

**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, 2018**

2018



QUARTERLY STATEMENT
AS OF JUNE 30, 2018
OF THE CONDITION AND AFFAIRS OF THE
Volunteer State Health Plan, Inc.

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

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

Country of Domicile United States

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

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

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

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

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

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

Internet Web Site Address www.bluecare.bcbst.com

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

CORPORATE OFFICERS

Name	Title
Amber Jeanine Cambron	President & CEO
Erbon Dennis Culver	Treasurer
Shelia Dian Clemons	Secretary
James Kertz Rochat	Assistant Treasurer
Kristy Leanne White	Assistant Secretary

ADMINISTRATIVE OFFICERS

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

Jeremy John Martinez, VP, Chief Financial Officer
 Patrick Timothy Sullivan, VP, Chief Operating Officer

DIRECTORS OR TRUSTEES

Jason David Hickey, Chairperson
 Scott Christian Pierce

John Francis Giblin

State of Tennessee
 County of Hamilton ss

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

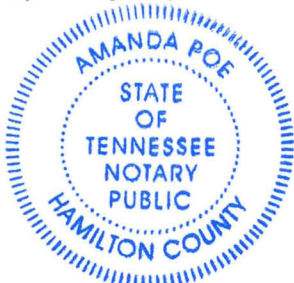
(Signature)	(Signature)	(Signature)
Amber Jeanine Cambron	Jeremy John Martinez	Kristy Leanne White
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President & Chief Executive Officer	VP & Chief Financial Officer	Assistant Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me this 13th day of Aug, 2018

(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 OpinionACTUARIAL 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, 2018.

A. Claims unpaid (Page 3, Line 1);	\$ 198,819,331
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2);	\$ 3,809,814
C. Unpaid claims adjustment expenses (Page 3, Line 3);	\$ 8,324,622
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;	\$ 2,400,000
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)	\$ 10,222,518

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

7/31/2018
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	534,371,316	0	534,371,316	352,306,549
2. Stocks:				
2.1 Preferred stocks	28,510,027	0	28,510,027	15,639,507
2.2 Common stocks	137,237,376	0	137,237,376	98,980,877
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 (\$.....31,982,188), cash equivalents (\$.....52,426,528) and short-term investments (\$.....1,038,574)	85,447,290	0	85,447,290	161,115,697
6. Contract loans (including \$.....0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	242,362	0	242,362	0
9. Receivables for securities	779,779	0	779,779	98,261
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)	786,588,150	0	786,588,150	628,140,891
13. Title plants less \$.....0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	4,123,418	0	4,123,418	2,768,365
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	98,422,980	0	98,422,980	142,507,379
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 (\$.....10,222,518) and contracts subject to redetermination (\$.....0)	10,222,518	0	10,222,518	8,330,175
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	19,488,521	0	19,488,521	19,366,184
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	3,078,410	0	3,078,410	987,161
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 (\$.....0) and other amounts receivable	14,601,095	8,910,856	5,690,239	1,414,130
25. Aggregate write-ins for other-than-invested assets	239,374	239,374	0	0
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	936,764,466	9,150,230	927,614,236	803,514,285
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. TOTAL (Lines 26 and 27)	936,764,466	9,150,230	927,614,236	803,514,285
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	239,374	239,374	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)	239,374	239,374	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)	198,819,331	0	198,819,331	219,239,452
2. Accrued medical incentive pool and bonus amounts	3,809,814	0	3,809,814	226,650
3. Unpaid claims adjustment expenses	8,324,622	0	8,324,622	8,555,507
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	2,400,000	0	2,400,000	2,200,000
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	24,303,240	0	24,303,240	0
9. General expenses due or accrued	26,402,628	0	26,402,628	27,493,787
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	10,359	0	10,359	16,994
13. Remittances and items not allocated	1,774,219	0	1,774,219	2,977,766
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	45,749,571	0	45,749,571	14,886,474
16. Derivatives	0	0	0	0
17. Payable for securities	19,082,563	0	19,082,563	5,515,838
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	4,173,070	0	4,173,070	56,142
23. Aggregate write-ins for other liabilities (including \$.....0 current)	80,907,051	0	80,907,051	42,496,415
24. Total liabilities (Lines 1 to 23)	415,756,468	0	415,756,468	323,665,025
25. Aggregate write-ins for special surplus funds	X X X	X X X	0	41,895,790
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	356,557,768	282,653,470
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	511,857,768	479,849,260
34. Total Liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	927,614,236	803,514,285
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	40,966,509	0	40,966,509	42,120,466
2302. Insurer Provider Fee Payable	39,582,527	0	39,582,527	0
2303. Pending Escheatment to State	358,015	0	358,015	375,949
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)	80,907,051	0	80,907,051	42,496,415
2501. ACA 2018 Annual Assessment Fee	X X X	X X X	0	41,895,790
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	0	41,895,790
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	3,204,570	3,199,269	6,390,941
2. Net premium income (including \$.....0 non-health premium income)	X X X	1,327,866,635	1,205,367,474	2,486,301,308
3. Change in unearned premium reserves and reserves for rate credits	X X X	(200,000)	0	(2,200,000)
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	1,327,666,635	1,205,367,474	2,484,101,308
Hospital and Medical:				
9. Hospital/medical benefits	0	776,551,794	767,935,782	1,559,743,754
10. Other professional services	0	220,437,607	205,447,680	410,093,698
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	52,791,857	48,990,261	96,883,491
13. Prescription drugs	0	9,456,466	9,700,373	16,003,726
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	4,269,551	948,947	1,222,882
16. Subtotal (Lines 9 to 15)	0	1,063,507,275	1,033,023,043	2,083,947,551
Less:				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	1,063,507,275	1,033,023,043	2,083,947,551
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$.....27,371,095 cost containment expenses	0	48,211,174	58,080,379	147,683,898
21. General administrative expenses	0	170,348,892	110,100,031	190,853,071
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22)	0	1,282,067,341	1,201,203,453	2,422,484,520
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	45,599,294	4,164,021	61,616,788
25. Net investment income earned	0	9,916,988	6,067,548	13,433,675
26. Net realized capital gains (losses) less capital gains tax of \$.....0	0	454,993	(1,932,104)	(1,437,157)
27. Net investment gains or (losses) (Lines 25 plus 26)	0	10,371,981	4,135,444	11,996,518
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	55,971,275	8,299,465	73,613,306
31. Federal and foreign income taxes incurred	X X X	20,251,284	3,975,623	25,314,403
32. Net income (loss) (Lines 30 minus 31)	X X X	35,719,991	4,323,842	48,298,903
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	479,849,260	420,834,784	420,834,784
34. Net income or (loss) from Line 32	35,719,991	4,323,842	48,298,903
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 \$.....0	(1,940,506)	6,471,221	15,656,219
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0	0
38. Change in net deferred income tax	2,091,249	873,824	(3,947,197)
39. Change in nonadmitted assets	(3,862,226)	(1,284,496)	(993,449)
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	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital and surplus (Lines 34 to 47)	32,008,508	10,384,391	59,014,476
49. Capital and surplus end of reporting period (Line 33 plus 48)	511,857,768	431,219,175	479,849,260
DETAILS OF WRITE-INS			
4701.	0	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)	0	0	0

Report #2A: TennCare Select Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	207,813	416,777	796,309
Estimated Revenues:			
1. TennCare Capitation	123,741,544	230,249,659	428,548,939
2. Investment	-	-	-
3. Other Revenues	-	-	-
4. Total Estimated Revenues (Lines 1 to 3)	123,741,544	230,249,659	428,548,939
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	489,226	489,220	984,033
6. Fee-for Service Physician Services	15,186,133	28,536,161	50,375,837
7. Inpatient Hospital Services	18,222,632	31,839,814	55,534,548
8. Outpatient Hospital Services	10,864,170	17,294,191	27,441,814
9. Emergency Room Services	1,955,574	3,929,769	6,798,115
10. Dental Services	-	-	322
11. Vision Services	140,952	253,345	439,914
12. Pharmacy Services	-	-	-
13. Home Health Services	32,930,568	61,791,298	125,584,947
14. Chiropractic Services	-	-	-
15. Radiology Services	303,586	570,729	1,174,855
16. Laboratory Services	234,736	435,581	843,277
17. Durable Medical Equipment Services	8,145,294	14,809,501	28,241,149
18. Transportation Services	2,125,498	2,365,260	4,425,503
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	80,301	114,763	78,115
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	92,208	151,942	237,172
23. HCBS Services	-	-	368
24. Other Medical and Hospital Services - Write-Ins	2,491,206	3,802,233	4,830,975
25. Subtotal Medical and Hospital (Lines 5 to 24)	93,262,084	166,383,807	306,990,944
Mental Health and Substance Abuse Services			
26. Inpatient Psychiatric Facility Services	2,988,955	5,548,899	9,490,198
27. Inpatient Substance Abuse Treatment and Detox	8,570	33,545	29,043
28. Outpatient Mental Health Services	6,306,707	13,716,108	26,561,242
29. Outpatient Substance Abuse Treatment and Detox	-	-	-
30. Housing/Residential Treatment	3,174,328	6,097,995	12,142,302
31. Specialized Crisis Services	588,501	608,594	1,121,897
32. Psychiatric Rehab and Support Services	43,321	53,546	364,796
33. Case Management	2,104,854	2,151,543	552,856
34. Forensics	-	-	-
35. Other Judicial	-	-	-
36. Pharmacy	-	-	-
37. Lab Services	24,556	43,414	79,243
38. Transportation	-	-	-
39. Medical Incentive Pool and Withhold Adjustments	-	-	-
40. Occupancy, Depreciation and Amortization	-	-	-
41. Other Mental Health and Substance Abuse Services	2,183,196	4,358,899	10,081,233
42. PCP and Specialist Services	-	-	-
43. Other Mental Health Services - Write-Ins	-	-	-
44. Subtotal MH & SAS (Lines 26 to 43)	17,422,988	32,612,543	60,422,810
45. Value Based Payouts	(1,518,305)	-	603,878
46. Value Based Recoveries	-	-	-
47. Subtotal Hospital, Medical, MH&SAS (Lines 25, 44, 45 and 46)	109,166,767	198,996,350	368,017,632
LESS:			
48. Net Reinsurance Recoveries Incurred	-	-	-
49. Copayments	480	1,059	1,708
50. Subrogation and Coordination of Benefits	-	-	-
51. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	480	1,059	1,708
52. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	109,166,287	198,995,291	368,015,924
Administration:			
53. Compensation	5,144,956	10,204,372	20,275,659
54. Marketing	98,236	194,838	387,135
55. Interest Expense	561	561	-
56. Premium Tax Expense	7,424,493	13,814,980	25,744,224
57. Occupancy, Depreciation, and Amortization	299,706	594,429	1,181,105
58. Other Administration - Write-Ins	1,972,928	3,913,048	7,775,057
59. Total Administration Expenses (Lines 53 to 58)	14,940,880	28,722,228	55,363,180
60. Total Expenses (Lines 52 and 59)	124,107,167	227,717,519	423,379,104
61. Extraordinary Item	-	-	-
62. Provision for Income Tax	306,278	736,099	1,777,821
63. Net Income (Loss) (Line 4 Less Lines 60, 61 and 62)	(671,901)	1,796,041	3,392,014
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. EMS/Facility Directed Premiums	230,938	10,682,968	258,055
0302. EMS/Facility Directed Payments	(217,081)	(10,041,989)	(242,572)
0303. EMS/Facility Directed Premium Tax	(13,856)	(640,978)	(15,483)
0399. Total Other Revenues	-	-	-
Detail of Other Medical and Hospital:			
2401. PT/OT/ST, Supplies, Prosthetics, etc.	2,300,625	3,748,674	5,915,039
2402. Bad Debt Expense	190,581	53,559	(1,084,064)
2403. Out of Area Claims Expense	-	-	-
2499. Total Other Medical and Hospital	2,491,206	3,802,233	4,830,975
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5801. Equipment Rental	882,421	1,750,169	3,477,509
5802. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	315,129	625,017	1,241,880
5803. Auditing, Actuarial, and Other Consulting	307,782	610,447	1,212,934
5804. Outsourced Services	248,894	493,649	980,860
5805. Postage/Telephone	147,918	293,376	582,926
5806. Printing and Stationary	70,784	140,390	278,948
5899. Total Other Administration	1,972,928	3,913,048	7,775,057

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	434,529	873,415	1,759,237
Estimated Revenues:			
1. TennCare Capitation	164,471,899	326,299,480	637,640,991
2. Investment	1,270,700	2,903,031	3,381,649
3. Other Revenues	(768,485)	13,149,642	-
4. Total Estimated Revenues (Lines 1 to 3)	164,974,114	342,352,153	641,022,640
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	25,464,097	49,318,510	98,388,345
7. Inpatient Hospital Services	23,845,368	46,826,815	97,830,982
8. Outpatient Hospital Services	16,546,507	31,170,622	54,586,961
9. Emergency Room Services	7,455,100	15,297,933	30,360,761
10. Dental Services	-	-	374
11. Vision Services	132,943	221,297	442,678
12. Pharmacy Services	-	-	-
13. Home Health Services	5,726,668	10,432,207	24,483,979
14. Chiropractic Services	-	-	-
15. Radiology Services	990,587	1,959,784	4,447,969
16. Laboratory Services	970,620	1,765,953	3,602,258
17. Durable Medical Equipment Services	2,248,911	4,611,919	7,987,866
18. Transportation Services	6,164,573	7,539,019	11,157,681
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	37,800	1,095,102	261,595
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	22,512,430	43,465,998	87,927,914
23. HCBS Services	12,486,067	26,290,742	48,785,383
24. ECF	754,219	1,843,298	2,332,582
25. Other Medical and Hospital Services - Write-Ins	4,716,651	8,034,524	15,654,314
26. Subtotal Medical and Hospital (Lines 5 to 25)	130,052,541	249,873,723	488,251,642
Mental Health and Substance Abuse Services			
27. Inpatient Psychiatric Facility Services	3,432,235	6,435,144	11,847,193
28. Inpatient Substance Abuse Treatment and Detox	177,653	320,213	755,564
29. Outpatient Mental Health Services	2,325,949	4,815,802	9,560,003
30. Outpatient Substance Abuse Treatment and Detox	-	-	-
31. Housing/Residential Treatment	3,951,992	7,319,452	14,552,506
32. Specialized Crisis Services	835,954	835,166	1,658,639
33. Psychiatric Rehab and Support Services	220,492	420,319	1,023,370
34. Case Management	39,984	36,633	111,734
35. Forensics	-	-	-
36. Other Judicial	-	-	-
37. Pharmacy	-	-	-
38. Lab Services	31,609	59,030	139,109
39. Transportation	-	-	-
40. Medical Incentive Pool and Withhold Adjustments	-	-	-
41. Occupancy, Depreciation and Amortization	-	-	-
42. Other Mental Health and Substance Abuse Services	1,801,066	3,468,266	6,182,075
43. PCP and Specialist Services	-	-	-
44. Other Mental Health Services - Write-Ins	-	-	-
45. Subtotal MH & SAS (Lines 27 to 44)	12,816,934	23,710,025	45,830,193
46. Value Based Payouts	(1,627,888)	-	1,268,536
47. Value Based Recoveries	-	-	-
48. Subtotal Hospital, Medical, MH&SAS (Lines 26, 45, 46 and 47)	141,241,587	273,583,748	535,350,371
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	1,595	3,600	10,581
51. Subrogation and Coordination of Benefits	-	-	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 49 to 51)	1,595	3,600	10,581
53. Total Hospital, Medical, MH&SAS (Lines 48 and 52)	141,239,992	273,580,148	535,339,790
Administration:			
54. Compensation	9,756,356	19,451,674	37,074,273
55. Marketing	186,284	371,402	707,881
56. Health Insurer Fee	(570,677)	9,764,924	-
57. Premium Tax Expense	9,822,205	20,366,947	38,264,865
58. Occupancy, Depreciation, and Amortization	568,331	1,133,106	2,159,663
59. Other Administration - Write-Ins	3,741,243	7,459,090	14,216,793
60. Total Administration Expenses (Lines 54 to 59)	23,503,742	58,547,143	92,423,475
61. Total Expenses (Lines 53 and 60)	164,743,734	332,127,291	627,763,265
62. Extraordinary Item	-	-	-
63. Provision for Income Tax	(129,384)	4,664,751	4,559,681
64. Net Income (Loss) (Line 4 Less Lines 61, 62 and 63)	359,764	5,560,111	8,699,694
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Insurer Provider Revenue	(768,485)	13,149,642	-
0302. EMS/Facility Directed Premiums	675,694	22,492,999	789,388
0303. EMS/Facility Directed Payments	(635,152)	(21,143,419)	(742,025)
0304. EMS/Facility Directed Premium Tax	(40,542)	(1,349,580)	(47,363)
0399. Total Other Revenues	(768,485)	13,149,642	-
Detail of Other Medical and Hospital:			
2501. PT/OT/ST, Supplies, Prosthetics, etc.	4,648,579	8,467,644	15,122,284
2502. Bad Debt Expense	68,072	(433,120)	532,030
2503. Out of Area Claims Expense	-	-	-
2599. Total Other Medical and Hospital	4,716,651	8,034,524	15,654,314
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5901. Equipment Rental	1,673,324	3,336,192	6,358,679
5902. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	597,576	1,191,412	2,270,792
5903. Auditing, Actuarial, and Other Consulting	583,646	1,163,640	2,217,862
5904. Outsourced Services	471,975	940,997	1,793,512
5905. Postage/Telephone	280,496	559,237	1,065,888
5906. Printing and Stationary	134,226	267,612	510,060
5999. Total Other Administration	3,741,243	7,459,090	14,216,793

Report #2A: BlueCare East Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	626,457	1,261,626	2,482,211
Estimated Revenues:			
1. TennCare Capitation	239,324,558	476,285,001	928,416,552
2. Investment	1,835,366	4,206,779	4,830,777
3. Other Revenues	(1,164,679)	19,928,960	-
4. Total Estimated Revenues (Lines 1 to 3)	239,995,245	500,420,740	933,247,329
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	41,640,714	81,327,422	168,992,948
7. Inpatient Hospital Services	43,799,315	87,447,833	162,228,764
8. Outpatient Hospital Services	23,340,793	44,268,842	75,056,789
9. Emergency Room Services	8,734,467	18,901,007	30,228,683
10. Dental Services	309	293	3,827
11. Vision Services	185,508	334,902	683,568
12. Pharmacy Services	-	-	-
13. Home Health Services	7,337,637	13,523,926	28,221,113
14. Chiropractic Services	-	-	-
15. Radiology Services	1,487,096	2,752,170	6,542,035
16. Laboratory Services	1,239,342	2,344,781	5,262,770
17. Durable Medical Equipment Services	4,197,489	7,719,517	15,255,463
18. Transportation Services	8,341,921	10,099,138	15,537,159
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	252,568	1,880,487	809,369
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	32,231,353	61,296,886	128,054,426
23. HCBS Services	11,313,215	24,320,978	44,074,244
24. ECF	1,633,295	3,560,754	3,893,891
25. Other Medical and Hospital Services - Write-Ins	6,332,545	12,603,243	20,641,471
26. Subtotal Medical and Hospital (Lines 5 to 25)	192,067,567	372,382,179	705,486,520
Mental Health and Substance Abuse Services			
27. Inpatient Psychiatric Facility Services	1,787,919	3,793,474	8,169,058
28. Inpatient Substance Abuse Treatment and Detox	219,594	355,514	662,069
29. Outpatient Mental Health Services	4,624,959	9,909,568	18,875,793
30. Outpatient Substance Abuse Treatment and Detox	-	-	10,328
31. Housing/Residential Treatment	4,125,455	7,787,814	12,416,976
32. Specialized Crisis Services	1,538,450	1,602,953	2,926,515
33. Psychiatric Rehab and Support Services	699,501	1,269,713	2,777,762
34. Case Management	1,711,842	1,737,578	954,486
35. Forensics	-	-	-
36. Other Judicial	-	-	-
37. Pharmacy	-	-	-
38. Lab Services	57,598	107,795	215,751
39. Transportation	-	-	-
40. Medical Incentive Pool and Withhold Adjustments	-	-	-
41. Occupancy, Depreciation and Amortization	-	-	-
42. Other Mental Health and Substance Abuse Services	4,873,088	8,675,073	16,692,760
43. PCP and Specialist Services	-	-	-
44. Other Mental Health Services - Write-Ins	-	-	-
45. Subtotal MH & SAS (Lines 27 to 44)	19,638,406	35,239,482	63,701,498
46. Value Based Payouts	(3,127,806)	-	2,439,577
47. Value Based Recoveries	-	-	-
48. Subtotal Hospital, Medical, MH&SAS (Lines 26, 45, 46 and 47)	208,578,167	407,621,661	771,627,595
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	3,575	7,608	21,345
51. Subrogation and Coordination of Benefits	-	27	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 49 to 51)	3,575	7,635	21,345
53. Total Hospital, Medical, MH&SAS (Lines 48 and 52)	208,574,592	407,614,026	771,606,250
Administration:			
54. Compensation	13,878,623	27,275,165	50,660,688
55. Marketing	264,993	520,782	967,295
56. Health Insurer Fee	(864,891)	14,799,245	-
57. Premium Tax Expense	14,289,593	29,772,838	55,713,220
58. Occupancy, Depreciation, and Amortization	808,463	1,588,842	2,951,104
59. Other Administration - Write-Ins	5,322,003	10,459,146	19,426,744
60. Total Administration Expenses (Lines 54 to 59)	33,698,784	84,416,018	129,719,051
61. Total Expenses (Lines 53 and 60)	242,273,376	492,030,044	901,325,301
62. Extraordinary Item	-	-	-
63. Provision for Income Tax	(948,026)	5,004,052	10,977,459
64. Net Income (Loss) (Line 4 Less Lines 61, 62 and 63)	(1,330,105)	3,386,644	20,944,569
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Insurer Provider Revenue	(1,164,679)	19,928,960	-
0302. EMS/Facility Directed Premiums	1,078,461	35,014,815	899,687
0303. EMS/Facility Directed Payments	(1,013,753)	(32,913,926)	(845,706)
0304. EMS/Facility Directed Premium Tax	(64,708)	(2,100,889)	(53,981)
0399. Total Other Revenues	(1,164,679)	19,928,960	-
Detail of Other Medical and Hospital:			
2501. PT/OT/ST, Supplies, Prosthetics, etc.	6,202,884	12,972,270	19,947,538
2502. Bad Debt Expense	129,661	(369,027)	693,933
2503. Out of Area Claims Expense	-	-	-
2599. Total Other Medical and Hospital	6,332,545	12,603,243	20,641,471
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5901. Equipment Rental	2,380,345	4,678,010	8,688,907
5902. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	850,063	1,670,599	3,102,957
5903. Auditing, Actuarial, and Other Consulting	830,249	1,631,659	3,030,631
5904. Outsourced Services	671,395	1,319,469	2,450,772
5905. Postage/Telephone	399,012	784,163	1,456,498
5906. Printing and Stationary	190,939	375,246	696,979
5999. Total Other Administration	5,322,003	10,459,146	19,426,744

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	483,903	978,508	1,973,164
Estimated Revenues:			
1. TennCare Capitation	187,540,534	374,650,961	725,429,342
2. Investment	1,423,643	3,266,394	3,765,496
3. Other Revenues	(845,329)	14,464,529	-
4. Total Estimated Revenues (Lines 1 to 3)	188,118,848	392,381,884	729,194,838
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	24,158,978	49,976,056	118,969,138
7. Inpatient Hospital Services	33,971,634	63,949,069	131,816,987
8. Outpatient Hospital Services	13,950,382	25,524,676	44,889,013
9. Emergency Room Services	7,021,586	15,231,639	28,319,590
10. Dental Services	(524)	(3,649)	9,331
11. Vision Services	122,400	255,810	519,623
12. Pharmacy Services	-	-	-
13. Home Health Services	2,998,847	5,895,000	12,744,075
14. Chiropractic Services	-	-	-
15. Radiology Services	1,166,032	2,246,034	6,290,286
16. Laboratory Services	500,580	1,023,196	2,691,820
17. Durable Medical Equipment Services	2,058,650	4,006,035	8,384,081
18. Transportation Services	6,043,326	7,574,054	12,252,042
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	114,252	1,273,902	57,870
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	32,144,769	62,354,285	140,660,627
23. HCBS Services	8,249,291	17,516,801	32,162,081
24. ECF	1,724,137	3,678,808	3,999,073
25. Other Medical and Hospital Services - Write-Ins	3,825,530	8,281,156	17,049,883
26. Subtotal Medical and Hospital (Lines 5 to 25)	138,049,870	268,782,872	560,815,520
Mental Health and Substance Abuse Services			
27. Inpatient Psychiatric Facility Services	2,704,810	4,896,528	11,313,816
28. Inpatient Substance Abuse Treatment and Detox	351,229	661,635	1,408,124
29. Outpatient Mental Health Services	457,505	7,692,745	17,009,777
30. Outpatient Substance Abuse Treatment and Detox	-	-	-
31. Housing/Residential Treatment	2,625,282	4,908,865	8,770,043
32. Specialized Crisis Services	1,848,603	1,857,323	3,597,810
33. Psychiatric Rehab and Support Services	502,470	960,904	2,064,119
34. Case Management	7,190,081	7,256,898	403,629
35. Forensics	-	-	-
36. Other Judicial	-	-	-
37. Pharmacy	-	-	-
38. Lab Services	19,840	42,452	111,979
39. Transportation	-	-	-
40. Medical Incentive Pool and Withhold Adjustments	-	-	-
41. Occupancy, Depreciation and Amortization	-	-	-
42. Other Mental Health and Substance Abuse Services	4,181,974	6,620,187	14,587,572
43. PCP and Specialist Services	-	-	-
44. Other Mental Health Services - Write-Ins	-	-	-
45. Subtotal MH & SAS (Lines 27 to 44)	19,881,794	34,897,537	59,266,869
46. Value Based Payouts	(2,111,914)	-	1,371,337
47. Value Based Recoveries	-	-	-
48. Subtotal Hospital, Medical, MH&SAS (Lines 26, 45, 46 and 47)	155,819,750	303,680,409	621,453,726
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	1,440	3,118	7,302
51. Subrogation and Coordination of Benefits	-	-	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 49 to 51)	1,440	3,118	7,302
53. Total Hospital, Medical, MH&SAS (Lines 48 and 52)	155,818,310	303,677,291	621,446,424
Administration:			
54. Compensation	10,904,877	22,076,416	42,483,386
55. Marketing	208,213	421,518	811,160
56. Health Insurer Fee	(627,742)	10,741,359	-
57. Premium Tax Expense	11,201,712	23,346,929	43,532,709
58. Occupancy, Depreciation, and Amortization	635,234	1,286,003	2,474,757
59. Other Administration - Write-Ins	4,181,671	8,465,597	16,291,015
60. Total Administration Expenses (Lines 54 to 59)	26,503,965	66,337,822	105,593,027
61. Total Expenses (Lines 53 and 60)	182,322,275	370,015,113	727,039,451
62. Extraordinary Item	-	-	-
63. Provision for Income Tax	1,579,032	8,363,658	741,202
64. Net Income (Loss) (Line 4 Less Lines 61, 62 and 63)	4,217,541	14,003,113	1,414,185
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Insurer Provider Revenue	(845,329)	14,464,529	-
0302. EMS/Facility Directed Premiums	610,001	37,708,397	781,777
0303. EMS/Facility Directed Payments	(573,401)	(35,445,893)	(734,870)
0304. EMS/Facility Directed Premium Tax	(36,600)	(2,262,504)	(46,907)
0399. Total Other Revenues	(845,329)	14,464,529	-
Detail of Other Medical and Hospital:			
2501. PT/OT/ST, Supplies, Prosthetics, etc.	3,879,785	8,517,615	16,357,278
2502. Bad Debt Expense	(54,255)	(236,459)	692,605
2503. Out of Area Claims Expense	-	-	-
2599. Total Other Medical and Hospital	3,825,530	8,281,156	17,049,883
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5901. Equipment Rental	1,870,317	3,786,368	7,286,406
5902. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	667,921	1,352,176	2,602,099
5903. Auditing, Actuarial, and Other Consulting	652,354	1,320,659	2,541,448
5904. Outsourced Services	527,536	1,067,973	2,055,185
5905. Postage/Telephone	313,516	634,698	1,221,400
5906. Printing and Stationary	150,027	303,723	584,477
5999. Total Other Administration	4,181,671	8,465,597	16,291,015

Report #2A: CoverKids Plan Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	208,691	433,866	877,329
Estimated Revenues:			
1. CoverKids Revenue	38,125,998	83,550,777	161,248,834
2. Investment	(3,942)	(3,942)	-
3. Other Revenues	-	-	-
4. Total Estimated Revenues (Lines 1 to 3)	38,122,056	83,546,835	161,248,834
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	11,021,735	23,974,464	48,209,813
7. Inpatient Hospital Services	7,762,977	15,920,389	29,628,983
8. Outpatient Hospital Services	2,826,410	5,622,780	10,425,487
9. Emergency Room Services	924,344	2,345,752	5,185,060
10. Dental Services	71,435	172,577	341,860
11. Vision Services	194,976	511,241	765,865
12. Pharmacy Services	5,799,015	13,840,565	26,379,500
13. Home Health Services	408,568	575,761	348,467
14. Chiropractic Services	-	-	-
15. Radiology Services	214,977	447,559	996,803
16. Laboratory Services	262,980	524,810	993,093
17. Durable Medical Equipment Services	339,759	762,244	1,541,365
18. Transportation Services	59,970	120,486	347,672
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	275	275	-
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	-	-	-
23. HCBS Services	-	-	-
24. Other Medical and Hospital Services - Write-Ins	1,255,889	2,446,478	3,951,810
25. Subtotal Medical and Hospital (Lines 5 to 24)	31,143,310	67,265,381	129,115,778
Mental Health and Substance Abuse Services			
26. Inpatient Psychiatric Facility Services	-	-	-
27. Inpatient Substance Abuse Treatment and Detox	-	-	-
28. Outpatient Mental Health Services	-	-	-
29. Outpatient Substance Abuse Treatment and Detox	-	-	-
30. Housing/Residential Treatment	-	-	-
31. Specialized Crisis Services	-	-	-
32. Psychiatric Rehab and Support Services	-	-	-
33. Case Management	-	-	-
34. Forensics	-	-	-
35. Other Judicial	-	-	-
36. Pharmacy	-	-	-
37. Lab Services	-	-	-
38. Transportation	-	-	-
39. Medical Incentive Pool and Withhold Adjustments	-	-	-
40. Occupancy, Depreciation and Amortization	-	-	-
41. Other Mental Health and Substance Abuse Services	-	-	-
42. PCP and Specialist Services	-	-	-
43. Other Mental Health Services - Write-Ins	-	-	-
44. Subtotal MH & SAS (Lines 26 to 43)	-	-	-
45. Value Based Payouts	-	-	-
46. Value Based Recoveries	-	-	-
47. Subtotal Hospital, Medical, MH&SAS (Lines 25, 44, 45 and 46)	31,143,310	67,265,381	129,115,778
LESS:			
48. Net Reinsurance Recoveries Incurred	-	-	-
49. Copayments	428,173	903,105	1,804,051
50. Subrogation and Coordination of Benefits	-	-	-
51. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	428,173	903,105	1,804,051
52. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	30,715,137	66,362,276	127,311,727
Administration:			
53. Compensation	3,001,264	6,075,373	11,551,511
54. Marketing	57,305	116,001	220,560
55. Interest Expense	1,678	3,942	4,231
56. Premium Tax Expense	2,340,307	5,017,717	9,673,543
57. Occupancy, Depreciation, and Amortization	174,831	353,905	672,903
58. Other Administration - Write-Ins	1,150,889	2,329,707	4,429,632
59. Total Administration Expenses (Lines 53 to 58)	6,726,274	13,896,645	26,552,380
60. Total Expenses (Lines 52 and 59)	37,441,411	80,258,921	153,864,107
61. Extraordinary Item	-	-	-
62. Provision for Income Tax	179,661	955,804	2,539,486
63. Net Income (Loss) (Line 4 Less Lines 60, 61 and 62)	500,984	2,332,110	4,845,241
Write-Ins for Other Expense			
Detail of Other Revenues			
0301.	-	-	-
0399. Total Other Revenues	-	-	-
Detail of Other Medical and Hospital:			
2401. PT/OT/ST, Supplies, Prosthetics, etc.	1,281,118	2,439,589	3,832,686
2402. Bad Debt Expense	(25,229)	6,889	119,124
2403. Out of Area Claims Expense	-	-	-
2499. Total Other Medical and Hospital	1,255,889	2,446,478	3,951,810
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5801. Equipment Rental	514,753	1,041,996	1,981,221
5802. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	183,828	372,116	707,528
5803. Auditing, Actuarial, and Other Consulting	179,542	363,442	691,036
5804. Outsourced Services	145,189	293,902	558,817
5805. Postage/Telephone	86,286	174,667	332,107
5806. Printing and Stationary	41,291	83,584	158,923
5899. Total Other Administration	1,150,889	2,329,707	4,429,632

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	1,394,361,931	1,276,340,255	2,435,283,897
2. Net investment income	9,604,920	7,518,520	16,425,562
3. Miscellaneous income	0	0	0
4. TOTAL (Lines 1 to 3)	1,403,966,851	1,283,858,775	2,451,709,459
5. Benefit and loss related payments	1,088,245,780	1,039,546,142	2,058,879,596
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	215,887,519	161,593,174	325,308,933
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	20,251,284	3,975,623	25,314,403
10. TOTAL (Lines 5 through 9)	1,324,384,583	1,205,114,939	2,409,502,932
11. Net cash from operations (Line 4 minus Line 10)	79,582,268	78,743,836	42,206,527
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	119,832,296	126,474,780	269,473,541
12.2 Stocks	38,345,082	19,138,296	53,820,618
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	(4,724)	(11,502)
12.7 Miscellaneous proceeds	14,103,743	1,685,111	7,460,549
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	172,281,121	147,293,463	330,743,206
13. Cost of investments acquired (long-term only):			
13.1 Bonds	304,337,876	132,852,405	252,995,912
13.2 Stocks	90,590,418	67,877,271	89,523,409
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	430,265	1,282,953	2,090,761
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	395,358,559	202,012,629	344,610,082
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)	(223,077,438)	(54,719,166)	(13,866,876)
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	0
16.6 Other cash provided (applied)	67,826,764	(35,328,812)	(29,836,778)
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	67,826,764	(35,328,812)	(29,836,778)
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)	(75,668,406)	(11,304,142)	(1,497,127)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	161,115,697	162,612,824	162,612,824
19.2 End of period (Line 18 plus Line 19.1)	85,447,290	151,308,682	161,115,697

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		Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	Individual	3								
			Group	Federal Employees Health Benefit Plan							
Total Members at end of:											
1. Prior Year	544,103	0	0	0	0	0	15,332	0	528,771	0	
2. First Quarter	534,137	0	0	0	0	0	15,151	0	518,986	0	
3. Second Quarter	529,655	0	0	0	0	0	15,119	0	514,536	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	3,204,570	0	0	0	0	0	91,022	0	3,113,548	0	
Total Member Ambulatory Encounters for Period:											
7. Physician	2,840,461	0	0	0	0	0	192,144	0	2,648,317	0	
8. Non-Physician	246,996	0	0	0	0	0	16,708	0	230,288	0	
9. Total	3,087,457	0	0	0	0	0	208,852	0	2,878,605	0	
10. Hospital Patient Days Incurred	194,873	0	0	0	0	0	16,364	0	178,509	0	
11. Number of Inpatient Admissions	27,394	0	0	0	0	0	1,773	0	25,621	0	
12. Health Premiums Written (a)	1,327,866,625	0	0	0	0	0	122,119,303	0	1,205,747,322	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	1,327,666,635	0	0	0	0	0	122,119,303	0	1,205,547,332	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	1,087,559,393	0	0	0	0	0	98,674,461	0	988,884,932	0	
18. Amount Incurred for Provision of Health Care Services	1,063,507,275	0	0	0	0	0	91,162,197	0	972,345,078	0	

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....112,119,303.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid	0	0	0	0	0	0
0299999 Aggregate Accounts Not Individually Listed - Uncovered	0	0	0	0	0	0
0399999 Aggregate Accounts Not Individually Listed - Covered	9,621,480	15,343,345	7,094,567	5,834,941	4,075,423	41,969,756
0499999 Subtotals	9,621,480	15,343,345	7,094,567	5,834,941	4,075,423	41,969,756
0599999 Unreported claims and other claim reserves						156,849,575
0699999 Total Amounts Withheld						0
0799999 Total Claims Unpaid						198,819,331
0899999 Accrued Medical Incentive Pool And Bonus Amounts						3,809,814

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

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1+3)	6 Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
	1	2	3	4		
	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	15,660,385	83,014,076	234,199	21,739,395	15,894,584	22,928,360
7. Title XIX - Medicaid	191,260,417	797,624,515	(2,156,888)	179,002,625	189,103,529	196,311,092
8. Other health	0	0	0	0	0	0
9. Health subtotal (Lines 1 to 8)	206,920,802	880,638,591	(1,922,689)	200,742,020	204,998,113	219,239,452
10. Healthcare receivables (a)	676,672	12,481,787	0	1,442,636	676,672	6,699,547
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	130,593	555,794	0	3,809,814	130,593	226,650
13. Totals (Lines 9 - 10 + 11 + 12)	206,374,723	868,712,598	(1,922,689)	203,109,198	204,452,034	212,766,555

(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 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, 2018 and December 31, 2017, 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 with an NAIC Securities Valuation Office (SVO) rating 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 an SVO rating of 4 to the extent the par value of those bonds do not exceed 3% of admitted assets. As of June 30, 2018 and December 31, 2017, \$8,695,543 and \$1,011,633, respectively, in level 4 bonds were admitted as a result of this permitted practice. No bonds with an NAIC SVO rating of 4, 5 or 6 were nonadmitted due to the prescribed practice as of June 30, 2018 or December 31, 2017.

The Company has accepted the risk for uninsured claims overpayments for which the Company determined the State of Tennessee 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 of Tennessee is as follows:

	SSAP #	F/S Page	F/S Line #	June 30, 2018	December 31, 2017
<u>NET INCOME</u>					
(1) VSHP state basis				\$ 35,719,991	\$ 48,298,903
(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>\$ 35,719,991</u>	<u>\$ 48,298,903</u>
<u>SURPLUS</u>					
(5) VSHP state basis				\$ 511,857,768	\$ 479,849,260
(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>\$ 511,857,768</u>	<u>\$ 479,849,260</u>

- B. There were no significant changes since December 31, 2017.

- C. (1)-(5) There were no significant changes since December 31, 2017.

(6) Loan-backed securities with an NAIC designation of 1 or 2 are stated at amortized cost net of principal pay-downs. Loan-backed securities with an NAIC designation of 3 or higher are reported at the lower of amortized cost or fair value. The adjustment methodology for loan-backed securities is prospective.

- (7)-(13) There were no significant changes since December 31, 2017.

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

2. Accounting Changes and Corrections of Errors

There were no significant changes since December 31, 2017.

3. Business Combinations and Goodwill

There were no significant changes since December 31, 2017.

4. Discontinued Operations

There were no significant changes since December 31, 2017.

Notes to Financial Statement

5. Investments

A-C. There were no significant changes since December 31, 2017.

D. (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 six months ended June 30, 2018, 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, 2018 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$	656,724
	2. 12 months or longer	\$	114,405
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$	63,967,295
	2. 12 months or longer	\$	6,886,445

(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, 2018.

F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of June 30, 2018.

G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of June 30, 2018.

H. The Company had no repurchase agreements transactions accounted for as a sale as of June 30, 2018.

I. The Company had no reverse repurchase agreements transactions accounted for as a sale as of June 30, 2018.

J-L. There were no significant changes since December 31, 2017.

M. The Company had no working capital finance investments as of June 30, 2018.

N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of June 30, 2018.

O-R. There were no significant changes since December 31, 2017.

6. Joint Ventures, Partnerships and Limited Liability Companies

There were no significant changes since December 31, 2017.

7. Investment Income

There were no significant changes since December 31, 2017.

8. Derivative Instruments

A-G. There were no significant changes since December 31, 2017.

H. The Company had no premium costs associated with derivative contracts as of June 30, 2018.

9. Income Taxes

There were no significant changes since December 31, 2017.

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

A. There were no significant changes since December 31, 2017.

B&C. No capital contributions were transferred to VSHP during the periods ended June 30, 2018 and December 31, 2017.

The Company paid BlueCross BlueShield of Tennessee, Inc. (BCBST or parent) \$94,938,113 and \$208,971,085 for services performed under administrative services and tax sharing agreements for the periods ended June 30, 2018 and December 31, 2017, respectively, net of payments from BCBST.

D. The Company reported \$45,749,571 and \$14,886,474 due to the parent as of June 30, 2018 and December 31, 2017, respectively. Amounts due to or from parent are settled monthly as funds are available.

E-N. There were no significant changes since December 31, 2017.

11. Debt

A. There were no significant changes since December 31, 2017.

B. The Company had no Federal Home Loan Bank agreements as of June 30, 2018.

Notes to Financial Statement

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, 2017.

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

There were no significant changes since December 31, 2017.

14. Liabilities, Contingencies and Assessments

There were no significant changes since December 31, 2017.

15. Leases

There were no significant changes since December 31, 2017.

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, 2017.

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

A. There were no significant changes since December 31, 2017.

B. The Company had no transfers, servicing or extinguishments of financial assets or liabilities as of June 30, 2018.

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

(2) The details of securities with an NAIC designation of 3 or below or that do not have an NAIC designation, excluding money market mutual funds, sold during the quarter ended June 30, 2018, 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 - Zillow Group Inc	4	4	\$ 961,081	\$ 75,000	\$ 37,195

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 of Tennessee. 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 TDCl, premium tax receivable from the State of Tennessee is netted against premium tax payable to the State of Tennessee 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.

Amounts receivable from ASO and ASC plans at June 30, 2018 as reflected on page 2, line 17, are as follows:

Pharmacy benefit manager (timing differences)	\$ 12,320,744
Unbilled expenses	5,411,026
Select Community premium accrual	1,031,257
ASO premium accrual	341,494
Case management	334,000
Miscellaneous	50,000
Total amounts receivable relating to ASO and ASC plans	<u><u>\$ 19,488,521</u></u>

Notes to Financial Statement

- 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, 2018:

	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	\$ 2,532,700	\$ 0	\$ 2,532,700
b. Total net other income or expenses (including interest paid to or received from plans)	0	0	0
c. Net gain from operations	\$ 2,532,700	\$ 0	\$ 2,532,700
d. Total claim payment volume	\$ 196,974,198	\$ 0	\$ 196,974,198

- 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, 2018:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 66,808,353	\$ 47,346,546	\$ 114,154,899
b. Gross administrative fees accrued	17,217,238	6,194,615	23,411,853
c. Other income or expenses (including interest paid to or received from plans)	0	0	0
d. Gross expenses incurred (claims and administrative)	80,729,794	53,541,161	134,270,955
e. Total net gain from operations	\$ 3,295,797	\$ 0	\$ 3,295,797

- C. There were no significant changes since December 31, 2017.

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

There were no significant changes since December 31, 2017.

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, 2018 and December 31, 2017:

Description for each class of asset or liability	June 30, 2018			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
Commercial mortgage-backed securities	\$ 0	\$ 662,856	\$ 0	\$ 662,856
High yield corporate bonds	6,849,144	6,556,873	0	13,406,017
Asset-backed securities	0	448,776	0	448,776
Bank loans	0	31,180,746	0	31,180,746
Stocks:				
Preferred stocks	21,700,804	6,809,223	0	28,510,027
Domestic large capitalization common stocks	137,156,856	80,520	0	137,237,376
Total assets at fair value	\$ 165,706,804	\$ 45,738,994	\$ 0	\$ 211,445,798
b. Liabilities at fair value				
Total liabilities at fair value	\$ 0	\$ 0	\$ 0	\$ 0

Notes to Financial Statement

Description for each class of asset or liability	December 31, 2017			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
High yield corporate bonds	\$ 110,505	\$ 389,690	\$ 0	\$ 500,195
Asset-backed securities	0	2,046,704	0	2,046,704
Bank loans	0	1,650,194	0	1,650,194
Stocks:				
Preferred stocks	11,264,954	4,374,553	0	15,639,507
Domestic large capitalization common stocks	98,980,877	0	0	98,980,877
Total assets at fair value	\$ 110,356,336	\$ 8,461,141	\$ 0	\$ 118,817,477
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, 2018 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 stock	\$ 278,289	\$ 352,656
Domestic large capitalization common stock	70,150	0
Total transfers	\$ 348,439	\$ 352,656

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

(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 converts future amounts, such as cash flows or earnings, to a single present value. 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, 2018 and December 31, 2017.

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.

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, 2018 and December 31, 2017.

Quantitative information regarding commercial mortgage-backed securities and asset-backed securities that are measured and reported at fair value at June 30, 2018 is as follows:

Commercial mortgage-backed securities

- The average credit rating was BB-
- The weighted average duration of the securities was approximately 1.2 years.

Notes to Financial Statement

Asset-backed securities

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 4.7 years.

(5) The Company had no derivative assets or liabilities as of June 30, 2018 or December 31, 2017.

C. The following tables provide information about the fair value of the Company's financial assets as of June 30, 2018 and December 31, 2017:

Type of Financial Instrument	June 30, 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	\$ 56,520,001	\$ 57,563,467	\$ 51,105,668	\$ 5,414,333	\$ 0	\$ 0
States, municipalities and political subdivisions	141,845,015	140,613,215	0	141,845,015	0	0
Foreign securities, including Canada	14,540,089	14,734,442	127,054	14,413,035	0	0
Agency mortgage-backed securities	42,592,747	43,527,532	0	42,592,747	0	0
Commercial mortgage-backed securities	35,814,422	36,266,480	0	35,814,422	0	0
High yield corporate bonds	26,962,377	26,106,470	14,580,208	12,382,169	0	0
Asset-backed securities	55,480,624	55,690,487	0	55,480,624	0	0
Investment grade corporate bonds	118,964,918	120,965,387	3,139,045	115,825,873	0	0
Bank loans	38,933,942	38,903,836	0	38,933,942	0	0
Total bonds	531,654,135	534,371,316	68,951,975	462,702,160	0	0
Stocks:						
Preferred stocks	28,510,027	28,510,027	21,700,804	6,809,223	0	0
Domestic large capitalization common stocks	137,237,376	137,237,376	137,156,856	80,520	0	0
Total stocks	165,747,403	165,747,403	158,857,660	6,889,743	0	0
Short-term investments	1,066,006	1,038,574	757,462	308,544	0	0
Total bonds and stocks	\$ 698,467,544	\$ 701,157,293	\$ 228,567,097	\$ 469,900,447	\$ 0	\$ 0

Type of Financial Instrument	December 31, 2017					
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds:						
U.S. government and government agencies and authorities	\$ 59,713,220	\$ 60,217,664	\$ 49,477,985	\$ 10,235,235	\$ 0	\$ 0
States, municipalities and political subdivisions	93,887,900	91,267,348	0	93,887,900	0	0
Foreign securities, including Canada	14,777,230	14,655,074	0	14,777,230	0	0
Agency mortgage-backed securities	30,441,797	30,393,310	0	30,441,797	0	0
Commercial mortgage-backed securities	17,496,372	17,480,344	0	17,496,372	0	0
High yield corporate bonds	3,482,451	3,390,600	276,263	3,206,188	0	0
Asset-backed securities	29,447,546	29,500,293	0	29,447,546	0	0
Investment grade corporate bonds	90,315,566	89,677,082	956,437	89,359,129	0	0
Bank loans	15,790,173	15,724,834	0	15,790,173	0	0
Total bonds	355,352,255	352,306,549	50,710,685	304,641,570	0	0
Stocks:						
Preferred stocks	15,639,507	15,639,507	11,264,954	4,374,553	0	0
Domestic large capitalization common stocks	98,980,877	98,980,877	98,980,877	0	0	0
Total stocks	114,620,384	114,620,384	110,245,831	4,374,553	0	0
Total bonds and stocks	\$ 469,972,639	\$ 466,926,933	\$ 160,956,516	\$ 309,016,123	\$ 0	\$ 0

D. The Company held no financial assets for which it was not practicable to estimate the fair value at June 30, 2018 or December 31, 2017.

Notes to Financial Statement

21. Other Items

A-B. There were no significant changes since December 31, 2017.

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, 2018 and 2017:

Line #	Administrative Expenses:	June 30, 2018	June 30, 2017	% Change
20	Claims adjustment expense	\$ 48,211,174	\$ 58,080,379	
21	General administrative expense	170,348,892	110,100,031	
	Total expense	218,560,066	168,180,410	
	ASO administrative fees	31,643,145	30,259,329	
	ASC administrative fees	23,410,580	21,056,570	
	ACA annual fee assessment	(39,582,527)	0	
	Premium tax	(92,227,247)	(84,013,986)	
	Expenses, net of adjustments	<u>\$ 141,804,017</u>	<u>\$ 135,482,323</u>	4.7%

Enrollment Changes

During the month of July 2018, the Company experienced a reduction of 22,539 members (approximately 4%) due to the Division of TennCare's member disenrollment process. This membership reduction is expected to adversely impact the risk mix of business in the Company's at-risk contracts with the State of Tennessee, which could adversely impact the Company's results for the remainder of fiscal year 2018. Due to the change in the mix of business, the Division of TennCare has agreed to evaluate the need for increased premium rates on these contracts.

D-H. There were no significant changes since December 31, 2017.

22. Events Subsequent

There were no significant changes since December 31, 2017.

23. Reinsurance

There were no significant changes since December 31, 2017.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-D. There were no significant changes since December 31, 2017.

E. The services offered by the Company are not subject to the risk sharing provisions of the ACA as of June 30, 2018.

25. Change in Incurred Claims and Claim Adjustment Expenses

As of December 31, 2017, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of gross healthcare receivables, was \$221,322,062. Through June 30, 2018, \$214,673,210 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 2017 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 \$8,648,854. The reserve remaining for prior years is \$(2,000,002) as of June 30, 2018 due to the estimation that recoveries will exceed payouts.

26. Intercompany Pooling Arrangements

There were no significant changes since December 31, 2017.

27. Structured Settlements

Not applicable to health entities.

28. Health Care Receivables

There were no significant changes since December 31, 2017.

29. Participating Policies

There were no significant changes since December 31, 2017.

30. Premium Deficiency Reserves

There were no significant changes since December 31, 2017.

31. Anticipated Salvage and Subrogation

There were no significant changes since December 31, 2017.

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[] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes: 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. Yes[] No[X]

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2017.....
- 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.12/31/2015.....
- 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).01/19/2017.....
- 6.4 By what department or departments?
TENNESSEE DEPARTMENT OF COMMERCE AND INSURANCE
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[] No[] N/A[X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[] No[] N/A[X]

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

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

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[X] No[]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The annual review of the Code of Conduct resulted in non-substantive situation and language modifications for consistency, clarity and readability. The updated Code was effective January 2018.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 0

INVESTMENT

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

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

GENERAL INTERROGATORIES (Continued)

INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?
 14.2 If yes, please complete the following:

Yes No

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

Yes No
 Yes No N/A

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 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?
 17.4 If yes, give full and complete information relating thereto:

Yes No

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
BlackRock	U
Camden Asset Management, L.P.	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	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?
 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

Yes No

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

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
00075	Raymond James	U4ONQX15J3RO8XCCKE979 ...	SEC	NO
007927	Northern Trust Guaranteed Advisors	3CHSO99JSPHD9HGNYJ46 ...	SEC	NO
104863	Income Research & Management	254900RO33N8JBVSKJ39 ...	SEC	NO
105780	Northern Trust Asset Management	BEL4B8X7EHJU845Y2N39 ...	SEC	NO
106266	Cohen & Steers	FW2FPJ6GDBIAYMEK6K90 ...	SEC	NO
106596	Wellington Management Company	459300YHP12TEZNLX41 ...	SEC	NO
107717	Mackay Shields, LLC	549300Y7LLCOFU7R8H16 ...	SEC	NO
137746	Waterfall Asset Management	549300RACQVOIC68DB49 ...	SEC	NO
Exempt	BlackRock	5493007C24Z3ZDJ0VD06 ...	SEC	NO
Exempt	Camden Asset Management, L.P.	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 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:

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

Has the reporting entity self-designated 5*GI securities?

Yes[] No[X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | |
|---|---------------|
| 1. Operating Percentages: | |
| 1.1 A&H loss percent | 82.165% |
| 1.2 A&H cost containment percent | 2.062% |
| 1.3 A&H expense percent excluding cost containment expenses | 14.400% |
| 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	122,119,303	1,201,840,881	0	0	0	1,323,960,184	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	122,119,303	1,201,840,881	0	0	0	1,323,960,184	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	122,119,303	1,201,840,881	0	0	0	1,323,960,184	0	
DETAILS OF WRITE-INS										
58001.	X X X	0	0	0	0	0	0	0	0	
58002.	X X X	0	0	0	0	0	0	0	0	
58003.	X X X	0	0	0	0	0	0	0	0	
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X	0	0	0	0	0	0	0	0	
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	0	0	0	0	0	0	0	0	

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

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

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

1

0

56

R Registered - Non-domiciled RRGs

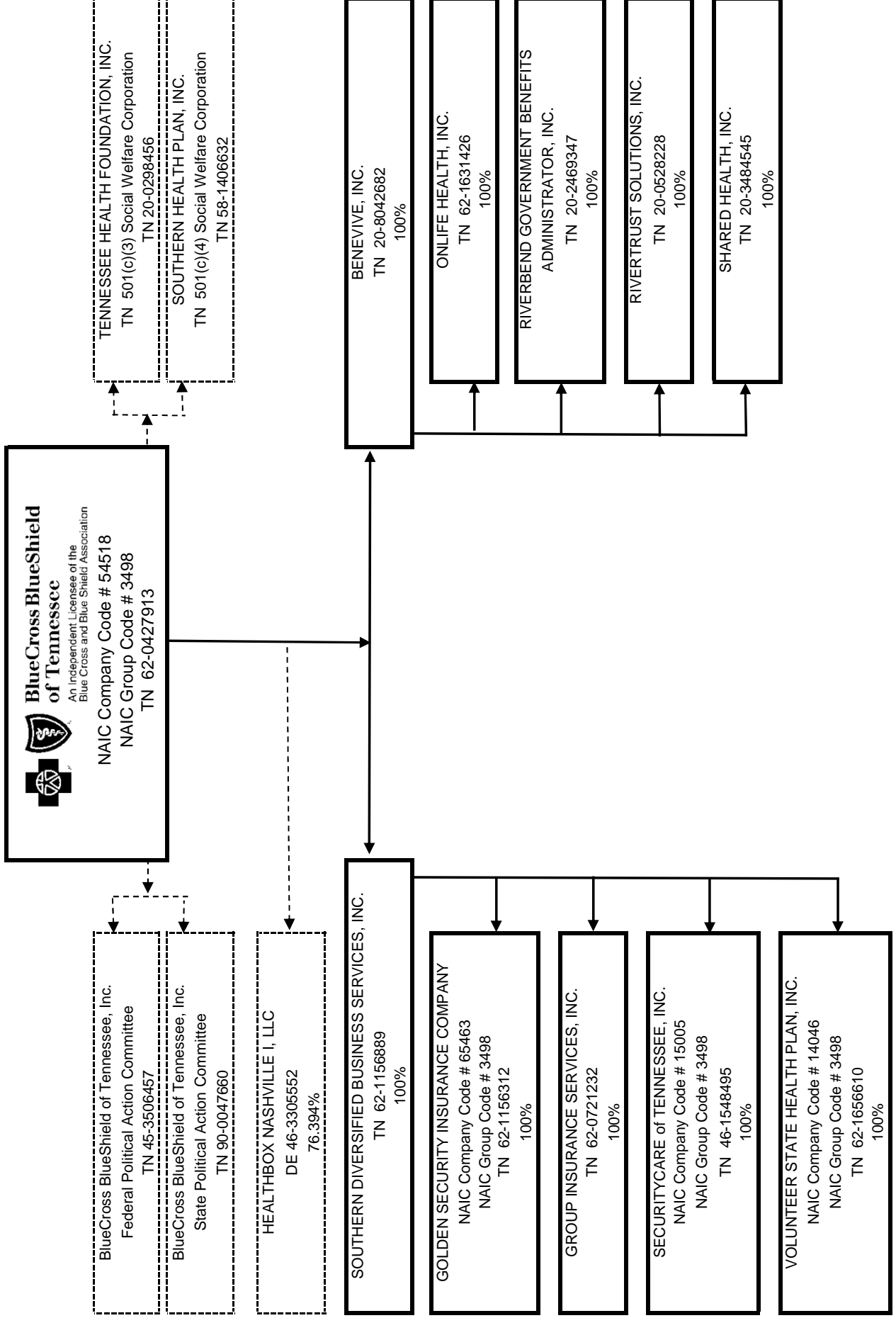
Q Qualified - Qualified or accredited reinsurer

0

0

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Comp-any Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relation-ship to Report-ing Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Y/N)	*
3498	BlueCross BlueShield of Tennessee	545180000	62-0427913				BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	TN	UIP		Ownership	0.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000			62-1156889					TN	UDP	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
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.	N	
3498	BlueCross BlueShield of Tennessee, Inc.	65463	62-1156312				Golden Security Insurance Company	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		15005	46-1548495				SecurityCare of Tennessee, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	62-0721232				Group Insurance Services	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-8042682				BeneVive, Inc.	TN	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	62-1631426				Onlife Health, 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				River Trust Solutions, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-3484545				Shared Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000001
0000		00000	58-1406632				Southern Health Plan, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000002
0000		00000	46-3305552				Healthbox Nashville I, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.4	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	45-3506457				BlueCross BlueShield of Tennessee, Inc. Federal Political Action Committee	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management, Influence	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000003
0000		00000	90-0047660				BlueCross BlueShield of Tennessee, Inc. State Political Action Committee	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.

RESPONSE

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

No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



14046201836500002

2018

Document Code: 365

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION**Real Estate**

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

SCHEDULE B - VERIFICATION**Mortgage Loans**

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

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

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	243,629	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 depreciation	1,267	0
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)	242,362	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	242,362	0

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	466,683,305	436,326,406
2. Cost of bonds and stocks acquired	394,928,294	342,519,321
3. Accrual of discount	222,675	163,033
4. Unrealized valuation increase (decrease)	(2,705,136)	15,675,036
5. Total gain (loss) on disposals	885,258	653,604
6. Deduct consideration for bonds and stocks disposed of	158,186,881	323,294,159
7. Deduct amortization of premium	1,264,393	3,050,015
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	453,906	2,066,292
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	9,503	0
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	700,118,719	466,926,934
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	700,118,719	466,926,934

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	334,430,259	74,203,983	41,470,221	(424,732)	334,430,259	366,739,289	0	263,177,356
2. NAIC 2 (a)	87,688,167	26,345,482	9,778,530	(323,233)	87,688,167	103,931,886	0	72,685,786
3. NAIC 3 (a)	20,318,911	51,779,592	14,487,698	(1,567,632)	20,318,911	56,043,172	0	15,431,775
4. NAIC 4 (a)	1,186,425	9,314,505	2,334,613	529,226	1,186,425	8,695,543	0	1,011,633
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	443,623,761	161,643,562	68,071,063	(1,786,371)	443,623,761	535,409,890	0	352,306,549
PREFERRED STOCK								
8. NAIC 1	214,455	0	214,779	324	214,455	0	0	2,379,563
9. NAIC 2	21,225,825	5,838,453	3,363,070	884,201	21,225,825	24,585,410	0	11,903,121
10. NAIC 3	4,829,232	875,592	924,869	(855,337)	4,829,232	3,924,617	0	1,356,823
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	26,269,512	6,714,045	4,502,719	29,189	26,269,512	28,510,027	0	15,639,507
15. Total Bonds & Preferred Stock	469,893,273	168,357,607	72,573,782	(1,757,182)	469,893,273	563,919,917	0	367,946,056

(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 \$.....569,643; NAIC 2 \$.....92,141; NAIC 3 \$.....376,790; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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	1,038,574	X X X	1,040,497	0	2,005

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	0	104,101,819
2. Cost of short-term investments acquired	1,659,218	2,206,183,698
3. Accrual of discount	0	299
4. Unrealized valuation increase (decrease)	0	6,778
5. Total gain (loss) on disposals	5,025	(11,502)
6. Deduct consideration received on disposals	595,394	2,310,272,393
7. Deduct amortization of premium	10,141	8,700
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	20,134	0
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	1,038,574	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,038,574	0

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	0
2.	Cost Paid/(Consideration Received) on additions	0
3.	Unrealized Valuation increase/(decrease)	0
4.	Total gain (loss) on termination recognized	0
5.	Considerations received/(paid) on terminations	0
6.	Amortization	0
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	0
8.	Total foreign exchange change in Book/Adjusted Carrying value	0
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	0
10.	Deduct nonadmitted assets	0
11.	Statement value at end of current period (Line 9 minus Line 10)	0

NONE

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

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

NONE

SCHEDULE DB - PART C - SECTION 1

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

1 Number	Replication (Synthetic Asset) Transactions				Components of the Replication (Synthetic Asset) Transactions										
	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open				Cash Instrument(s) Held			
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
NONE															
9999999 Totals				0	0	XXX	XXX	XXX	0	0	XXX	XXX	XXX	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	2	3	4	5	6	7	8	9	10
	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) 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	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	73,578,931	0
2.	Cost of cash equivalents acquired	1,597,515,306	254,606,599
3.	Accrual of discount	0	0
4.	Unrealized valuation increase (decrease)	14,706	(6,545)
5.	Total gain (loss) on disposals	29,247	(12,967)
6.	Deduct consideration received on disposals	1,618,711,663	181,008,156
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)	52,426,528	73,578,931
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	52,426,528	73,578,931

SCHEDULE A - PART 2
Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	2 Location		3 City	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
0399999 Totals									

NONE

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	2 City	3 State	4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Current Year's Depreciation	10 Current Year's Other-Than- Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B/A C.V.	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

NONE

SCHEDULE B - PART 2
Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	2 Location		3 State	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
	City	City							
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	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	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	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
	City	State															
NONE																	
0599999 Totals														0	0	0	0

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	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	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	
		City	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	3 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	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.	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		
		City	State																		
	NONE																				
4699999 TOTALS								0	0	0	0	0	0	0	0	0	0	0	0	0	0

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 or Market Indicator (a)
Bonds - U.S. Governments									
912810RC4	U S TREASURY BOND		06/20/2018	Chemical Securities	X X X	1,603,609	1,450,000	18,295	1
912810RD2	U S TREASURY BONDS		04/11/2018	Morgan Stanley	X X X	2,672,299	2,350,000	36,029	1
9128284P2	U S TREASURY NOTE		06/28/2018	Bank of America	X X X	3,379,067	3,372,000	5,602	1
912828037	U S TREASURY NOTE		05/30/2018	Morgan Stanley	X X X	9,437,093	9,783,000	19,155	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	17,092,069	16,955,000	79,081	X X X
Bonds - U.S. States, Territories and Possessions									
180648XH1	CLARK CNTY NV		04/12/2018	Dain Rauscher	X X X	1,147,550	1,000,000	0	1FE
243127WZ6	DECATUR IL		06/29/2018	Non Broker Trade	X X X	1,927,816	1,760,000	0	1FE
243127XA0	DECATUR IL		06/29/2018	Non Broker Trade	X X X	371,943	340,000	0	1FE
3494606V2	FORT WORTH TX INDEP SCH DIST		04/12/2018	National Finl Svcs Corp	X X X	1,153,420	1,000,000	0	1FE
3494606W0	FORT WORTH TX INDEP SCH DIST		04/12/2018	National Finl Svcs Corp	X X X	270,466	235,000	0	1FE
623040FW7	MOUNT SAN ANTONIO CA CMNTY CLG		04/12/2018	Morgan Stanley	X X X	409,125	500,000	0	1FE
66702RTW2	NORTHSIDE TX INDEP SCH DIST		05/09/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	1,385,532	1,200,000	0	1FE
7342605P3	PORT HOUSTON TX AUTH		06/20/2018	Chemical Securities	X X X	126,700	110,000	0	1FE
7342605Q1	PORT HOUSTON TX AUTH		06/20/2018	Chemical Securities	X X X	1,190,188	1,035,000	0	1FE
77355PWT6	ROCKLAND CNTY NY		04/25/2018	National Finl Svcs Corp	X X X	1,133,419	980,000	0	1FE
790017GU6	SAN MATEO CA UNION HIGH SCH DI		04/13/2018	Morgan Stanley	X X X	429,740	500,000	0	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	9,545,899	8,660,000	0	X X X
Bonds - U.S. Special Revenue, Special Assessment									
041036CX0	ARKANSAS RIVER PWR AUTH CO PWR		06/21/2018	Goldman Sachs NY	X X X	129,425	125,000	0	2FE
041036CY8	ARKANSAS RIVER PWR AUTH CO PWR		06/21/2018	Goldman Sachs NY	X X X	137,543	130,000	0	2FE
041036CZ5	ARKANSAS RIVER PWR AUTH CO PWR		06/21/2018	Goldman Sachs NY	X X X	150,745	140,000	0	2FE
114894XU7	BROWARD CNTY FL ARPT SYS REVEN		04/25/2018	Morgan Stanley	X X X	1,891,028	1,715,000	6,193	1FE
13080SVC5	CALIFORNIA STWD CMNTYS DEV AUT		05/17/2018	Merrill Lynch	X X X	665,762	660,000	0	1FE
196479N96	COLORADO ST HSG & FIN AUTH		04/12/2018	Bank of America	X X X	852,608	805,000	0	1FE
20774Y2C0	CONNECTICUT ST HLTH & EDUC TNLF		05/30/2018	Stifel Nicolaus	X X X	542,371	480,000	10,000	1FE
246579LC8	DELAWARE VLY PA REGL FINANCIAL		06/15/2018	Merrill Lynch	X X X	980,000	980,000	0	1FE
3137AQY69	FILMC MULTICLASS MTG 4058 P		06/28/2018	Salomon Brothers	X X X	1,378,676	1,345,670	299	1
3138LDJ38	FNMA POOL #0AN1181		06/21/2018	Chemical Securities	X X X	1,831,186	1,875,434	4,493	1
392274X27	GTR ORLANDO FL AVIATION AUTH A		06/21/2018	VENDOR CODE FE5 NOT IN TABLE	X X X	1,472,016	1,300,000	15,167	1FE
400652AD5	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	182,061	165,000	0	2FE
400652AE3	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	139,081	125,000	0	2FE
400652AF0	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	73,031	65,000	0	2FE
400652AG8	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	94,820	85,000	0	2FE
400652AH6	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	110,757	100,000	0	2FE
400652AJ2	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	109,969	100,000	0	2FE
400652AK9	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	93,104	85,000	0	2FE
400652AL7	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	81,890	75,000	0	2FE
400652AM5	GUAM PORT AUTH PORT REVENUE		06/27/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	70,747	65,000	0	2FE
56035DAX0	MAIN STREET NATURAL GAS INC GA		04/25/2018	Dain Rauscher	X X X	1,565,000	1,565,000	0	1FE

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 or Market Indicator (a)
57584XD24	MASSACHUSETTS ST DEV FIN AGY R		04/05/2018	Stifel Nicolaus	X X X	277,980	250,000	3,403	2FE
60609ACT5	MISSOURI JT MUNI ELEC UTILITY		05/02/2018	Donaldson Lufkin	X X X	427,751	380,000	0	1FE
606094CU2	MISSOURI JT MUNI ELEC UTILITY		05/02/2018	Donaldson Lufkin	X X X	398,732	355,000	0	1FE
646066TW0	NEW JERSEY ST EDUC TNL FACS AUT		05/03/2018	Chemical Securities	X X X	573,950	500,000	8,750	1FE
64971W4Y3	NEW YORK CITY NY TRANSITIONAL F		05/10/2018	Raymond James/FL/Saint Petersburg	X X X	1,143,240	1,000,000	14,306	1FE
64983M2X5	NEW YORK ST DORM AUTH REVENUES		04/04/2018	Chemical Securities	X X X	200,000	200,000	17	1FE
64990C6Q9	NEW YORK ST DORM AUTH REVENUES		05/02/2018	Goldman Sachs NY	X X X	937,336	800,000	0	1FE
64990C7N5	NEW YORK ST DORM AUTH REVENUES		05/04/2018	VENDOR CODE G36 NOT IN TABLE	X X X	256,694	220,000	0	1FE
64990C7P0	NEW YORK ST DORM AUTH REVENUES		05/04/2018	First Union Cap Mkts	X X X	664,529	570,000	0	1FE
650116CP9	NEW YORK ST TRANSPRTN DEV CORP		04/25/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	545,579	495,000	0	2FE
66353RCH5	NORTHAMPTON CNTY PA GEN PURPOS		05/23/2018	Non Broker Trade	X X X	960,000	960,000	0	1FE
696741BT2	PALMDALE CA WTR DIST PUB FINGA		06/20/2018	Donaldson Lufkin	X X X	936,763	825,000	0	1FE
709221VG7	PENNSYLVANIA ST TURNPIKE COMM		05/17/2018	Jefferies & Co	X X X	678,438	600,000	0	1FE
746507AU6	PUTNAM CNTY FL DEV AUTH		04/26/2018	Goldman Sachs NY	X X X	1,538,684	1,400,000	0	1FE
746507AV4	PUTNAM CNTY FL DEV AUTH		04/26/2018	Goldman Sachs NY	X X X	544,035	495,000	0	1FE
76219DAQ1	RHODE ISLAND COMMERCE CORP SPL		05/08/2018	Morgan Stanley	X X X	1,081,167	950,000	9,500	2FE
839423CL2	S PLACER CA WSTWTR AUTH WSTWTR		05/23/2018	Stifel Nicolaus	X X X	743,204	635,000	2,117	2FE
795576FX0	SALT LAKE CITY UT ARPT REVENUE		04/18/2018	Morgan Stanley	X X X	1,125,410	1,000,000	15,139	1FE
825485WM3	SHREVEPORT LA WTR & SWR REVENU		05/17/2018	Paine Webber Inc	X X X	946,533	815,000	0	2FE
825485WN1	SHREVEPORT LA WTR & SWR REVENU		06/19/2018	Paine Webber Inc	X X X	461,131	395,000	1,152	2FE
837123HE1	SOUTH CAROLINA ST PORTS AUTH P		05/31/2018	Merrill Lynch	X X X	925,344	800,000	0	1FE
842217EY3	STHRN AR UNIV AUXILIARY ENTERP		05/17/2018	Stephens Inc.	X X X	475,734	470,000	0	1FE
842219JX6	STHRN AR UNIV REVENUE		05/17/2018	Stephens Inc.	X X X	637,686	630,000	0	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	29,031,738	26,731,304	90,535	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
007924AJ2	AEGON NV		04/04/2018	Chemical Securities	X X X	200,000	200,000	0	2FE
04044PAF1	ARISTOCRAT LEISURE 5/18 TLB	D	05/29/2018	Non Broker Trade	X X X	698,480	693,375	0	3FE
04941KAY5	ATLAS SENIOR LOAN 2A B1RR 144A	D	05/09/2018	BNP Paribas Securities	X X X	1,500,000	1,500,000	0	2FE
05363XAA0	EVERY POINT V CLO L SA CR 144A	D	05/24/2018	Goldman Sachs NY	X X X	400,760	400,000	1,985	1FE
05565AAQ6	BNP PARIBAS SA 144A	D	04/24/2018	Merrill Lynch	X X X	215,940	200,000	1,101	2FE
14311BAA8	CARLYLE GLOBAL MARKE 5A D 144A	D	04/05/2018	Bank of America	X X X	300,405	300,000	4,490	3FE
45790VAA8	INTELSAT SA 144A	D	06/12/2018	Goldman Sachs NY	X X X	25,000	25,000	0	3FE
472145AB7	JAZZ INVESTMENTS ILTD	D	05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	843,738	800,000	3,250	4FE
472145AC5	JAZZ INVESTMENTS ILTD 144A	D	05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	199,697	200,000	650	3
53944VAP4	LLOYDS BANK PLC	D	05/01/2018	Morgan Stanley	X X X	720,120	721,000	0	1FE
62952QAB6	NXP SEMICONDUCTORS NV	D	05/03/2018	VARIOUS	X X X	1,287,464	1,100,000	4,678	3FE
81141RAA8	SEA LTD 144A	D	06/14/2018	Goldman Sachs NY	X X X	25,000	25,000	0	3FE
78466DBE3	SS&C TECHNOLOGIES 4/18 COV-	D	05/23/2018	Non Broker Trade	X X X	148,401	148,762	0	3FE
B9000TBF1	TELENET 5/18 (USD) AN TL	D	05/17/2018	Non Broker Trade	X X X	998,750	1,000,000	0	3FE
L9339LAG8	TRINSEO 5/18 COV-LITE TL	D	05/22/2018	Non Broker Trade	X X X	497,500	497,500	0	3FE
92940WAA7	WIX COM LTD 144A	D	06/22/2018	VENDOR CODE FZU NOT IN TABLE	X X X	50,000	50,000	0	3FE
004350AA5	ACC TRUST 2018-1 A 144A		04/30/2018	First Boston Corp	X X X	899,986	900,000	0	2FE
00971TAH4	AKAWAI TECHNOLOGIES INC 144A		05/17/2018	VARIOUS	X X X	553,300	550,000	0	1FE
02376CBB0	AMR 5/18 TL		05/11/2018	Non Broker Trade	X X X	996,250	1,000,000	0	3FE
99AAD0914	ARAMARK 5/18 COV-LITE TLB		06/12/2018	Non Broker Trade	X X X	199,500	199,500	0	3FE
03852JAL5	ARAMARK 6/18 COV-LITE TLB		06/22/2018	Non Broker Trade	X X X	529,500	529,500	0	3FE
99AAD0203	ARISTOCRAT LEISURE 5/18 TLB		05/14/2018	Non Broker Trade	X X X	448,792	449,375	0	3FE
04365AAF5	ASCENTUM EQUIPMENT 1A D 144A		04/18/2018	First Boston Corp	X X X	1,310,824	1,311,000	0	2FE
04365AAG3	ASCENTUM EQUIPMENT 1A E 144A		04/18/2018	First Boston Corp	X X X	364,913	365,000	0	3FE
00206RER9	AT&T INC 144A		04/13/2018	Dain Rauscher	X X X	771,916	775,000	5,472	2FE
05351XAA9	AVAYA HOLDINGS CORP 144A		06/07/2018	VENDOR CODE FZU NOT IN TABLE	X X X	25,000	25,000	0	3FE
06051GHF9	BANK OF AMERICA CORP		05/14/2018	Montgomery Secs	X X X	866,644	875,000	6,126	1FE

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 or Market Indicator (a)
07274NAE3	BAYER US FINANCE II LLC 144A		06/18/2018	Chase Secs	X X X	1,445,273	1,450,000	0	2FE
05492CAJ6	BBCMS TRUST 2018-RR RRI C 144A		06/13/2018	Bank of America	X X X	1,001,875	1,000,000	0	1FE
09709TED9	BOFA FINANCE LLC		05/01/2018	Merrill Lynch	X X X	686,109	700,000	112	1FE
64072JAE2	CABLEVISION SYSTEMS 3/17 TLB		05/22/2018	Non Broker Trade	X X X	648,375	650,000	0	3FE
128126AB5	CALAMP CORP		06/20/2018	VARIOUS	X X X	1,051,008	1,025,000	6,147	4
14161HAG3	CARDTRONICS INC		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	757,224	800,000	3,378	3FE
15670BAB8	CENTURYLINK 5/17 COV-LITE TLB		05/02/2018	Non Broker Trade	X X X	222,188	225,000	0	3FE
16411RAG4	CHENIERE ENERGY INC		05/01/2018	Goldman Sachs NY	X X X	626,000	800,000	4,533	3
171179AK7	CIENA CORP		05/31/2018	VARIOUS	X X X	616,083	450,000	7,675	3FE
17305EGN9	CITIBANK CREDIT CARD ISS A4 A4		05/31/2018	Salomon Brothers	X X X	1,250,000	1,250,000	0	1FE
17325FAN8	CITIBANK NA		04/23/2018	Salomon Brothers	X X X	874,598	875,000	0	1FE
18449EAE0	CLEAN HARBORS 6/17 COV-LITE TL		06/29/2018	Non Broker Trade	X X X	945,250	950,000	0	3FE
20048EAY7	COMM 2013-LC6 MORTGAGE LC6 A4		06/25/2018	VENDOR CODE FZ5 NOT IN TABLE	X X X	1,231,445	1,250,000	2,655	1FM
12592EAC2	COMM 2014-PAT MORTG PAT B 144A		06/15/2018	Alex Brown & Sons	X X X	846,661	846,000	451	1FM
22207EBG8	COTY 3/18 (USD) TLB		04/24/2018	Non Broker Trade	X X X	671,090	672,772	0	3FE
126349AF6	CSG SYSTEMS INTERNATIONAL INC		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	1,457,490	1,350,000	7,650	2FE
24704AAG1	DELL EQUIPMENT FINANC 1 D 144A		06/12/2018	Bank of America	X X X	1,195,935	1,196,000	0	2FE
90347BAH1	DUPONT PERFORMANCE 5/17 TL		04/05/2018	Non Broker Trade	X X X	478,800	480,000	0	3FE
28470YAB3	ELDORADO RESORTS 4/17 COV-LITE		06/27/2018	Non Broker Trade	X X X	300,000	300,000	0	3FE
292102AA8	EMPIRE STATE REALTY OP LP 144A		05/22/2018	VARIOUS	X X X	1,202,038	1,175,000	7,946	2
99AAD2225	ENERGIZER 6/18 TLB		06/21/2018	Non Broker Trade	X X X	189,050	190,000	0	3FE
29273XAX4	ENERGY TRANSFER EQUITY 10/17 TL		05/22/2018	Non Broker Trade	X X X	998,750	1,000,000	0	3FE
29273RAX7	ENERGY TRANSFER PARTNERS LP		04/13/2018	VENDOR CODE G28 NOT IN TABLE	X X X	330,317	325,000	599	2FE
293791AV1	ENTERPRISE PRODUCTS OPERATING		06/22/2018	Donaldson Lufkin	X X X	130,910	130,000	1,227	2FE
29404KAA4	ENVESTNET INC CONVERTIBLE		06/20/2018	VARIOUS	X X X	1,059,520	975,520	4,471	4
298736AH2	EURONET WORLDWIDE INC		05/01/2018	First Boston Corp	X X X	534,238	450,000	600	3FE
30063PAA3	EXACT SCIENCES CORP		06/08/2018	Merrill Lynch	X X X	106,500	100,000	403	3FE
30219GAF5	EXPRESS SCRIPTS HOLDING CO		05/30/2018	Montgomery Secs	X X X	252,729	251,000	2,882	2FE
30225VAD9	EXTRA SPACE STORAGE LP 144A		05/01/2018	Nomura Secs Intl	X X X	449,413	400,000	1,111	1FE
302301AD8	EZCORP INC 144A		05/10/2018	Morgan Stanley	X X X	75,000	75,000	0	3FE
31787AAM3	FINISAR CORP		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	791,200	800,000	1,533	3
31787AAP6	FINISAR CORP		06/19/2018	VARIOUS	X X X	634,152	700,000	1,158	3FE
31816QAE1	FIREEYE INC 144A		05/22/2018	Goldman Sachs NY	X X X	150,000	150,000	0	3FE
32007UBW8	FIRST DATA 6/17 TL		06/19/2018	Non Broker Trade	X X X	572,072	572,072	0	3FE
338307AA9	FIVE9 INC 144A		05/04/2018	VENDOR CODE FZU NOT IN TABLE	X X X	50,000	50,000	0	3FE
34416DAR9	FOCUS FINANCIAL PARTNERS 1/18		04/01/2018	Non Broker Trade	X X X	100,000	100,000	0	4FE
36164VAA5	GCI LIBERTY INC 144A		06/14/2018	VENDOR CODE FZU NOT IN TABLE	X X X	25,000	25,000	0	3FE
369550BA5	GENERAL DYNAMICS CORP		05/08/2018	Montgomery Secs	X X X	461,361	463,000	0	1FE
36249EAA2	GLS AUTO RECEIVABLES 2A A 144A		06/12/2018	First Union Cap Mkts	X X X	1,795,930	1,796,000	0	1FE
38017BAN6	GO DADDY 11/17 COV-LITE TLB		06/28/2018	Non Broker Trade	X X X	248,434	249,370	0	3FE
38148BAA6	GOLDMAN SACHS GROUP INC/THE		04/13/2018	Alex Brown & Sons	X X X	107,258	105,000	2,610	3FE
3933657AK7	GREENBRIER COS INC/THE		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	1,247,376	1,150,000	8,449	3FE
40409VAR5	H.B. FULLER 10/17 COV-LITE TLB		04/13/2018	Non Broker Trade	X X X	600,000	600,000	0	3FE
12768PAB7	HARRAH'S 4/17 COV-LITE TL		05/31/2018	Non Broker Trade	X X X	499,375	500,000	0	3FE
427866AY4	HERSHEY CO/THE		05/03/2018	Dain Rauscher	X X X	449,703	450,000	0	1FE
42804VAS0	HERTZ 6/16 COV-LITE TLB		06/01/2018	Non Broker Trade	X X X	1,296,675	1,296,675	0	3FE
446150AM6	HUNTINGTON BANCSHARES INC/OH		05/09/2018	VARIOUS	X X X	348,992	350,000	0	2FE
44969CBJ8	IMS HEALTH/IQVIA 6/18 (USD)		06/08/2018	Non Broker Trade	X X X	997,500	1,000,000	0	3FE
44988EAE3	INC RESEARCH / INVENTIV HEALTH		05/04/2018	Non Broker Trade	X X X	485,551	486,094	0	3FE
458118AC0	INTEGRATED DEVICE TECHNOLOGY I		05/02/2018	Merrill Lynch	X X X	665,495	600,000	2,465	4FE
458660AD9	INTERDIGITAL INC		06/19/2018	VARIOUS	X X X	1,128,225	956,000	2,482	3FE
46639JAL4	JP MORGAN CHASE COMMERCIAL C10 D		05/10/2018	Bank of America	X X X	1,129,314	1,204,000	1,858	1FM
46650JAD6	JP MORGAN MORTGAGE 6 1A4 144A		06/27/2018	Chemical Securities	X X X	331,728	334,000	909	1FE
46625HKK5	JPMORGAN CHASE & CO		06/19/2018	Morgan Stanley	X X X	51,300	50,000	368	2FE

SCHEDULE D - PART 3

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

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46625HLW8	JPMORGAN CHASE & CO		06/20/2018	HSBC Secs	X X X	343,998	347,000	4,745	1FE
46647PAP1	JPMORGAN CHASE & CO		04/16/2018	Chase Secs	X X X	875,000	875,000	0	1FE
46647PAS5	JPMORGAN CHASE & CO		06/11/2018	Chemical Securities	X X X	255,000	255,000	0	1FE
483548AF0	KAMAN CORP		05/01/2018	Merrill Lynch	X X X	1,356,448	1,200,000	217	2FE
49926DAB5	KNOWLES CORP		05/01/2018	VENDOR CODE FZR NOT IN TABLE	X X X	1,046,785	1,000,000	181	4FE
51783QAP3	LAS VEGAS SANDS 3/18 TLB		06/05/2018	Non Broker Trade	X X X	354,113	355,000	0	3FE
52729KAN6	LEVEL 3 2/17 TLB		06/27/2018	Non Broker Trade	X X X	499,375	500,000	0	2FE
530715AL5	LIBERTY INTERACTIVE LLC		05/01/2018	VENDOR CODE AHI NOT IN TABLE	X X X	571,625	850,000	6,906	3FE
53958TAB3	LOAN SCIENCE STUDEN A A 1B 144A		06/22/2018	Montgomery Secs	X X X	932,900	967,000	0	1FE
57164YAA5	MARRIOTT VACATIONS WORLDW 144A		06/19/2018	Merrill Lynch	X X X	1,117,847	1,050,000	2,400	3FE
59001KAE0	MERITOR INC 144A		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	1,289,902	1,300,000	2,113	3FE
594088AQ9	MICHAELS STORES 5/18 TLB		05/18/2018	Non Broker Trade	X X X	1,250,000	1,250,000	0	3FE
59501NAJ8	MICROCHIP TECHNOLOGY 5/18 TLB		05/07/2018	Non Broker Trade	X X X	445,000	445,000	0	2FE
59524QAA3	MID-ATLANTIC INTERSTATE T 144A		06/26/2018	Non Broker Trade	X X X	164,959	165,000	0	2FE
60937PAA4	MONGOOD INC 144A		06/26/2018	Morgan Stanley	X X X	75,000	75,000	0	3FE
62854AAM6	MYLAN NV		04/12/2018	Goldman Sachs NY	X X X	519,125	525,000	5,558	2FE
63633DAE4	NATIONAL HEALTH INVESTOR		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	387,136	350,000	1,011	2
64829BA8	NEW RELIC INC 144A		05/16/2018	Morgan Stanley	X X X	75,000	75,000	0	3FE
64830GAB2	NEW RESIDENTIAL MO 1A A1A 144A		04/12/2018	VENDOR CODE EHT NOT IN TABLE	X X X	622,693	614,863	1,025	1FE
65473PAC9	NISOURCE INC 144A		06/06/2018	Mitsubishi UFJ Secs	X X X	140,000	140,000	0	3FE
62937NAW7	NRG ENERGY 6/16 COV-LITE TLB		06/27/2018	Non Broker Trade	X X X	248,740	249,364	0	3FE
629377CF7	NRG ENERGY INC 144A		05/22/2018	Merrill Lynch	X X X	250,000	250,000	0	3FE
67020YAK6	NUANCE COMMUNICATIONS INC		05/01/2018	Jefferies & Co	X X X	149,745	150,000	13	3FE
67020YAN0	NUANCE COMMUNICATIONS INC		05/01/2018	Smith Barney	X X X	936,892	1,000,000	3,833	3FE
67070AAG0	NUANCE COMMUNICATIONS INC		05/01/2018	Jefferies & Co	X X X	296,952	300,000	333	3FE
68216FAM3	ON ASSIGNMENT 2/18 INCREMENTAL		05/03/2018	VARIOUS	X X X	794,218	725,000	2,219	4
671044AD7	OSI SYSTEMS INC		05/01/2018	Non Broker Trade	X X X	162,762	162,762	0	3FE
70454BAT6	PEABODY ENERGY 4/18 TL		05/23/2018	Non Broker Trade	X X X	551,205	600,000	1,292	2
709599BB9	PEABODY ENERGY 4/18 TL		04/09/2018	Non Broker Trade	X X X	998,768	1,000,000	0	3FE
99AAC7423	PENSKO TRUCK LEASING CO L 144A		05/07/2018	Non Broker Trade	X X X	998,750	1,000,000	0	3FE
71534RAD8	PERSPECTA 4/18 COV-LITE TLB		06/01/2018	Non Broker Trade	X X X	349,286	350,000	0	2FE
99AAC9619	PERSPECTA 4/18 COV-LITE TLB		05/01/2018	Non Broker Trade	X X X	749,063	750,000	0	2FE
99AAC7365	POLYONE 3/18 COV-LITE TLB		04/11/2018	Non Broker Trade	X X X	477,338	477,338	0	3FE
73179YAH0	POLYONE 4/18 COV-LITE TLB		04/18/2018	Non Broker Trade	X X X	477,338	477,338	0	3FE
73744GAJ1	POST HOLDINGS 5/17 TLA		06/28/2018	Non Broker Trade	X X X	497,500	500,000	0	3FE
74432QAM4	PRUDENTIAL FINANCIAL INC		04/23/2018	Morgan Stanley	X X X	21,045	20,000	406	2FE
749119AA1	QUOTIENT TECHNOLOGY INC 144A		06/26/2018	Smith Barney	X X X	390,169	375,000	492	4
750917AF3	RAMBUS INC 144A		05/01/2018	VENDOR CODE FZU NOT IN TABLE	X X X	1,403,584	1,400,000	8,876	3FE
756109AN4	REALTY INCOME CORP		06/04/2018	Sun Trust Capital Markets	X X X	306,263	311,000	1,432	2FE
99AAD1003	REECE 6/18 TLB		06/01/2018	Non Broker Trade	X X X	394,013	395,000	0	3FE
780287AA6	ROYAL GOLD INC		05/01/2018	Nomura Secs Intl	X X X	909,016	850,000	9,368	3
74973WAB3	RTI INTERNATIONAL METALS INC		05/01/2018	VENDOR CODE FZ5 NOT IN TABLE	X X X	1,410,500	1,400,000	1,138	3
78249LAB6	RUSSELL INVESTMENT 5/16		06/08/2018	Non Broker Trade	X X X	658,683	665,000	0	3FE
785592AH9	SABINE PASS LIQUEFACTION		04/11/2018	Goldman Sachs NY	X X X	380,167	350,000	1,701	2FE
99AAC9Z21	SAMSONITE INTERNATIONAL 4/18		04/19/2018	Non Broker Trade	X X X	833,956	835,000	0	3FE
80705XAA5	SCHOLAR FUNDING TRUST A 144A		06/18/2018	Dain Rauscher	X X X	451,236	453,077	725	1FE
826919AB8	SILICON LABORATORIES INC		05/01/2018	Jefferies & Co	X X X	238,308	200,000	474	3
842400FU2	SOUTHERN CALIFORNIA EDISON CO		04/26/2018	Merrill Lynch	X X X	170,000	160,000	2,472	2FE
84860WAA0	SPIRIT REALTY CAPITAL IN		05/01/2018	First Boston Corp	X X X	548,281	500,000	7,379	2FE
84860WAB8	SPIRIT REALTY CAPITAL IN		05/01/2018	MIZUHO SECURITIES USA INC, NEW YORK	X X X	301,890	300,000	5,250	2FE
99AAC4784	SS&C TECHNOLOGIES 2/18		05/01/2018	Non Broker Trade	X X X	519,912	521,215	0	3FE
99AAC4826	SS&C TECHNOLOGIES 2/18		05/01/2018	Non Broker Trade	X X X	148,390	148,762	0	3FE
78466DBD5	SS&C TECHNOLOGIES 4/18 COV-		05/23/2018	Non Broker Trade	X X X	401,095	402,070	0	3FE

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 or Market Indicator (a)
784710AB1	SSM HEALTH CARE CORP		04/25/2018	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	XX	1,130,000	1,130,000	0	1FE
87157DAD1	SYNAPTICS INC		06/25/2018	VARIOUS	XX	1,667,178	1,775,000	3,106	1FE
87918AAD7	TELADOC INC 144A		05/04/2018	Jefferies & Co	XX	50,000	50,000	0	3FE
88327HAL7	THARALDSON HOTEL PO THLD 144A		06/07/2018	Chemical Securities	XX	944,282	871,791	0	2FE
88327HAN3	THARALDSON HOTEL PO THLE 144A		05/24/2018	Chemical Securities	XX	598,826	594,000	1,517	3FE
88338TAB0	THERAVANCE INC		05/01/2018	VENDOR CODE FZU NOT IN TABLE	XX	556,500	550,000	3,506	4FE
89175VAA1	TOWD POINT MORTGAGE 2 A1 144A		05/29/2018	Chase Secs	XX	1,245,938	1,250,000	3,385	1FE
89364MBP8	TRANSDIGM 5/18 COV-LITE TLF		06/27/2018	Non Broker Trade	XX	496,881	497,503	0	4FE
89334GAU8	TRANSUNION 5/18 INCREMENTAL		06/12/2018	Non Broker Trade	XX	384,038	385,000	0	3FE
901109AD0	TUTOR PERINI CORP		06/28/2018	Non Broker Trade	XX	298,498	299,246	0	3FE
90138FAA0	TRANSUNION 8/17 COV-LITE TLB3		05/01/2018	Non Broker Trade	XX	207,300	200,000	2,204	4FE
90184LAD4	TWILIO INC 144A		05/15/2018	Nomura Secs Intl	XX	50,000	50,000	0	3FE
90184LAE2	TWITTER INC 144A		05/01/2018	Goldman Sachs NY	XX	939,375	1,000,000	1,333	3FE
D8545JAH2	UNITYMEDIA 5/18 TLE		06/07/2018	Goldman Sachs NY	XX	200,000	200,000	0	3FE
903203BT3	UPC FINANCING 10/17 (USD) AR		05/24/2018	Non Broker Trade	XX	559,300	560,000	0	3FE
99AAC8272	VALEANT 5/18 TLB		05/31/2018	Non Broker Trade	XX	998,125	1,000,000	0	3FE
C9413PAZ6	VALEANT 5/18 TLB		05/18/2018	Non Broker Trade	XX	393,025	395,000	0	3FE
92210MAY0	VANTIV 5/18 COV-LITE TLB4		06/28/2018	Non Broker Trade	XX	991,567	995,000	0	3FE
922417AD2	VEECO INSTRUMENTS INC		06/22/2018	Non Broker Trade	XX	1,433,973	1,435,000	0	3FE
925550AB1	VIAVI SOLUTIONS INC		05/01/2018	Merrill Lynch	XX	355,622	400,000	3,240	4
G9368PAY0	VIRGIN MEDIA 11/17 (USD)		05/01/2018	Merrill Lynch	XX	692,851	700,000	1,206	4
928298AN8	VISHAY INTERTECHNOLOGY IN 144A		06/28/2018	Non Broker Trade	XX	496,875	500,000	0	3FE
99AAD0229	VISTRA (TXUJTCEH) 5/18 TLB3		06/26/2018	Merrill Lynch	XX	368,826	375,000	469	3FE
976657AK2	WEC ENERGY GROUP INC		06/06/2018	Non Broker Trade	XX	818,350	820,000	0	3FE
94988HAP6	WELLS FARGO COMMERC LC5 D 144A		06/21/2018	Bank of America	XX	394,668	400,000	4,709	2FE
958102AN5	WESTERN DIGITAL CORP 144A		05/01/2018	Donaldson Lufkin	XX	622,611	623,000	2,045	1FM
92936CAJ8	WFRBS COMMERCIAL MO C4 A4 144A		04/18/2018	Goldman Sachs NY	XX	730,681	700,000	2,333	2FE
96950FAD6	WILLIAMS PARTNERS LP 144A		04/19/2018	Chase Secs	XX	595,516	575,000	3,186	2FE
98138HAE1	WORKDAY INC 144A		05/01/2018	Goldman Sachs NY	XX	1,405,531	1,300,000	289	3
92940JAB4	WR GRACE 2/18 TLB1		05/23/2018	Non Broker Trade	XX	36,798	36,842	0	3FE
92940JAD0	WR GRACE 2/18 TLB2		05/23/2018	Non Broker Trade	XX	63,081	63,158	0	3FE
72584DAE4	YUM BRANDS 3/18 TLB		06/28/2018	Non Broker Trade	XX	495,009	498,750	0	3FE
98954MAB7	ZILLOW GROUP INC		05/01/2018	First Boston Corp	XX	1,054,417	900,000	7,600	4
98954MAC5	ZILLOW GROUP INC		06/29/2018	Goldman Sachs NY	XX	75,000	75,000	0	3FE
0636774W7	BANK OF MONTREAL	D	04/10/2018	BMO CAPITAL MARKETS CORP, CHICAGO	XX	345,595	346,000	0	1FE
67077MAL2	NUTRIEN LTD	D	06/19/2018	VARIOUS	XX	621,746	660,000	5,830	2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XX	104,314,638	103,394,072	220,476	XXX
8399997	Subtotal - Bonds - Part 3				XX	159,984,344	155,740,376	390,091	XXX
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				XX	XXX	XXX	XXX	XXX
8399999	Subtotal - Bonds				XX	159,984,344	155,740,376	390,091	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					XX				XXX
NABDZSR39	DANSKE BANK A/S REGS	D	06/20/2018	Added by SunGard	200,000,000	200,000	0.00	0	P3LFE
29359U109	ENSTAR GROUP LTD	D	06/20/2018	First Union Cap Mkts	10,000,000	250,000	25.00	0	P3LFE
75968N309	RENAISSANCE HOLDINGS LTD	D	06/29/2018	VARIOUS	6,374,000	159,326	0.00	0	P2LFE
020002127	ALLSTATE CORP/THE		04/04/2018	VARIOUS	9,786,000	245,457	0.00	0	P2LFE
020002309	ALLSTATE CORP/THE		05/04/2018	Jefferies & Co	6,400,000	164,540	25.00	0	RP2LFE
025932708	AMERICAN FINANCIAL GROUP INC/O		05/08/2018	VARIOUS	1,895,000	47,796	25.00	0	RP2LFE
060505229	BANK OF AMERICA CORP		06/29/2018	VARIOUS	29,150,000	739,077	0.00	0	P2LFE
060505EN0	BANK OF AMERICA CORP		06/28/2018	Donaldson Lufkin	170,000,000	176,630	0.00	3,025	P2LFE
054937404	BB&T CORP		06/18/2018	Jefferies & Co	2,300,000	58,694	0.00	0	P2LFE

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 or Market Indicator (a)
808513402	CHARLES SCHWAB CORP/THE		05/07/2018	Jefferies & Co	853,000	22,290	0.00	0	P2LFE
172967KD2	CITIGROUP INC		04/27/2018	VARIOUS	250,000,000	261,688	0.00	6,976	P3LFE
233331800	DTE ENERGY CO		06/19/2018	VARIOUS	3,900,000	97,423	25.00	0	P2LFE
233331867	DTE ENERGY CO		05/31/2018	VARIOUS	432,000	11,289	0.00	0	P2LFE
336158803	FIRST REPUBLIC BANK/CA		06/20/2018	Non Broker Trade	6,800,000	169,768	25.00	0	P2LFE
33616C837	FIRST REPUBLIC BANK/CA		06/06/2018	Jefferies & Co	25,000	634	0.00	0	P2LFE
45822P204	INTEGRYS HOLDING INC		06/21/2018	VARIOUS	12,233,000	321,324	0.00	0	P2LFE
48127X542	JPMORGAN CHASE & CO		05/04/2018	Jefferies & Co	425,000	10,997	0.00	0	P2LFE
46625HHA1	JPMORGAN CHASE & CO DEP SHS		06/19/2018	VARIOUS	211,000,000	213,012	0.00	3,509	P2LFE
49446R711	KIMCO REALTY CORP		06/04/2018	Jefferies & Co	1,200,000	27,106	25.00	0	P2LFE
49446R745	KIMCO REALTY CORP		06/05/2018	Jefferies & Co	96,000	2,280	0.00	0	RP2LFE
59156R876	METLIFE INC		05/31/2018	VARIOUS	5,000,000	124,838	0.00	0	P2LFE
61761J406	MORGAN STANLEY		05/29/2018	Jefferies & Co	2,400,000	64,810	0.00	0	P3LFE
637417809	NATIONAL RETAIL PROPERTIES INC		06/26/2018	VARIOUS	4,390,000	105,871	0.00	0	P2LFE
637417874	NATIONAL RETAIL PROPERTIES INC		06/20/2018	Bear Stearns	8,000	185	0.00	0	P2LFE
693475AK1	PNC FINANCIAL SERVICES GROUP I		04/23/2018	Donaldson Lufkin	100,000,000	108,625	25.00	1,575	P2LFE
69360J644	PS BUSINESS PARKS INC		05/22/2018	VARIOUS	3,002,000	73,415	0.00	0	P2LFE
69360J669	PS BUSINESS PARKS INC		06/19/2018	VARIOUS	4,230,000	106,506	0.00	0	P2LFE
74460W602	PUBLIC STORAGE		06/19/2018	VARIOUS	9,462,000	238,556	25.00	0	P2LFE
74460W792	PUBLIC STORAGE		05/23/2018	VARIOUS	8,663,000	221,057	0.00	0	P2LFE
74460W800	PUBLIC STORAGE		06/05/2018	Cantor Fitzgerald	4,400,000	110,132	0.00	0	P2LFE
74460W826	PUBLIC STORAGE		05/08/2018	Bear Stearns	1,700,000	43,724	0.00	0	P2LFE
7591EP308	REGIONS FINANCIAL CORP		06/19/2018	Bear Stearns	1,700,000	43,660	0.00	0	P3LFE
759351703	REINSURANCE GROUP OF AMERICA I		05/09/2018	VARIOUS	7,530,000	201,470	6.20	0	RP2LFE
759351802	REINSURANCE GROUP OF AMERICA I		04/27/2018	VARIOUS	1,395,000	35,842	25.00	0	P2LFE
78409W201	SCE TRUST V		06/19/2018	Janney Montgomery Scott	5,996,000	151,684	0.00	0	P2LFE
78410V200	SCE TRUST VI		05/21/2018	VARIOUS	9,525,000	215,435	0.00	0	P2LFE
78440X507	SL GREEN REALTY CORP		05/04/2018	Bear Stearns	2,200,000	55,434	25.00	0	P3LFE
842587206	SOUTHERN CO/THE		06/22/2018	VARIOUS	1,700,000	44,696	25.00	0	P2LFE
842587404	SOUTHERN CO/THE		06/19/2018	VARIOUS	3,300,000	81,162	25.00	0	RP2LFE
857477855	STATE STREET CORP		05/09/2018	VARIOUS	5,900,000	152,090	0.00	0	P2LFE
91529Y601	UNUM GROUP		05/24/2018	VARIOUS	5,900,000	145,762	0.00	0	P2LFE
902973833	US BANCORP		04/25/2018	Jefferies & Co	4,000,000	110,623	0.00	0	P2LFE
902973AY2	US BANCORP		06/07/2018	Dain Rauscher	1,000,000	102,625	100.00	2,078	P2LFE
929042851	VORNADO REALTY TRUST		06/05/2018	Bear Stearns	3,400,000	83,053	0.00	0	P2LFE
949746366	WELLS FARGO & CO		05/29/2018	VARIOUS	4,000,000	102,943	0.00	0	P2LFE
949746PM7	WELLS FARGO & CO		06/19/2018	VARIOUS	220,000,000	223,081	0.00	1,553	P2LFE
94988J714	WELLS FARGO & CO		05/29/2018	Bear Stearns	2,200,000	55,803	0.00	0	P2LFE
29250N477	ENBRIDGE INC	D	05/30/2018	VARIOUS	21,100,000	531,633	0.00	0	P2LFE
8499999 Subtotal	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	6,714,045	X X X	18,716	X X X
8999997 Subtotal	Preferred Stocks - Part 3				X X X	6,714,045	X X X	18,716	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	6,714,045	X X X	18,716	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
G0450A105	ARGH CAPITAL GROUP LTD	D	05/21/2018	ITG INC, NEW YORK	92,000	7,285	X X X	0	L
G0585R106	ASSURED GUARANTY LTD	D	06/22/2018	Smith Barney	159,000	5,797	X X X	0	L
H1467J104	CHUBB LTD	D	05/21/2018	ITG INC, NEW YORK	87,000	11,655	X X X	0	L
G3223R108	EVEREST RE GROUP LTD	D	05/21/2018	ITG INC, NEW YORK	52,000	11,892	X X X	0	L
G47567105	IHS MARKIT LTD	D	06/22/2018	ITG INC, NEW YORK	562,000	28,911	X X X	0	L
G5960L103	MEDTRONIC PLC	D	06/22/2018	Smith Barney	111,000	9,636	X X X	0	L
G6700G107	NVENT ELECTRIC PLC	D	05/01/2018	VARIOUS	983,000	17,777	X X X	0	L
N6596X109	NXP SEMICONDUCTORS NV	D	04/23/2018	ITG INC, NEW YORK	200,000	21,014	X X X	0	L

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

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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 or Market Indicator (a)
N72482123	GIAGEN NV	D	06/22/2018	Smith Barney	126,000	4,619	XXX	0	L
G7496G103	RENAISSANCE HOLDINGS LTD	D	06/22/2018	Smith Barney	52,000	6,376	XXX	0	L
G48833100	WEATHERFORD INTERNATIONAL PLC	D	05/21/2018	ITG INC, NEW YORK	594,000	2,159	XXX	0	L
G96629103	WILLIS TOWERS WATSON PLC	D	06/22/2018	ITG INC, NEW YORK	159,000	24,505	XXX	0	L
98850P109	YUM CHINA HOLDINGS INC	D	06/22/2018	Merrill Lynch	312,000	12,623	XXX	0	L
88579Y101	3M CORP		06/22/2018	VARIOUS	447,000	89,419	XXX	0	L
003654100	ABIOMED INC		06/22/2018	ITG INC, NEW YORK	104,000	45,281	XXX	0	L
00508Y102	ACUITY BRANDS INC		06/22/2018	VARIOUS	224,000	27,063	XXX	0	L
G0084W101	ADIANT PLC		06/22/2018	Smith Barney	123,000	6,159	XXX	0	L
001055102	AFLAC INC COM		06/22/2018	ITG INC, NEW YORK	676,000	30,055	XXX	0	L
011659109	ALASKA AIR GROUP INC		06/22/2018	Merrill Lynch	174,000	10,946	XXX	0	L
012653101	ALBEMARLE CORP		06/22/2018	VARIOUS	97,000	9,617	XXX	0	L
013872106	ALCOA CORP		05/21/2018	ITG INC, NEW YORK	88,000	4,458	XXX	0	L
02079K305	ALPHABET INC		06/22/2018	ITG INC, NEW YORK	79,000	92,576	XXX	0	L
023135106	AMAZON COM INC COM		05/21/2018	ITG INC, NEW YORK	29,000	45,956	XXX	0	L
023586100	AMERCO		06/22/2018	Merrill Lynch	4,000	1,450	XXX	0	L
02376R102	AMERICAN AIRLINES GROUP INC		06/22/2018	Smith Barney	197,000	8,146	XXX	0	L
02665T306	AMERICAN HOMES 4 RENT		06/22/2018	ITG INC, NEW YORK	114,000	2,491	XXX	0	L
028591105	AMERICAN NATIONAL INSURANCE CO		06/22/2018	Smith Barney	11,000	1,340	XXX	0	L
03076C106	AMERIPRISE FINL INC		06/22/2018	Smith Barney	106,000	15,514	XXX	0	L
032654105	ANALOG DEVICES INC COM		06/22/2018	Merrill Lynch	375,000	37,158	XXX	0	L
035710409	ANNALY CAPITAL MANAGEMENT INC		05/21/2018	ITG INC, NEW YORK	1,448,000	15,153	XXX	0	L
03755L104	APERGY CORP		05/09/2018	VARIOUS	368,500	10,636	XXX	0	L
038222105	APPLIED MATLS INC COM		06/22/2018	ITG INC, NEW YORK	710,000	34,321	XXX	0	L
03852J106	ARAMARK		06/22/2018	Smith Barney	178,000	6,809	XXX	0	L
039483102	ARCHER DANIELS MIDLAND CO COM		06/22/2018	ITG INC, NEW YORK	113,000	5,258	XXX	0	L
00206R102	AT & T INC COM		06/15/2018	VARIOUS	5,947,777	193,926	XXX	0	L
G0684D107	ATHENE HOLDING LTD		06/22/2018	ITG INC, NEW YORK	131,000	5,831	XXX	0	L
053484101	AVALONBAY CMNTYS INC COM		05/21/2018	ITG INC, NEW YORK	469,000	74,701	XXX	0	L
053807103	AVNET INC		06/22/2018	Smith Barney	142,000	6,119	XXX	0	L
G0750C108	AXALTA COATING SYSTEMS LTD		06/22/2018	Merrill Lynch	155,000	4,715	XXX	0	L
058498106	BALL CORP COM		06/22/2018	Smith Barney	415,000	14,903	XXX	0	L
075887109	BECTON DICKINSON & CO COM		06/22/2018	Merrill Lynch	264,000	62,726	XXX	0	L
084670702	BERKSHIRE HATHAWAY INC DEL		06/22/2018	ITG INC, NEW YORK	940,000	178,309	XXX	0	L
08579W103	BERRY GLOBAL GROUP INC		06/22/2018	Merrill Lynch	95,000	4,340	XXX	0	L
09062X103	BIODIAC INC COM		06/22/2018	ITG INC, NEW YORK	509,000	140,926	XXX	0	L
11135F101	BROADCOM INC		06/22/2018	VARIOUS	1,850,000	321,899	XXX	0	L
11133T103	BROADRIDGE FINANCIAL SOLUTIONS		06/22/2018	ITG INC, NEW YORK	437,000	50,998	XXX	0	L
115637209	BROWN FORMAN CORP CL B		05/21/2018	ITG INC, NEW YORK	169,000	9,978	XXX	0	L
127055101	CABOT CORP		05/21/2018	ITG INC, NEW YORK	94,000	5,644	XXX	0	L
127686103	CAESARS ENTERTAINMENT CORP		06/22/2018	Merrill Lynch	274,000	3,096	XXX	0	L
134429109	CAMPBELL SOUP CO COM		05/21/2018	ITG INC, NEW YORK	827,000	27,950	XXX	0	L
14149Y108	CARDINAL HEALTH INC COM		06/22/2018	VARIOUS	774,000	41,882	XXX	0	L
143130102	CARMAX INC		06/22/2018	Merrill Lynch	28,000	2,245	XXX	0	L
148806102	CATALENT INC		06/22/2018	Merrill Lynch	78,000	3,240	XXX	0	L
151020104	CELGENE CORP		05/21/2018	ITG INC, NEW YORK	883,000	66,401	XXX	0	L
15189T107	CENTERPOINT ENERGY INC		05/21/2018	ITG INC, NEW YORK	623,000	15,774	XXX	0	L
156782104	CERNER CORP		06/22/2018	Merrill Lynch	254,000	15,192	XXX	0	L
165167107	CHESAPEAKE ENERGY CORP COM		05/21/2018	ITG INC, NEW YORK	1,301,000	5,771	XXX	0	L
16934Q208	CHIMERA INVESTMENT CORP		06/22/2018	Smith Barney	253,000	4,789	XXX	0	L
171340102	CHURCH & DWIGHT CO INC		06/22/2018	Merrill Lynch	54,000	2,734	XXX	0	L
125509109	CIGNA CORP COM		06/22/2018	Merrill Lynch	115,000	20,019	XXX	0	L
171798101	CIMAREX ENERGY CO		06/22/2018	Merrill Lynch	100,000	9,769	XXX	0	L
172967424	CITIGROUP INC		06/22/2018	ITG INC, NEW YORK	806,000	54,349	XXX	0	L

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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 or Market Indicator (a)
184496107	CLEAN HARBORS INC		06/22/2018	Smith Barney	75,000	4,153	XXX	0	L
189054109	CLOROX CO COM		06/22/2018	ITG INC, NEW YORK	116,000	14,658	XXX	0	L
191216100	COCA COLA CO COM		05/21/2018	ITG INC, NEW YORK	4,408,000	187,221	XXX	0	L
192479103	COHERENT INC		06/22/2018	Merrill Lynch	11,000	1,704	XXX	0	L
194014106	COLFAX CORP		05/21/2018	ITG INC, NEW YORK	137,000	4,573	XXX	0	L
194162103	COLGATE PALMOLIVE CO		05/21/2018	ITG INC, NEW YORK	718,000	44,845	XXX	0	L
19626G108	COLONY CAPITAL INC		06/25/2018	ITG INC, NEW YORK	831,000	4,924	XXX	0	L
19625W104	COLONY NORTHSTAR INC		05/21/2018	ITG INC, NEW YORK	831,000	4,924	XXX	0	L
20030N101	COMCAST CORP NEW CL A		06/22/2018	VARIOUS	9,089,000	301,917	XXX	0	L
20337X109	COMMSCOPE HOLDING CO INC		06/22/2018	Smith Barney	157,000	4,602	XXX	0	L
21036P108	CONSTELLATION BRANDS INC CL A		05/21/2018	ITG INC, NEW YORK	180,000	39,504	XXX	0	L
216648402	COOPER COS INC/THE		06/22/2018	ITG INC, NEW YORK	24,000	5,693	XXX	0	L
222070203	COTY INC		06/22/2018	VARIOUS	2,382,000	34,814	XXX	0	L
126408103	CSX CORP COM		06/22/2018	VARIOUS	371,000	23,963	XXX	0	L
231021106	CUMMINS ENGINE INC COM		06/22/2018	Smith Barney	63,000	8,571	XXX	0	L
23317H854	DDR CORP		05/21/2018	Donaldson Lufkin	475,000	8,565	XXX	0	L
244199105	DEERE & CO COM		05/21/2018	ITG INC, NEW YORK	368,000	58,302	XXX	0	L
24703L103	DELL TECHNOLOGIES INC		06/22/2018	Merrill Lynch	177,000	15,714	XXX	0	L
24906P109	DENTSPLY SIRONA INC		06/22/2018	VARIOUS	933,000	42,063	XXX	0	L
253868103	DIGITAL REALTY TRUST INC		06/22/2018	Merrill Lynch	248,000	26,756	XXX	0	L
25470F104	DISCOVERY COMMUNICATIONS INC		06/22/2018	ITG INC, NEW YORK	515,000	14,430	XXX	0	L
25470F302	DISCOVERY COMMUNICATIONS INC		06/22/2018	Merrill Lynch	193,000	5,066	XXX	0	L
25470M109	DISH NETWORK CORP		06/22/2018	VARIOUS	1,300,000	42,515	XXX	0	L
256746108	DOLLAR TREE INC		06/22/2018	ITG INC, NEW YORK	176,000	15,310	XXX	0	L
25746U109	DOMINION RES INC VA NEW COM		06/22/2018	VARIOUS	1,643,000	109,904	XXX	0	L
25960P109	DOUGLAS EMMETT INC		06/22/2018	Merrill Lynch	194,000	7,814	XXX	0	L
26078J100	DOWDUPONT INC		06/22/2018	VARIOUS	1,965,000	131,306	XXX	0	L
26441C204	DUKE ENERGY CORP NEW COM		06/22/2018	VARIOUS	1,067,000	82,646	XXX	0	L
23355L106	DXC TECHNOLOGY CO		06/22/2018	ITG INC, NEW YORK	773,000	62,344	XXX	0	L
278768106	ECHOSTAR CORP		06/22/2018	Smith Barney	70,000	3,161	XXX	0	L
278865100	ECOLAB INC COM		06/22/2018	VARIOUS	353,000	50,399	XXX	0	L
26884L109	EQT CORP COM		06/22/2018	VARIOUS	913,000	50,108	XXX	0	L
294429105	EQUIFAX INC COM		06/22/2018	Merrill Lynch	126,000	15,951	XXX	0	L
518439104	ESTEE LAUDER COS INC CL A		05/21/2018	ITG INC, NEW YORK	145,000	21,388	XXX	0	L
30034W106	EVERGY INC		06/06/2018	ITG INC, NEW YORK	340,684	17,421	XXX	0	L
30040W108	EVERSOURCE ENERGY		06/22/2018	Smith Barney	58,000	3,250	XXX	0	L
30212P303	EXPEDIA INC		05/21/2018	ITG INC, NEW YORK	236,000	27,395	XXX	0	L
30303M102	FACEBOOK INC		06/22/2018	ITG INC, NEW YORK	197,000	39,664	XXX	0	L
313747206	FEDERAL REALTY INVESTMENT TRUS		06/22/2018	Smith Barney	50,000	6,281	XXX	0	L
31428X106	FEDEX CORP COM		06/22/2018	ITG INC, NEW YORK	150,000	36,368	XXX	0	L
31620M106	FIDELITY NATL INFORMATION SVCS		06/22/2018	Smith Barney	121,000	13,023	XXX	0	L
32051X108	FIRST HAWAIIAN INC		06/22/2018	Smith Barney	99,000	3,031	XXX	0	L
33616C100	FIRST REPUBLIC BANK/CA		06/22/2018	Donaldson Lufkin	101,000	10,128	XXX	0	L
339041105	FLEETCOR TECHNOLOGIES INC		06/22/2018	ITG INC, NEW YORK	383,000	82,552	XXX	0	L
302491303	FMC CORP NEW COM		06/22/2018	Merrill Lynch	42,000	3,735	XXX	0	L
346570860	FORD MTR CO DEL COM PAR \$0.01		05/21/2018	ITG INC, NEW YORK	5,104,000	58,880	XXX	0	L
34959J108	FORTIVE CORP		06/22/2018	ITG INC, NEW YORK	388,000	30,272	XXX	0	L
34964C106	FORTUNE BRANDS HOME & SECURITY		06/22/2018	Smith Barney	123,000	6,796	XXX	0	L
354613101	FRANKLIN RES INC COM		05/21/2018	ITG INC, NEW YORK	87,000	2,997	XXX	0	L
36467J108	GAMING AND LEISURE PROPERTIES		05/21/2018	ITG INC, NEW YORK	211,000	7,355	XXX	0	L
36164V305	GCI LIBERTY INC		06/22/2018	ITG INC, NEW YORK	46,000	2,113	XXX	0	L
369604103	GENERAL ELEC CO COM		06/22/2018	VARIOUS	24,355,000	338,832	XXX	0	L
370334104	GENERAL MLS INC COM		06/22/2018	VARIOUS	1,799,000	81,560	XXX	0	L
36174X101	GGP INC		05/21/2018	ITG INC, NEW YORK	2,712,000	55,557	XXX	0	L

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412822108	HARLEY DAVIDSON INC COM		06/22/2018	VARIOUS	241,000	10,563	XXX	0	L
418056107	HASBRO INC COM		06/22/2018	Merrill Lynch	36,000	3,300	XXX	0	L
40412C101	HCA HOLDINGS INC		05/21/2018	ITG INC, NEW YORK	105,000	10,949	XXX	0	L
40414L109	HCP INC COM		05/21/2018	ITG INC, NEW YORK	2,149,000	49,588	XXX	0	L
40416M105	HD SUPPLY HOLDINGS INC		06/22/2018	Merrill Lynch	157,000	6,980	XXX	0	L
806407102	HENRY SCHEIN INC		06/22/2018	Smith Barney	189,000	14,116	XXX	0	L
427866108	HERSHEY FOODS CORP		06/22/2018	VARIOUS	219,000	20,279	XXX	0	L
436106108	HOLLYFRONTIER CORP		06/22/2018	ITG INC, NEW YORK	609,000	43,129	XXX	0	L
436440101	HOLOGIC INC		06/22/2018	Smith Barney	241,000	9,751	XXX	0	L
40434L105	HP INC		06/22/2018	ITG INC, NEW YORK	890,000	21,253	XXX	0	L
443510607	HUBBELL INC		06/22/2018	Merrill Lynch	26,000	2,840	XXX	0	L
45337C102	INCYTE CORP		06/22/2018	ITG INC, NEW YORK	345,000	25,313	XXX	0	L
460146103	INTERNATIONAL PAPER CO COM		06/22/2018	VARIOUS	984,000	53,077	XXX	0	L
460690100	INTERPUBLIC GROUP COS INC COM		06/22/2018	Smith Barney	416,000	9,947	XXX	0	L
459506101	INTL FLAVORS & FRAGRANCES INC		06/22/2018	Raymond James	66,000	8,224	XXX	0	L
46266C105	IQVIA HOLDINGS INC		06/22/2018	Smith Barney	123,000	12,772	XXX	0	L
46284V101	IRON MTN INC PA COM		06/22/2018	Merrill Lynch	410,000	14,350	XXX	0	L
46434G103	ISHARES CORE MSCI EMERGING		05/14/2018	National Fin Svcs Corp	34,716,000	1,999,964	XXX	0	L
46590V100	JBG SMITH PROPERTIES		06/22/2018	ITG INC, NEW YORK	148,000	5,455	XXX	0	L
47233W109	JEFFERIES FINANCIAL GROUP INC		06/22/2018	VARIOUS	1,509,000	29,651	XXX	0	L
478160104	JOHNSON & JOHNSON COM		05/21/2018	ITG INC, NEW YORK	515,000	63,865	XXX	0	L
487836108	KELLOGG CO COM		06/22/2018	Merrill Lynch	179,000	12,064	XXX	0	L
49446R109	KIMCO RLTY CORP COM		06/22/2018	VARIOUS	2,022,000	35,950	XXX	0	L
49456B101	KINDER MORGAN INC/DELAWARE		05/21/2018	ITG INC, NEW YORK	978,000	15,683	XXX	0	L
501044101	KRAFT HEINZ CO/THE		05/21/2018	ITG INC, NEW YORK	1,437,000	81,373	XXX	0	L
524660107	LEGGETT & PLATT INC COM		06/22/2018	Merrill Lynch	380,000	11,282	XXX	0	L
530307107	LIBERTY BROADBAND CORP		06/22/2018	Smith Barney	120,000	5,243	XXX	0	L
531229854	LIBERTY MEDIA CORP-LIBERTY FOR		06/22/2018	ITG INC, NEW YORK	289,000	9,153	XXX	0	L
532457108	LILLY ELI & CO COM		05/21/2018	VARIOUS	904,000	77,745	XXX	0	L
501797104	LIMITED INC COM		06/22/2018	ITG INC, NEW YORK	165,000	5,691	XXX	0	L
535919401	LIONS GATE ENTERTAINMENT CORP		06/22/2018	Smith Barney	65,000	1,748	XXX	0	L
535919500	LIONS GATE ENTERTAINMENT CORP		06/22/2018	Smith Barney	128,000	3,293	XXX	0	L
539830109	LOCKHEED MARTIN CORP COM		06/22/2018	ITG INC, NEW YORK	333,000	104,277	XXX	0	L
540424108	LOEWS CORP COM		06/22/2018	Smith Barney	56,000	2,731	XXX	0	L
55261F104	M & T BK CORP COM		06/22/2018	ITG INC, NEW YORK	191,000	33,077	XXX	0	L
571748102	MARSH & MCLENNAN COS INC COM		06/22/2018	Merrill Lynch	228,000	18,605	XXX	0	L
579780206	MCCORMICK & CO NON VOTING		06/22/2018	Merrill Lynch	165,000	17,505	XXX	0	L
580135101	MCDONALDS CORP COM		06/22/2018	VARIOUS	1,254,000	204,958	XXX	0	L
58933Y105	MERCK & CO INC NEW		05/21/2018	ITG INC, NEW YORK	1,451,000	84,897	XXX	0	L
589400100	MERCURY GENERAL CORP		06/22/2018	Smith Barney	39,000	1,840	XXX	0	L
59408Q106	MICHAELS COS INC/THE		06/22/2018	Smith Barney	132,000	2,606	XXX	0	L
595112103	MICRON TECHNOLOGY INC COM		05/21/2018	ITG INC, NEW YORK	422,000	23,505	XXX	0	L
594918104	MICROSOFT CORP COM		06/22/2018	VARIOUS	1,079,000	105,902	XXX	0	L
59522J103	MID-AMERICA APARTMENT COMMUNIT		06/22/2018	VARIOUS	594,000	59,021	XXX	0	L
596278101	MIDDLEBY CORP/THE		06/22/2018	Merrill Lynch	32,000	3,357	XXX	0	L
608190104	MOHAWK INDUSTRIES INC		05/21/2018	ITG INC, NEW YORK	26,000	5,660	XXX	0	L
60871R209	MOLSON COORS BREWING CO CL B		05/21/2018	ITG INC, NEW YORK	79,000	4,783	XXX	0	L
609207105	MONDELEZ INTERNATIONAL INC		05/21/2018	ITG INC, NEW YORK	216,000	8,509	XXX	0	L
615369105	MOODYS CORP COM		06/22/2018	ITG INC, NEW YORK	183,000	31,681	XXX	0	L
620076307	MOTOROLA SOLUTIONS INC		06/22/2018	ITG INC, NEW YORK	296,000	34,949	XXX	0	L
55354G100	MSCI INC CL A		06/22/2018	ITG INC, NEW YORK	189,000	32,207	XXX	0	L
62886E108	NCR CORP		06/22/2018	Smith Barney	30,000	937	XXX	0	L
640268108	NEKTAR THERAPEUTICS		05/21/2018	ITG INC, NEW YORK	654,000	55,144	XXX	0	L

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651229106	NEWELL RUBBERMAID INC		06/22/2018	Smith Barney	30,000	786	XXX	0	L
651290108	NEWFIELD EXPLORATIONS CO		06/22/2018	VARIOUS	1,016,000	31,346	XXX	0	L
66518L108	NIELSEN HOLDINGS PLC		05/21/2018	ITG INC, NEW YORK	1,991,000	62,139	XXX	0	L
665659104	NORTHERN TR CORP COM		06/22/2018	ITG INC, NEW YORK	114,000	12,287	XXX	0	L
67066G104	NVIDIA CORP COM		05/21/2018	ITG INC, NEW YORK	122,000	29,823	XXX	0	L
674599105	OCCIDENTAL PETE CORP COM		05/21/2018	ITG INC, NEW YORK	87,000	7,484	XXX	0	L
681936100	OMEGA HEALTHCARE INVESTORS INC		06/22/2018	ITG INC, NEW YORK	300,000	8,664	XXX	0	L
681919106	OMNICOM GROUP INC COM		06/22/2018	Smith Barney	110,000	8,350	XXX	0	L
682680103	ONEOK INC		06/22/2018	Merrill Lynch	34,000	2,380	XXX	0	L
68375N103	OPKO HEALTH INC		05/21/2018	ITG INC, NEW YORK	454,000	1,732	XXX	0	L
68389X105	ORACLE CORPORATION COM		05/21/2018	ITG INC, NEW YORK	231,000	10,884	XXX	0	L
69007J106	OUTFRONT MEDIA INC		05/21/2018	ITG INC, NEW YORK	184,000	3,652	XXX	0	L
690768403	OWENS ILL INC NEW		06/22/2018	Smith Barney	233,000	3,928	XXX	0	L
693718108	PACCAR INC		05/21/2018	ITG INC, NEW YORK	117,000	7,724	XXX	0	L
69924R108	PARAMOUNT GROUP INC		06/22/2018	Smith Barney	201,000	3,130	XXX	0	L
701094104	PARKER HANNIFIN CORP COM		06/22/2018	Merrill Lynch	91,000	14,321	XXX	0	L
713448108	PEPSICO INC COM		05/21/2018	ITG INC, NEW YORK	799,000	79,548	XXX	0	L
715347100	PERSPECTA INC		06/01/2018	VARIOUS	353,002	5,969	XXX	0	L
69331C108	PG&E CORP COM		05/21/2018	ITG INC, NEW YORK	2,755,000	120,233	XXX	0	L
72147K108	PILGRIM'S PRIDE CORP		06/22/2018	Merrill Lynch	76,000	1,493	XXX	0	L
72346Q104	PINNACLE FINANCIAL PARTNERS IN		06/22/2018	Smith Barney	61,000	3,953	XXX	0	L
723484101	PINNACLE WEST CAP CORP COM		06/22/2018	Smith Barney	161,000	12,605	XXX	0	L
724479100	PITNEY BOWES INC COM		05/21/2018	ITG INC, NEW YORK	287,000	2,648	XXX	0	L
72766Q105	PLATFORM SPECIALTY PRODUCTS CO		05/21/2018	ITG INC, NEW YORK	185,000	2,111	XXX	0	L
737446104	POST HOLDINGS INC		06/22/2018	Smith Barney	39,000	3,365	XXX	0	L
693506107	PPG INDS INC COM		06/22/2018	Smith Barney	337,000	35,527	XXX	0	L
69351T106	PPL CORP COM		05/21/2018	ITG INC, NEW YORK	3,680,000	99,884	XXX	0	L
74005P104	PRAXAIR INC COM		06/22/2018	ITG INC, NEW YORK	197,000	31,258	XXX	0	L
742718109	PROCTER & GAMBLE CO COM		05/21/2018	ITG INC, NEW YORK	1,268,000	94,137	XXX	0	L
743315103	PROGRESSIVE CORP OHIO COM		05/21/2018	ITG INC, NEW YORK	626,000	38,574	XXX	0	L
74736K101	QORVO INC		06/22/2018	VARIOUS	110,000	8,941	XXX	0	L
74915M100	QURATE RETAIL GROUP INC QVC GROUP		06/22/2018	VARIOUS	628,000	12,814	XXX	0	L
75605Y106	REALOGY HOLDINGS CORP		06/22/2018	Smith Barney	97,000	2,303	XXX	0	L
758750103	REGAL BELOIT CORP		05/21/2018	ITG INC, NEW YORK	67,000	5,408	XXX	0	L
758849103	REGENCY CENTERS CORP		06/22/2018	Smith Barney	219,000	13,727	XXX	0	L
75886F107	REGENERON PHARMACEUTICALS INC		05/21/2018	ITG INC, NEW YORK	109,000	32,470	XXX	0	L
774341101	ROCKWELL COLLINS INC		06/22/2018	Merrill Lynch	48,000	6,454	XXX	0	L
776696106	ROPER INDUSTRIES INC		06/22/2018	Merrill Lynch	28,000	7,734	XXX	0	L
749685103	RPM INTERNATIONAL INC DELAWARE		06/22/2018	Merrill Lynch	151,000	7,823	XXX	0	L
783549108	RYDER SYS INC COM		06/22/2018	Smith Barney	75,000	5,426	XXX	0	L
80569M102	SCANA CORP NEW COM		06/22/2018	ITG INC, NEW YORK	40,000	1,480	XXX	0	L
806687108	SCHLUMBERGER LTD COM		05/21/2018	ITG INC, NEW YORK	816,000	61,093	XXX	0	L
81211K100	SEALED AIR CORP NEW COM		05/21/2018	ITG INC, NEW YORK	135,000	6,006	XXX	0	L
816651109	SEMPRA ENERGY COM		06/22/2018	ITG INC, NEW YORK	620,000	71,373	XXX	0	L
827048109	SILGAN HOLDINGS INC		06/22/2018	Merrill Lynch	74,000	1,962	XXX	0	L
83068M102	SKYWORKS SOLUTIONS INC		06/22/2018	ITG INC, NEW YORK	22,000	2,168	XXX	0	L
833034101	SNAP ON INC COM		05/21/2018	Smith Barney	67,000	10,698	XXX	0	L
842587107	SOUTHERN CO COM		05/21/2018	ITG INC, NEW YORK	3,555,000	155,373	XXX	0	L
844741108	SOUTHWEST AIRLS CO COM		06/22/2018	Smith Barney	222,000	11,524	XXX	0	L
84763R101	SPECTRUM BRANDS HOLDINGS INC		06/22/2018	Smith Barney	31,000	2,584	XXX	0	L
84861U105	SPIRIT MTA REIT		06/01/2018	Donaldson Lufkin	0.010	0	XXX	0	L
78486Q101	SVB FINANCIAL GROUP		05/21/2018	ITG INC, NEW YORK	228,000	73,975	XXX	0	L
871503108	SYMANTEC CORP COM		06/22/2018	VARIOUS	1,615,000	33,519	XXX	0	L
874054109	TAKE-TWO INTERACTIVE SOFTWARE		05/21/2018	ITG INC, NEW YORK	492,000	56,728	XXX	0	L

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 or Market Indicator (a)
875465106	TANGER FACTORY OUTLET CENTERS		05/21/2018	ITG INC, NEW YORK	132,000	2,749	XXX	0	L
883556102	THERMO ELECTRON CORP COM		06/22/2018	Smith Barney	140,000	29,225	XXX	0	L
89417E109	TRAVELERS COS INC COM		06/22/2018	ITG INC, NEW YORK	256,000	32,023	XXX	0	L
89469A104	TREEHOUSE FOODS INC		06/22/2018	VARIOUS	78,000	3,775	XXX	0	L
896239100	TRIMBLE INC		06/22/2018	Merrill Lynch	231,000	7,701	XXX	0	L
896995201	TRIPADVISOR INC		05/21/2018	ITG INC, NEW YORK	73,000	3,514	XXX	0	L
90184L102	TWITTER INC		06/22/2018	ITG INC, NEW YORK	2,421,000	109,260	XXX	0	L
91324P102	UNITED HEALTH GROUP INC COM		06/22/2018	ITG INC, NEW YORK	270,000	68,496	XXX	0	L
91336L107	UNIVAR INC		06/22/2018	Merrill Lynch	141,000	3,806	XXX	0	L
91529Y106	UNIMPROVIDENT CORP		06/22/2018	Smith Barney	302,000	11,473	XXX	0	L
920253101	VALMONT INDS INC COM		06/22/2018	Smith Barney	31,000	4,720	XXX	0	L
921943858	VANGUARD FTSE DEVELOPED ETF		05/14/2018	National Fint Svcs Corp	262,352,000	11,999,980	XXX	0	L
92276F100	VENTAS INC		06/22/2018	Smith Barney	244,000	13,588	XXX	0	L
92339V100	VEREIT INC		06/22/2018	Merrill Lynch	1,401,000	10,563	XXX	0	L
92343V104	VERIZON COMMUNICATIONS COM		06/22/2018	Smith Barney	2,243,000	111,612	XXX	0	L
92553P201	VIA COM INC NEW CLB		05/21/2018	ITG INC, NEW YORK	82,000	2,248	XXX	0	L
925652109	VICI PROPERTIES INC		06/22/2018	Smith Barney	328,000	6,881	XXX	0	L
929042109	VORNADO RLTY TR COM		05/21/2018	ITG INC, NEW YORK	743,000	49,610	XXX	0	L
931142103	WAL MART STORES INC COM		06/22/2018	ITG INC, NEW YORK	571,000	48,272	XXX	0	L
931427108	WALGREENS BOOTS ALLIANCE INC		06/22/2018	VARIOUS	1,318,000	89,511	XXX	0	L
948741103	WEINGARTEN REALTY INVESTORS		05/21/2018	ITG INC, NEW YORK	156,000	4,360	XXX	0	L
949746101	WELLS FARGO & CO NEW COM		05/21/2018	ITG INC, NEW YORK	481,000	26,197	XXX	0	L
95040Q104	WELL TOWER INC		05/21/2018	ITG INC, NEW YORK	1,870,000	103,002	XXX	0	L
955306105	WEST PHARMACEUTICAL SERVICES I		06/22/2018	Merrill Lynch	67,000	6,766	XXX	0	L
958102105	WESTERN DIGITAL CORP DEL COM		06/22/2018	VARIOUS	302,000	24,265	XXX	0	L
959802109	WESTERN UN CO COM		06/22/2018	Merrill Lynch	121,000	2,558	XXX	0	L
969457100	WILLIAMS COS INC COM		05/21/2018	ITG INC, NEW YORK	1,298,000	35,968	XXX	0	L
981558109	WORLDPAY INC		06/22/2018	Merrill Lynch	150,000	12,762	XXX	0	L
98311A105	WYNDHAM HOTELS & RESORTS INC		06/01/2018	VARIOUS	433,000	18,553	XXX	0	L
984121608	XEROX CORP		06/22/2018	ITG INC, NEW YORK	195,000	5,148	XXX	0	L
988498101	YUM BRANDS INC		06/22/2018	Smith Barney	276,000	22,179	XXX	0	L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				XXX	22,005,092	XXX	0	XXX
9799997	Subtotal - Common Stocks - Part 3				XXX	22,005,092	XXX	0	XXX
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX
9799999	Subtotal - Common Stocks				XXX	22,005,092	XXX	0	XXX
9899999	Subtotal - Preferred and Common Stocks				XXX	28,719,137	XXX	18,716	XXX
9999999	Total - Bonds, Preferred and Common Stocks				XXX	188,703,481	XXX	408,807	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11			12			13	14	15	16	17	18	19	20	21	22
										11	12	13	14	15	16											17	18	19	20	21	22
CUSIP Identification	Description	Disposal	Disposal	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Years (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (e)				
Bonds - U.S. Governments																									
83162CP22	SBA GTD PARTN CTFES 2005-20F 1	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	105,778	105,778	117,876	110,838	0	(5,061)	0	(5,061)	0	105,778	0	0	0	0	0	0	0	06/01/2025	1	
83162COH9	SBA GTD PARTN CTFES 2006-20F 1	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	28,853	28,853	28,551	26,048	0	(2,195)	0	(2,195)	0	23,853	0	0	0	0	0	0	0	06/01/2026	1	
83162CRA3	SBA GTD PARTN CTFES 2007-20E 1	05/01/2018	05/01/2018	PRINCIPAL RECEIPT	XXX	2,296,013	2,296,013	3,767,000	3,114	0	(2,442)	0	(2,442)	0	31,114	0	0	0	0	826	0	0	06/01/2027	1	
9128282V1	U.S. TREASURY NOTE	06/04/2018	06/04/2018	Morgan Stanley	XXX	2,319,017	2,319,017	2,319,017	2,319,017	0	5,013	0	5,013	0	2,324,030	0	(28,071)	(28,071)	22,947	0	0	0	09/15/2020	1	
912828N48	U.S. TREASURY NOTE	06/04/2018	06/04/2018	Montgomery Secs	XXX	491,548	502,000	498,255	498,268	0	516	0	516	0	498,784	0	(7,235)	(7,235)	3,786	0	0	0	12/31/2020	1	
912828XJ9	U.S. TREASURY NOTE	06/04/2018	06/04/2018	Morgan Stanley	XXX	7,703,547	7,847,000	7,767,902	7,767,902	0	12,940	0	12,940	0	7,780,842	0	(77,295)	(77,295)	54,002	0	0	0	06/15/2020	1	
912828W63	UNITED STATES TREAS NTS	05/08/2018	05/08/2018	VARIOUS	XXX	2,393,985	2,432,000	2,417,188	2,417,188	0	2,172	0	2,172	0	2,419,361	0	(25,375)	(25,375)	24,972	0	0	0	03/15/2020	1	
0959999 Subtotal	- Bonds - U.S. Governments	XXX	13,046,838		XXX	13,046,838	13,294,744	13,182,557	13,172,872	0	10,943	0	10,943	0	13,183,815	0	(137,977)	(137,977)	106,532	0	0	0	XXX		
Bonds - U.S. States, Territories and Possessions																									
180848XH1	CLARK CNTY,NV	05/01/2018	05/01/2018	Dain Rauscher	XXX	1,140,950	1,000,000	1,147,550	0	0	(642)	0	(642)	0	1,146,908	0	(5,958)	(5,958)	278	0	0	0	06/01/2043	1FE	
222345HD5	COUNTRY CLUB HILLS IL	04/30/2018	04/30/2018	Hutchinson Shockey Eley & Co.	XXX	26,792	25,000	26,390	26,210	0	(61)	0	(61)	0	26,148	0	643	643	472	0	0	0	12/01/2027	1FE	
452152986	ILLINOIS ST	06/01/2018	06/01/2018	Chemical Securities	XXX	425,984	400,000	414,120	424,612	0	(78)	9,932	(10,710)	0	413,902	0	12,082	12,082	16,889	0	0	0	02/01/2028	2FE	
1799999 Subtotal	- Bonds - U.S. States, Territories and Possessions	XXX	1,593,726		XXX	1,593,726	1,425,000	1,588,060	450,822	0	(1,481)	9,932	(11,413)	0	1,586,959	0	6,767	6,767	17,639	0	0	0	XXX		
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																									
4636324K2	IRVINE RANCH CA WTR DIST	04/16/2018	04/16/2018	Goldman Sachs NY	XXX	600,000	600,000	600,000	600,000	0	0	0	0	0	600,000	0	0	0	1,149	0	0	0	10/01/2041	1FE	
2499999 Subtotal	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions	XXX	600,000		XXX	600,000	600,000	600,000	600,000	0	0	0	0	0	600,000	0	0	0	1,149	0	0	0	XXX		
Bonds - U.S. Special Revenue, Special Assessment																									
130634XD7	CALIFORNIA ST POLL CONTROL FIN	05/01/2018	05/01/2018	VENDOR CODE G2P NOT IN TABLE	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	0	2,000,000	0	0	0	5,259	0	0	0	11/01/2026	1FE	
20282EAN6	CWMLTH FING AUTH PA	05/01/2018	05/01/2018	Jeffries & Co	XXX	2,009,744	180,000	199,687	0	0	(338)	0	(338)	0	199,348	0	1,625	1,625	5,117	0	0	0	06/01/2036	1FE	
20774LRU1	CONNECTICUT ST HLTH & EDUC TNL	05/01/2018	05/01/2018	Chemical Securities	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	0	2,000,000	0	0	0	3,107	0	0	0	07/01/2036	1FE	
31326ZF27	FHLMC POOL #28-1638	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	33,556	33,556	34,290	34,279	0	(722)	0	(722)	0	33,556	0	0	0	0	0	0	0	08/01/2043	1	
31326XK69	FHLMC POOL #28-1638	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	14,882	14,882	15,031	14,882	0	(149)	0	(149)	0	14,733	0	0	0	60	0	0	0	03/01/2046	1	
31300ML77	FHLMC POOL #48-9343	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	36,967	36,967	36,917	37,940	0	(973)	0	(973)	0	36,967	0	0	0	295	0	0	0	08/01/2043	1	
31269W73	FHLMC POOL #48-1638	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	33,698	33,698	36,317	36,211	0	(2,623)	0	(2,623)	0	33,698	0	0	0	562	0	0	0	03/01/2040	1	
3128MJV56	FHLMC POOL #50-8638	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	26,348	26,348	26,779	26,779	0	(431)	0	(431)	0	26,348	0	0	0	290	0	0	0	08/01/2045	1	
3128MJWU0	FHLMC POOL #50-8638	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	14,049	14,049	14,083	14,082	0	(33)	0	(33)	0	14,049	0	0	0	153	0	0	0	08/01/2045	1	
3128MJZF0	FHLMC POOL #50-8741	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	27,577	27,577	27,120	27,120	0	452	0	452	0	27,577	0	0	0	301	0	0	0	08/01/2046	1	
31328WJ23	FHLMC POOL #50-8778	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	69,824	69,824	70,541	70,533	0	(709)	0	(709)	0	69,824	0	0	0	770	0	0	0	08/01/2047	1	
3133AZ668	FHLMC POOL #56-0765	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	54,542	54,542	54,603	54,603	0	(61)	0	(61)	0	54,542	0	0	0	619	0	0	0	11/01/2046	1	
3132GDM9	FHLMC POOL #Q0-8876	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	16,527	16,527	17,865	17,814	0	(1,287)	0	(1,287)	0	16,527	0	0	0	272	0	0	0	05/01/2042	1	
3132GTPY7	FHLMC POOL #Q0-8239	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	31,726	31,726	32,304	32,272	0	(546)	0	(546)	0	31,726	0	0	0	413	0	0	0	09/01/2043	1	
3132JNTK7	FHLMC POOL #Q2-798	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	22,644	22,644	22,173	22,202	0	442	0	442	0	22,644	0	0	0	242	0	0	0	07/01/2044	1	
3132M7XP8	FHLMC POOL #Q2-7286	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	51,047	51,047	51,933	51,883	0	(835)	0	(835)	0	51,047	0	0	0	664	0	0	0	07/01/2044	1	
3132R0C40	FHLMC POOL #Q3-4590	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	10,505	10,505	10,459	10,461	0	44	0	44	0	10,505	0	0	0	117	0	0	0	07/01/2045	1	
3132R0K09	FHLMC POOL #Q3-4957	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	33,551	33,551	33,635	33,632	0	(81)	0	(81)	0	33,551	0	0	0	380	0	0	0	07/01/2045	1	
31417ALS9	ENMA POOL #0A83872	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	32,412	32,412	34,159	34,082	0	(1,670)	0	(1,670)	0	32,412	0	0	0	484	0	0	0	11/01/2045	1	
3138EIN40	ENMA POOL #0A81534	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	47,696	47,696	49,261	49,238	0	(1,542)	0	(1,542)	0	47,696	0	0	0	493	0	0	0	04/01/2044	1	
3138ETND4	ENMA POOL #0A81848	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	46,443	46,443	47,768	47,713	0	(1,270)	0	(1,270)	0	46,443	0	0	0	429	0	0	0	07/01/2046	1	
3138EJL99	ENMA POOL #0A85751	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	8,266	8,266	8,560	8,560	0	(294)	0	(294)	0	8,266	0	0	0	44	0	0	0	07/01/2032	1	
3138W9Z24	ENMA POOL #0AS9774	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	20,574	20,545	20,574	20,573	0	(27)	0	(27)	0	20,574	0	0	0	225	0	0	0	10/01/2043	1	
3138WH6K3	ENMA POOL #0AS8073	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	55,987	55,987	52,882	52,911	0	3,077	0	3,077	0	55,987	0	0	0	505	0	0	0	10/01/2046	1	
3138WJQV7	ENMA POOL #0AS8570	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	44,167	44,167	41,745	44,167	0	2,400	0	2,400	0	44,167	0	0	0	398	0	0	0	12/01/2046	1	
3138X0V28	ENMA POOL #0AU1628	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	20,867	20,867	20,894	20,894	0	(28)	0	(28)	0	20,867	0	0	0	230	0	0	0	07/01/2043	1	
3138X3E21	ENMA POOL #0AU3751	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	42,533	42,533	44,826	44,732	0	(2,198)	0	(2,198)	0	42,533	0	0	0	622	0	0	0	08/01/2043	1	
31405RF8F	ENMA POOL #0BM1385	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	10,462	10,462	10,490	10,490	0	(28)	0	(28)	0	10,462	0	0	0	59	0	0	0	07/01/2047	1	
31407R1J6	ENMA POOL #0BM3188	06/01/2018	06/01/2018	PRINCIPAL RECEIPT	XXX	26,335	26,335	26,656	26,656	0	(321)	0	(321)	0	26,335	0	0	0	208	0	0	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	11				13	14	15	16	17	18	19	20	21	22	
										Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized											Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
48543BNR5	KANSAS ST DEV FIN AUTH HLTH FA	05/29/2018	05/29/2018	Donaldson Lufkin	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	0	2,000,000	0	0	0	0	0	7,715	03/01/2041	IFE	
4917189FC5	KENTUCKY ASSET/ LIABILITY COM	04/01/2018	04/01/2018	Sirk PWT @ 100,000,000	XXX	277,386	277,386	278,528	0	(1,142)	0	0	0	0	277,386	0	0	0	0	0	4,380	04/01/2018	IFE	
537388DZ0	LITTLE ROCK AR METROCENTRE IMP	06/21/2018	06/21/2018	VENDOR CODE G2U NOT IN TABLE	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	0	0	0	9,725	12/01/2025	IFE	
546749AL6	LOUISVILLE & JEFFERSON CNTY KY	05/01/2018	05/01/2018	CALLED @ 100,000,000	XXX	1,000,000	1,000,000	999,460	0	(635)	5	540	0	0	1,000,000	0	535	0	535	2,687	11/01/2027	IFE		
57583RWB7	MASSACHUSETTS ST DEV FIN AGY R	05/01/2018	05/01/2018	Chemical Securities	XXX	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	0	0	0	2,887	10/01/2042	IFE	
57585KGP7	MASSACHUSETTS ST HLTH & EDUCN	05/01/2018	05/01/2018	Chemical Securities	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	0	0	0	4,437	11/01/2049	IFE	
59226N8Q9	MET TRANSPRTN AUTH NY DEDICATE	05/29/2018	05/29/2018	VENDOR CODE G2P NOT IN TABLE	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	0	0	0	8,048	11/01/2031	IFE	
64577BKY9	NEW JERSEY ST ECON DEV AUTH RE	06/15/2018	06/15/2018	MATURITY	XXX	540,000	540,000	540,000	0	0	0	0	0	540,000	0	0	0	0	0	0	10,265	06/15/2018	2FE	
64983M2X5	NEW YORK ST DORM AUTH REVENUES	05/29/2018	05/29/2018	Chemical Securities	XXX	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	0	0	0	451	07/01/2031	IFE	
64980C9Z9	NEW YORK ST DORM AUTH REVENUES	05/29/2018	05/29/2018	Goldman Sachs NY	XXX	300,000	300,000	351,501	0	0	0	0	0	351,501	0	2,814	0	2,814	0	0	0	08/15/2037	IFE	
67584XCM7	OKLAHOMA ST DEV FIN AUTH HLTHS	04/10/2018	04/10/2018	Merrill Lynch	XXX	174,038	174,038	174,038	5	(622)	5	0	0	174,044	0	5,731	0	5,731	165	0	0	08/15/2037	IFE	
72204Z6Y8	PINAL CNTY AZ CMNTY CLG DIST	06/28/2018	06/28/2018	Donaldson Lufkin	XXX	113,505	113,505	112,308	0	0	0	0	0	111,686	0	3,070	0	3,070	2,514	0	0	07/01/2035	IFE	
792070BH6	SANIT LUCIE CNTY FL POLL CONTR	06/21/2018	06/21/2018	Sun Trust Capital Markets	XXX	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	0	0	2,792	09/01/2028	IFE		
797330AG2	SAN DIEGO CA TOBACCO SETTLEMEN	05/01/2018	05/01/2018	Donaldson Lufkin	XXX	434,236	440,000	440,000	0	0	0	0	0	440,000	0	(5,764)	0	(5,764)	2,099	0	0	06/01/2033	IFE	
78443CBJ2	SLM PRIVATE CREDIT STUDENT A B	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	82,112	82,112	81,576	0	536	536	0	0	82,112	0	0	0	0	0	0	445	06/15/2033	IFE	
78443CBX1	SLM PRIVATE CREDIT STUDENT A C	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	40,411	40,411	40,013	0	400	400	0	0	40,000	0	0	0	0	0	220	12/15/2038	IFE		
78443CCN2	SLM PRIVATE CREDIT STUDENT A C	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	75,975	75,975	74,483	0	1,492	1,492	0	0	75,975	0	0	0	0	0	397	06/15/2038	IFE		
78443CC6	SLM PRIVATE CREDIT STUDENT B B	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	9,545	9,545	9,247	0	297	297	0	0	9,545	0	0	0	0	0	47	06/15/2039	IFE		
78443CBR4	SLM PRIVATE CREDIT STUDENT B C	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	183,047	183,047	183,390	0	343	343	0	0	183,047	0	0	0	0	0	1,162	09/15/2033	2FE		
78443CCD4	SLM PRIVATE CREDIT STUDENT B C	06/15/2018	06/15/2018	PRINCIPAL RECEIPT	XXX	21,142	21,142	20,821	0	321	321	0	0	21,142	0	0	0	0	0	121	06/15/2039	2FE		
87638QBE8	TARRANT CNTY TX CULTURAL EDU F	05/29/2018	05/29/2018	VENDOR CODE G2P NOT IN TABLE	XXX	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	0	0	0	8,122	10/01/2041	IFE	
924190GP0	VERMONT ST HSG FIN AGY	05/01/2018	05/01/2018	CALLED @ 100,000,000	XXX	30,000	30,000	31,960	0	(62)	(62)	0	0	31,478	0	(1,478)	0	(1,478)	0	0	600	11/01/2044	IFE	
3193999 Subtotal	Bonds - U.S. Special Revenue, Special Assessment				XXX	21,317,121	21,222,659	21,324,120	0	(629)	(629)	540	0	21,310,145	0	6,975	0	6,975	0	0	98,850	... XXX	... XXX	
007924AJ2	AEGON NV	05/29/2018	05/29/2018	SBC Capital Mkts	XXX	192,500	192,500	200,000	0	0	0	0	0	200,000	0	(7,500)	0	(7,500)	1,497	0	0	04/11/2048	2FE	
04044PAD6	ARISTOCRAT LEISURE 3/17	05/14/2018	05/14/2018	Non Broker Trade	XXX	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	0	0	4,075	10/20/2021	3FE		
04044PAF1	ARISTOCRAT LEISURE 5/18 TLB	05/29/2018	05/29/2018	Non Broker Trade	XXX	1,748	1,748	1,746	0	0	0	0	0	1,746	0	2	0	2	0	0	0	10/19/2024	3FE	
04044PAE4	ARISTOCRAT LEISURE 9/17	05/14/2018	05/14/2018	VARIOUS	XXX	248,792	248,792	248,755	0	59	59	0	0	248,814	0	(22)	0	(22)	4,919	0	0	10/19/2024	3FE	
04110AAB	ATTENTUS CDO III L 3A A1B 144A	04/11/2018	04/11/2018	PRINCIPAL RECEIPT	XXX	12,073	12,073	11,970	115	0	115	0	0	12,073	0	0	0	0	74	0	0	11/01/2042	IFE	
05254HA2	AUSTRALIA & NEW ZEALAND B 144A	04/26/2018	04/26/2018	Chemical Securities	XXX	213,520	212,700	211,265	0	(31)	(31)	0	0	212,934	0	2,586	0	2,586	5,063	0	0	12/29/2049	2FE	
14310UA8	CARLYLE GLOBAL MARK 4A C 144A	06/29/2018	06/29/2018	Jannay Montgomery Scott	XXX	550,000	550,000	551,150	0	(4)	(4)	0	0	551,145	0	(1,145)	0	(1,145)	10,659	0	0	10/15/2026	IFE	
14310VAG4	CARLYLE GLOBAL MARKE 2A D 144A	05/15/2018	05/15/2018	Bank of New York	XXX	256,000	256,000	256,499	42	0	0	0	0	256,449	0	(449)	0	(449)	6,595	0	0	10/15/2025	2FE	
404280AT6	CARLYLE GLOBAL MARKE 4A D 144A	06/29/2018	06/29/2018	Jannay Montgomery Scott	XXX	900,000	900,000	902,655	(4)	0	0	0	0	902,651	0	(2,651)	0	(2,651)	22,977	0	0	10/15/2026	2FE	
46790VA8	HSBC HOLDINGS PLC	06/20/2018	06/20/2018	HSBC Secs	XXX	200,750	200,000	211,200	(439)	0	0	0	0	210,781	0	(10,011)	0	(10,011)	9,279	0	0	03/31/2049	2FE	
472145AB7	INTELSAT SA 144A	06/12/2018	06/12/2018	Goldman Sachs NY	XXX	27,625	27,625	25,000	0	0	0	0	0	25,000	0	2,625	0	2,625	0	0	0	06/15/2025	3FE	
472145AB7	JAZZ INVESTMENTS I LTD	06/27/2018	06/27/2018	VENDOR CODE FZR NOT IN TABLE	XXX	382,927	382,927	389,135	0	(602)	(602)	0	0	388,233	0	14,694	0	14,694	2,443	0	0	08/15/2021	4FE	
62952QA86	NXP SEMICONDUCTORS NV	06/07/2018	06/07/2018	VARIOUS	XXX	615,037	615,037	679,186	0	(6,196)	(6,196)	0	0	676,000	0	(60,964)	0	(60,964)	2,431	0	0	10/12/2019	3FE	
709629AM1	PENITAIR FINANCE SA	06/15/2018	06/15/2018	CALLED @ 001,154,370	XXX	233,960	233,960	232,966	0	22	22	0	0	232,988	0	12	0	12	5,427	0	0	09/15/2018	2FE	
81141RAA8	SEA LTD 144A	06/14/2018	06/14/2018	Goldman Sachs NY	XXX	25,844	25,844	25,000	0	0	0	0	0	25,000	0	844	0	844	0	0	0	07/01/2023	3FE	
78466DBA1	SSAC TECHNOLOGIES 2/17 TLB2	04/16/2018	04/16/2018	Non Broker Trade	XXX	4,347	4,347	4,376	(1)	0	0	0	0	4,375	0	(28)	0	(28)	56	0	0	07/08/2022	3FE	
78466DBE3	SSAC TECHNOLOGIES 4/18 COV2	06/29/2018	06/29/2018	Non Broker Trade	XXX	2,562	2,562	2,556	0	0	0	0	0	2,556	0	6	0	6	0	0	0	04/16/2025	3FE	
L9339LAG8	TRINSEO 5/18 COV-LITE TL	06/29/2018	06/29/2018	Non Broker Trade	XXX	1,250	1,250	1,250	0	0	0	0	0	1,250	0	0	0	0	5	0	0	09/06/2024	3FE	
L9339LAEG	TRINSEO 8/17 COV-LITE TL	06/29/2018	06/29/2018	Non Broker Trade	XXX	497,500	497,500	497,500	0	0	0	0	0	497,500	0	0	0	0	0	6,516	09/06/2024	3FE		
89852TAG3	TRYON PARK CLO LTD 1A C 144A	04/16/2018	04/16/2018	Dain Rauscher	XXX	250,000	250,000	251,625	0	51	51	0	0	251,676	0	(1,676)	0	(1,676)	3,263	0	0	10/15/2025	2FE	
923271AN1	VENTURE VII CDO LTD 8A E 144A	04/23/2018	04/23/2018	VARIOUS	XXX	852,000	852,000	854,641	0	7,888	7,888	0	0	854,266	0	(2,266)	0	(2,266)	24,998	0	0	07/22/2021	3FE	
92940VA47	WIX.COM LTD 144A	06/22/2018	06/22/2018	VENDOR CODE FZU NOT IN TABLE	XXX	51,125	51,125	50,000	0	0	0	0	0	50,000	0	1,125	0	1,125	0	0	0	07/01/2023	3FE	
00287YAN9	ABBVIE INC	05/14/2018	05/14/2018	MATURITY	XXX	584,000	584,000	553,929	0	71	71	0	0	554,000	0	0	0	0	0	4,986	0	0	09/14/2018	2FE
00435QA45	ACC TRUST 2018-1 1A 144A	06/20/2018	06/20/2018	PRINCIPAL RECEIPT	XXX	86,434																		

SCHEDULE D - PART 4

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

1 CUSIP	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	11 Unrealized Valuation Increase/ (Decrease)	12 Change in Book/Adjusted Carrying Value			14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.	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 or Market Indicator (a)	
											11	12	13										
044338HE1	ASHLAND 5/17 COV-LITE TLB	XXX	06/29/2018	Non Broker Trade	XXX	750	750	750	750	0	0	0	0	0	750	0	0	0	0	14	08/25/2024	3FE	
00206RE10	A1X1 INC	XXX	04/12/2018	Chase Secs	XXX	782.169	775.000	773.659	773.705	0	31	0	31	0	773.736	0	0	8.432	20.906	0	05/14/2027	2FE	
06351XAA9	AVAYA HOLDINGS CORP 144A	XXX	06/07/2018	VENDOR CODE FZU NOT IN TABLE	XXX	25.094	25.000	25.000	0	0	0	0	0	25.000	0	0	94	0	0	0	06/15/2023	3FE	
06497BA4	BANK OF AMERICA COMMERC 1 AMFX	XXX	06/15/2018	PRINCIPAL RECEIPT	XXX	33.454	33.454	33.982	33.701	0	(247)	0	(247)	0	33.454	0	0	638	0	0	06/15/2049	1FM	
060505DT8	BANK AMER CORP DEP SHS REPSTG	XXX	05/15/2018	CALLED @ 100.0000000	XXX	70.000	70.000	71.575	70.000	0	(1,575)	0	(1,575)	0	70.000	0	0	2.844	0	0	12/29/2049	3FE	
060505EH3	BANK OF AMERICA CORP	XXX	05/21/2018	Goldman Sachs NY	XXX	93.740	90.000	94.815	94.696	0	(36)	0	(36)	0	94.660	0	0	10.594	0	0	09/29/2049	3FE	
07331UA66	BAVVIEW OPPORTUNIT SPLS A 144A	XXX	06/28/2018	PRINCIPAL RECEIPT	XXX	68.637	66.637	69.452	68.637	0	(815)	0	(815)	0	66.637	0	0	447	0	0	06/28/2057	1FM	
12769AB5	CATERPILLAR 12H7 COV-LITE	XXX	06/29/2018	Non Broker Trade	XXX	1,855	1,855	1,850	1,855	0	0	0	0	1,851	0	0	4	0	0	0	12/22/2024	3FE	
14808BA1	CATALENT PHARMA 5/14 USD TLB	XXX	06/29/2018	Non Broker Trade	XXX	1,549	1,549	1,545	1,545	0	1	0	1	1,546	0	0	3	0	0	0	05/07/2021	3FE	
15670BA8	CENTURYLINK 5/17 COV-LITE TLB	XXX	06/29/2018	VARIOUS	XXX	564	564	557	564	0	0	0	0	557	0	0	7	0	0	0	01/31/2025	3FE	
12553HA46	CIM TRUST 2017-77 A 144A	XXX	06/01/2018	PRINCIPAL RECEIPT	XXX	46.469	46.469	46.892	46.882	0	(413)	0	(413)	0	46.469	0	0	551	0	0	04/25/2057	1FM	
12557GS1	CI GROUP INC	XXX	04/09/2018	CALLED @ 100.0000000	XXX	200.000	200.000	201.874	200.629	0	(149)	0	(149)	0	200.481	0	0	3,875	0	0	02/19/2029	3FE	
18449EA0	CLEAN HARBORS 6/17 COV-LITE TL	XXX	06/30/2018	VARIOUS	XXX	938	938	935	935	0	2	0	2	17	935	0	0	17	0	0	06/30/2024	2FE	
12543KAM6	COMMUNITY HEALTH 5/15 TLG	XXX	06/07/2018	VARIOUS	XXX	3,949	3,949	3,819	3,949	0	108	0	108	0	3,837	0	0	76	0	0	01/27/2021	4FE	
12543KAM4	COMMUNITY HEALTH 5/15 TLH	XXX	06/07/2018	Non Broker Trade	XXX	2,385	2,385	2,273	2,385	0	(1,111)	0	(1,111)	0	2,381	0	0	126	0	0	11/27/2020	4FE	
39350JMS5	CONSECO FINANCE CORP 7B1	XXX	06/15/2018	PRINCIPAL RECEIPT	XXX	62.371	62.371	63.833	63.683	0	0	0	0	62.371	0	0	5	0	0	0	10/15/2026	1FE	
36380UAB3	COTY 1/16 (USD) GALLERIA	XXX	04/05/2018	Non Broker Trade	XXX	248.750	248.750	248.750	248.750	0	0	0	0	248.750	0	0	0	3,866	0	0	09/29/2023	3FE	
22207EBA1	COTY 10/16 (USD) TLB	XXX	06/01/2018	Non Broker Trade	XXX	248.737	248.737	247.494	247.638	0	92	0	92	0	247.629	0	0	3,420	0	0	10/27/2022	3FE	
99AAC8975	COTY 3/18 (USD) TLB	XXX	04/01/2018	Non Broker Trade	XXX	671.090	672.772	671.090	671.090	0	4	0	4	0	671.094	0	0	0	0	0	03/31/2025	3FE	
12669AA0	CVS PASS-THROUGH TR 2014 144A	XXX	06/10/2018	Slk PNT @ 100.0000000	XXX	2,311	2,311	2,311	2,311	0	0	0	0	2,311	0	0	0	37	0	0	08/10/2036	2FE	
24736JZ44	DELTA AIR LINES 2010-2 CLASS A	XXX	05/23/2018	Slk PNT @ 100.0000000	XXX	75.749	75.749	80.482	78.431	0	(2,681)	0	(2,681)	0	75.749	0	0	1,875	0	0	11/23/2020	1FE	
247369A2	DELTA AIR LINES 2012-1 CLASS A	XXX	05/07/2018	Slk PNT @ 100.0000000	XXX	52.682	52.682	55.238	55.469	0	(2,777)	0	(2,777)	0	52.682	0	0	0	0	0	11/07/2021	1FE	
254658BA4	DISCOVER CARD EXECUTION A1 A1	XXX	05/30/2018	Mitsubishi UFJ Secs	XXX	972.087	965.000	974.947	973.004	0	(1,269)	0	(1,269)	0	971.735	0	0	9,792	0	0	07/15/2024	1FE	
25746D5Y4	DOMINION RESOURCES INC	XXX	06/12/2018	VARIOUS	XXX	428.500	410.000	437.950	428.500	0	(1,374)	0	(1,374)	0	435.647	0	0	16,014	0	0	10/01/2054	2FE	
23340BD48	DT AUTO OWNER 14-3A D 144A	XXX	06/15/2018	PRINCIPAL RECEIPT	XXX	64.193	64.193	65.391	64.703	0	(510)	0	(510)	0	64.193	0	0	1,119	0	0	11/15/2021	1FE	
90347BAH1	DUPONT PERFORMANCE 5/17 TL	XXX	06/29/2018	Non Broker Trade	XXX	1,603	1,603	1,601	1,602	0	0	0	0	1,602	0	0	1	0	0	0	06/21/2024	3FE	
28108PAA4	EDLING STUDENT LOAN A AP 144A	XXX	06/01/2018	PRINCIPAL RECEIPT	XXX	13,337	13,337	12,603	12,972	0	365	0	365	0	13,337	0	0	317	0	0	10/01/2025	1FE	
28108PAB2	EDLING STUDENT LOAN A AT 144A	XXX	06/01/2018	PRINCIPAL RECEIPT	XXX	13,742	13,742	13,536	13,677	0	65	0	65	0	13,742	0	0	315	0	0	10/01/2025	1FE	
2937ZEBF4	ENTERPRISE FLEET FN 2 A3 144A	XXX	04/20/2018	VARIOUS	XXX	81.235	81.235	81.211	81.235	0	1	0	1	0	81.235	0	0	505	0	0	03/20/2020	1FE	
2940KA44	EVANSTINE INC CONVERTIBLE	XXX	06/29/2018	Jeffries & Co	XXX	237.637	225.000	231.059	230.059	0	(1,317)	0	(1,317)	0	230.760	0	0	6,876	0	0	12/15/2019	4	
30063PAA3	EXACT SCIENCES CORP	XXX	06/08/2018	Merrill Lynch	XXX	106.750	100.000	106.500	106.500	0	0	0	0	106.500	0	0	250	0	0	250	0	01/15/2025	1FE
302301AD8	EZCORP INC 144A	XXX	05/10/2018	Farmstock & Co	XXX	75.094	75.000	75.000	75.000	0	0	0	0	75.000	0	0	94	0	0	403	0	05/01/2025	3FE
31816QAE1	FIREYE INC 144A	XXX	05/22/2018	VENDOR CODE FZ5 NOT IN TABLE	XXX	148.125	160.000	150.000	150.000	0	0	0	0	150.000	0	0	(1,875)	0	0	0	06/01/2024	3FE	
32007UBW8	FIRST DATA 6/17 TL	XXX	06/28/2018	Non Broker Trade	XXX	16.764	16.764	16.750	11.160	0	3	0	3	0	16.751	0	0	143	0	0	07/10/2022	3FE	
336307AA9	FIVES INC 144A	XXX	05/04/2018	VENDOR CODE FZU NOT IN TABLE	XXX	50.000	50.000	50.000	50.000	0	0	0	0	50.000	0	0	0	0	0	0	05/01/2023	3FE	
34416DAR9	FOCUS FINANCIAL PARTNERS 1/18	XXX	06/29/2018	Non Broker Trade	XXX	100.001	100.001	100.001	100.001	0	0	0	0	100.001	0	0	0	457	0	0	07/03/2024	4FE	
99AA01458	FORTRESS INVESTMENT 6/18	XXX	06/28/2018	Non Broker Trade	XXX	54.088	54.088	53.952	53.952	0	19	0	19	0	53.971	0	0	1,252	0	0	06/10/2022	3FE	
3616AAV5	GCI LIBERTY INC 144A	XXX	06/14/2018	VENDOR CODE FZU NOT IN TABLE	XXX	25.125	25.000	25.000	0	0	0	0	0	25.000	0	0	125	0	0	0	09/30/2046	3FE	
36253UA87	GLS AUTO RECEIVABLE 1A A2 144A	XXX	06/15/2018	PRINCIPAL RECEIPT	XXX	124.387	124.385	124.386	124.386	0	1	0	1	0	124.387	0	0	1,310	0	0	04/15/2021	1FE	
38017BAN6	GO DADDY 11/17 COV-LITE TLB	XXX	06/29/2018	VARIOUS	XXX	1,000	1,000	1,005	1,004	0	(3)	0	(3)	0	1,001	0	0	97	0	0	02/15/2024	3FE	
40409VAR5	H.B. FULLER 10/17 COV-LITE TLB	XXX	06/01/2018	VARIOUS	XXX	6,370	6,370	6,354	6,354	0	2	0	2	0	6,356	0	0	14	0	0	10/07/2024	3FE	
12768PAB7	HARPAHS 4/17 COV-LITE TLB	XXX	06/29/2018	Non Broker Trade	XXX	1,253	1,253	1,252	1,252	0	0	0	0	1,252	0	0	1	0	0	0	10/07/2024	3FE	
42804VAS0	HERTZ 8/16 COV-LITE TLB	XXX	06/01/2018	Non Broker Trade	XXX	660.000	660.000	660.000	660.000	0	0	0	0	660.000	0	0	0	0	0	0	06/30/2023	3FE	
438778AA0	HONOR AUTOMOBILE TRU 1A A 144A	XXX	06/15/2018	PRINCIPAL RECEIPT	XXX	28.910	28.910	29.933	28.925	0	(15)	0	(15)	0	28.910	0	0	334	0	0	11/15/2019	1FE	
448778AC6	HONOR AUTOMOBILE TRU 1A B 144A	XXX	06/21/2018	Donaldson Luikin	XXX	160.400	162.495	164.720	162.495	0	(1,347)	0	(1,347)	0	161.149	0	0	4,864	0	0	08/01/2024	2FE	
44988EA3	INC RESEARCH / INVENTY HEALTH	XXX	05/04/2018	Non Broker Trade	XXX	485.551	486.094	485.497	485.493	0	106	0	106	0	485.600	0	0	6,699	0	0	08/01/2024	4FE	
458118AC0	INC RESEARCH / INVENTY HEALTH	XXX	06/29/2018	Non Broker Trade	XXX	19.125	19.125	19.104	19.104	0	0	0	0	19.104	0	0	22	0	0	67	0	08/01/2024	3FE
46825HQ4	INTEGRATED DEVICE TECHNOLOGY 1	XXX	06/18/2018	Nomura Secs Intl	XXX	331.568	275.000	285.721	285.721	0	(664)	0	(664)	0	285.608	0	0	45,960	0	0	11/15/2022	4FE	
48126HCA4	JPMORGAN CHASE & CO	XXX	04/11/2018	VARIOUS	XXX	103.675	106.619	104.693	104.693	0	(381)	0	(381)	0	104.312	0	0	4,476	0	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	11				13	14	15	16	17	18	19	20	21	22
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)											Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
53079EAM3	LIBERTY MUTUAL GROUP INC 144A	04/04/2018		Dain Rauscher	XXX	154,063	125,000	145,187	145,187	0	(142)	0	0	(142)	0	145,044	0	9,018	9,018	5,444	03/15/2037	3FE	
C5400DEAD3	MACDONALD DETWILER (MDA)	06/07/2018		VARIOUS	XXX	496,750	496,750	496,279	496,279	0	221	0	0	221	0	496,519	0	2,231	2,231	15,046	10/04/2024	3FE	
58633PAN2	MERIDITH 1/18 COV-LITE TL	06/29/2018		Non Broker Trade	XXX	363	363	362	362	0	0	0	0	0	0	362	0	1	1	7	01/31/2025	3FE	
55303KAC7	MGM RESORT 4/16 COV-LITE TLB	06/29/2018		Non Broker Trade	XXX	631	631	635	631	0	0	0	0	0	0	631	0	0	0	12	04/25/2023	3FE	
55315FAC4	MGMF EQUIPMENT FINA AA A3 144A	06/15/2018		PRINCIPAL RECEIPT	XXX	139,570	139,570	139,552	139,564	0	6	0	0	6	0	139,570	0	0	0	861	06/15/2020	1FE	
60937PAA4	MONGOOD INC 144A	06/26/2018		Morgan Stanley	XXX	74,438	75,000	75,000	75,000	0	0	0	0	0	0	75,000	0	(563)	(563)	0	06/15/2024	3FE	
62538LAJ3	MULTI-COLOR 9/17 (USD)	06/29/2018		Non Broker Trade	XXX	450	450	450	450	0	0	0	0	0	0	450	0	0	0	9	10/31/2024	3FE	
628530AX5	MYLAN INC	04/30/2018		CALLED @ 100.0750000	XXX	350,263	350,000	354,025	350,650	0	(446)	0	0	(446)	0	350,204	0	(204)	(204)	3,397	06/24/2018	2FE	
62943XAJ6	NATIONAL VETERINARY ASSOCIATES	06/29/2018		Non Broker Trade	XXX	250	250	250	250	0	0	0	0	0	250	0	0	0	3	02/02/2025	4FE		
63937YAE1	NAVSTAR INTERNATIONAL 11/17	04/30/2018		Non Broker Trade	XXX	600	600	597	600	0	0	0	0	0	597	0	3	3	8	11/06/2024	3FE		
63661CAH9	NCL CORP 9/17 TLB	06/28/2018		Non Broker Trade	XXX	725	725	723	723	0	0	0	0	0	724	0	1	1	14	09/19/2021	2FE		
64628BAAB	NEW RELCO INC 144A	05/16/2018		Farmstead & Co	XXX	76,125	75,000	75,000	75,000	0	0	0	0	0	75,000	0	1,125	1,125	0	05/01/2023	3FE		
64503GAB2	NEW RESIDENTIAL MO 1A A1A 144A	06/25/2018		PRINCIPAL RECEIPT	XXX	21,100	21,369	21,369	21,369	0	(269)	0	0	(269)	0	21,100	0	0	0	101	02/25/2025	3FE	
64829FAA9	NEW RESIDENTIAL MOR 1A A1 144A	06/29/2018		PRINCIPAL RECEIPT	XXX	15,623	14,139	14,139	14,268	0	1,355	0	0	1,355	0	15,623	0	0	0	226	03/25/2056	1FM	
64829JAA1	NEW RESIDENTIAL MOR 1A A1 144A	06/29/2018		PRINCIPAL RECEIPT	XXX	49,665	49,665	51,280	51,280	0	(1,615)	0	0	(1,615)	0	49,665	0	0	0	809	02/25/2057	1FM	
64828MAA5	NEW RESIDENTIAL MOR 3A A1 144A	06/25/2018		PRINCIPAL RECEIPT	XXX	33,336	33,336	34,720	34,678	0	(1,342)	0	0	(1,342)	0	33,336	0	0	0	512	04/25/2057	1FM	
62937NAV7	NRG ENERGY 6/16 COV-LITE TLB	06/29/2018		Non Broker Trade	XXX	1,726	1,726	1,726	1,726	0	0	0	0	0	1,726	0	0	0	0	15	06/30/2023	3FE	
62937GDF7	NRG ENERGY INC 144A	05/22/2018		Merrill Lynch	XXX	251,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	1,000	1,000	0	68	06/01/2048	3FE	
682112FAD2	ON ASSIGNMENT 2/18 INCREMENTAL	06/25/2018		PRINCIPAL RECEIPT	XXX	17,045	17,045	17,045	17,045	0	0	0	0	0	17,045	0	0	0	0	141	02/21/2025	3FE	
68216BA16	ON ASSIGNMENT 4/18 TL	06/29/2018		Non Broker Trade	XXX	2,500	2,500	2,497	2,497	0	0	0	0	0	2,497	0	3	3	19	03/31/2025	3FE		
70454BAT6	PEABODY ENERGY 4/18 TL	06/29/2018		Non Broker Trade	XXX	998,768	1,000,000	998,750	998,750	0	28	0	0	28	0	998,778	0	(10)	(10)	0	03/07/2025	3FE	
900AC7A23	PERSECTA 4/18 COV-LITE TLB	06/01/2018		Non Broker Trade	XXX	749,063	750,000	749,063	749,063	0	(12)	0	0	(12)	0	749,061	0	12	12	0	04/30/2025	3FE	
900AC9B19	PHILIP MORRIS INTERNATIONAL INC	05/01/2018		VENDOR CODE FZ5 NOT IN TABLE	XXX	598,925	625,000	622,402	622,402	0	169	0	0	169	0	622,571	0	(23,646)	(23,646)	7,866	11/02/2022	1FE	
72108PAM6	PIKE 3/18 COV-LITE TLB	06/29/2018		Non Broker Trade	XXX	7,364	7,364	7,345	7,345	0	0	0	0	0	7,345	0	19	19	35	03/12/2025	4FE		
990AC7365	POLYONE 3/18 COV-LITE TLB	04/11/2018		Non Broker Trade	XXX	477,338	477,338	477,338	477,338	0	0	0	0	0	477,338	0	0	0	0	8	12/31/2048	3FE	
73179YAH0	POLYONE 4/18 COV-LITE TLB	06/29/2018		Non Broker Trade	XXX	1,221	1,221	1,221	1,221	0	0	0	0	0	1,221	0	0	0	0	8	11/12/2022	3FE	
73179YAG2	POLYONE 8/17 COV-LITE TLB	04/11/2018		Non Broker Trade	XXX	477,338	477,338	477,338	477,338	0	0	0	0	0	477,338	0	0	0	5,440	11/12/2022	3FE		
RETL 2018-RVP C 144A	RETL 2018-RVP C 144A	05/15/2018		PRINCIPAL RECEIPT	XXX	22,039	22,039	22,039	22,039	0	0	0	0	0	22,039	0	0	0	0	117	03/15/2033	3FE	
749521AL4	RETL 2018-RVP/VP D 144A	05/15/2018		PRINCIPAL RECEIPT	XXX	112,820	113,057	112,820	112,820	0	(237)	0	0	(237)	0	112,820	0	0	0	706	03/15/2033	2FE	
78249LAB6	RUSSELL INVESTMENT 5/16	06/29/2018		Non Broker Trade	XXX	1,692	1,692	1,676	1,676	0	0	0	0	0	1,676	0	16	16	2	04/10/2023	3FE		
78409VAH7	SFC GLOBAL INC	06/04/2018		Called @ 100.1010000	XXX	420,424	420,000	419,509	419,509	0	71	0	0	71	0	419,966	0	34	34	8,824	08/15/2018	2FE	
78409VAH7	SCF GLOBAL INC	06/20/2018		PRINCIPAL RECEIPT	XXX	197,063	197,063	197,032	197,032	0	30	0	0	30	0	197,063	0	0	0	3,202	12/20/2023	1FE	
80705XAA5	SCHOLAR FUNDING TRUST A A 144A	06/28/2018		PRINCIPAL RECEIPT	XXX	7,056	7,056	7,056	7,056	0	29	0	0	29	0	7,056	0	0	0	15	01/30/2045	1FE	
80875AAP6	SCIENTIFIC GAMES 1/18 B5	06/29/2018		Non Broker Trade	XXX	250	250	249	249	0	0	0	0	0	249	0	1	1	4	08/14/2024	4FE		
826919AB6	SILICON LABORATORIES INC	06/07/2018		VARIOUS	XXX	259,977	200,000	210,313	210,313	0	(919)	0	0	(919)	0	210,280	0	49,697	49,697	737	03/01/2022	3	
836081AS4	SOUND POINT CLO IV 3A DR 144A	04/23/2018		Bank of America	XXX	400,000	400,000	400,600	400,600	0	14	0	0	14	0	400,614	0	(614)	(614)	5,202	01/21/2026	2FE	
78466DAZ7	SS&C TECHNOLOGIES 2/17 TLB1	04/16/2018		Non Broker Trade	XXX	381,578	384,440	384,440	384,440	3	(109)	0	0	(106)	0	384,017	0	(2,439)	(2,439)	4,501	07/08/2022	3FE	
990AC4784	SS&C TECHNOLOGIES 2/18	05/23/2018		Non Broker Trade	XXX	643,205	643,175	643,175	643,175	0	0	0	0	0	643,225	0	(21)	(21)	0	02/28/2025	3FE		
990AC4826	SS&C TECHNOLOGIES 2/18	05/23/2018		Non Broker Trade	XXX	192,373	192,362	192,362	192,362	0	20	0	0	20	0	192,382	0	(9)	(9)	0	02/28/2025	3FE	
78466DBD5	SS&C TECHNOLOGIES 4/18 COV-	06/29/2018		Non Broker Trade	XXX	15,618	15,618	15,580	15,580	0	0	0	0	0	15,581	0	37	37	25	04/16/2025	3FE		
87157DAD1	SYNAPTICS INC	06/20/2018		Merrill Lynch	XXX	468,941	475,000	443,640	443,640	0	898	0	0	898	0	444,538	0	24,402	24,402	2,787	03/15/2023	1FE	
871661AF8	SYNCHRONY CREDIT CARD MAST 1 A	05/30/2018		Goldman Sachs NY	XXX	252,928	255,000	254,949	254,989	0	3	0	0	3	0	254,992	0	(2,064)	(2,064)	0	05/15/2023	3FE	
87518AAD7	TELAOC INC 144A	05/04/2018		Jefferies & Co	XXX	50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	30	05/01/2024	4FE		
88023HA2	TEMPO ACQUISITION 5/17	06/29/2018		Non Broker Trade	XXX	1,253	1,253	1,247	1,247	0	1	0	0	1	0	1,248	0	6	6	0	05/01/2024	4FE	
88327HAC7	THARALDSON HOTEL PO THLD 144A	06/11/2018		PRINCIPAL RECEIPT	XXX	13,814	13,814	13,805	13,814	0	9	0	0	9	0	13,814	0	0	0	187	11/11/2034	3FE	
88327HAN3	THARALDSON HOTEL PO THLE 144A	06/11/2018		PRINCIPAL RECEIPT	XXX	42,516	42,516	42,861	42,861	0	(345)	0	0	(345)	0	42,516	0	0	0	151	02/25/2056	1FM	
89173FA8	TOMD POINT MORTGAGE 1 A1 144A	06/01/2018		PRINCIPAL RECEIPT	XXX	13,941	13,941	13,941	13,941	0	12	0	0	12	0	13,941	0	0	0	115	02/25/2056	1FM	
89172EAU8	TOMD POINT MORTGAGE 1 A1B 144A	06/01/2018		PRINCIPAL RECEIPT	XXX	10,835	10,822	10,822	10,822	0	0	0	0	0	10,835	0	0	0	0	0	03/25/2056	1FE	
89175VAA1	TOMD POINT MORTGAGE 2 A1 144A	06/01/2018		Chase Secs	XXX	11,206	11,206	11,170	11,170	0	0	0	0	0	11,170	0	36	36	0	0	07/25/2056	1FE	
89172JAA6	TOMD POINT MORTGAGE 4 A1 144A	06/01/2018		PRINCIPAL RECEIPT	XXX	35,763	35,291	35,291	35,291	0	473	0	0	473	0	35,763	0	0	0	251	04/26/2055	1FM	
89171UAU3	TOMD POINT MORTGAGE 4 A1B 144A	06/01/2018	</																				

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	11				15	16	17	18	19	20	21	22
										Unrealized Valuation Increase/(Decrease)	Current Years (Amortization)/Accretion	Current Years Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)									Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
925550AB1	VIPI SOLUTIONS INC		06/27/2018	Jeffries & Co	XXX	196,684	200,000	197,957	0	53	0	196,010	0	196,010	0	674	674	656	03/01/2024	4	
98138HAE1	WORKDAY INC 144A	XXX	06/05/2018	VARIOUS	XXX	471,217	425,000	488,614	0	(409)	0	488,614	0	488,614	0	(17,186)	(17,186)	136	10/01/2022	3	
99AAAC487	WR GRACE 218 TLB1	XXX	05/23/2018	Non Broker Trade	XXX	36,798	36,798	36,796	0	0	0	36,796	0	36,796	0	1	1	0	12/31/2024	3FE	
99AAAC495	WR GRACE 218 TLB2	XXX	05/23/2018	Non Broker Trade	XXX	63,081	63,158	63,079	0	9	0	63,081	0	63,081	0	(6)	(6)	0	02/21/2025	3FE	
9855AMAB7	ZILLOW GROUP INC	XXX	06/15/2018	VARIOUS	XXX	1,185,643	900,000	1,138,736	0	(5,156)	0	1,136,692	0	1,136,692	0	48,951	48,951	9,357	12/01/2021	4	
9855AMAC5	ZILLOW GROUP INC	XXX	06/29/2018	Goldman Sachs NY	XXX	76,125	75,000	75,000	0	0	0	75,000	0	75,000	0	1,125	1,125	0	07/01/2023	3FE	
090916AH1	AGRIUM INC	XXX	04/09/2018	Mizuno Secs	XXX	310,135	300,000	351,783	0	(3,445)	0	309,852	0	309,852	0	282	282	10,425	01/15/2019	2FE	
290876AD3	EMERGEN	XXX	06/22/2018	Chemical Securities	XXX	160,000	160,000	174,433	0	(602)	0	172,874	0	172,874	0	(5,074)	(5,074)	5,685	06/15/2016	3FE	
29250NAW5	ENBRIDGE INC	XXX	05/02/2018	VARIOUS	XXX	185,925	190,000	190,000	0	0	0	190,000	0	190,000	0	(4,075)	(4,075)	1,630	03/01/2018	2FE	
775109AK7	ROGERS COMMUNICATIONS INC	XXX	04/13/2018	CALLED @ 101:5409100	XXX	502,628	495,000	579,244	0	(6,846)	0	500,250	0	500,250	0	(8,250)	(8,250)	29,881	08/15/2018	2FE	
89356BA46	TRANS CANADA TRUST	XXX	06/20/2018	VARIOUS	XXX	384,011	366,000	414,678	0	(654)	0	413,055	0	413,055	0	(19,045)	(19,045)	11,673	05/20/2017	2FE	
89356BR44	TRANS CANADA TRUST	XXX	05/01/2018	Bank of America	XXX	189,495	4,500,000	189,495	0	0	0	189,495	0	189,495	0	(4,445)	(4,445)	7,579	08/15/2016	2FE	
8939999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)	XXX			XXX	30,869,468	34,428,787	30,968,565	14,658,013	7,479	(41,706)	14,658,013	0	30,796,775	0	61,019	61,019	429,669		XXX	
8399997	Subtotal - Bonds - Part 4	XXX			XXX	67,426,152	70,971,191	67,663,302	31,406,969	7,479	(33,073)	67,480,694	0	67,480,694	0	(63,216)	(63,216)	653,840		XXX	
8399998	Summary Item from Part 5 for Bonds (NA to Quarterly)	XXX			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8399999	Subtotal - Bonds	XXX			XXX	67,426,152	70,971,191	67,663,302	31,406,969	7,479	(33,073)	67,480,694	0	67,480,694	0	(63,216)	(63,216)	653,840		XXX	
00924400	AEGION NV	D	05/08/2018	VARIOUS	566,000	14,692	0.00	14,653	0	0	0	14,653	0	14,653	0	38	38	230	XXX	P2LFE	
020002127	ALLSTATE CORP/THE		05/15/2018	Jeffries & Co	11,587,000	290,654	0.00	289,639	0	0	0	289,639	0	289,639	0	1,015	1,015	0	XXX	P2LFE	
060505260	BANK OF AMERICA CORP		05/07/2018	Jeffries & Co	2,485,000	63,782	0.00	64,486	0	1,509	(3,206)	64,486	0	64,486	0	(704)	(704)	1,864	XXX	P2LFE	
060505286	BANK OF AMERICA CORP		05/07/2018	Jeffries & Co	1,600,000	41,264	0.00	43,936	0	157	(2,288)	41,648	0	41,648	0	(384)	(384)	1,301	XXX	P2LFE	
060505EN0	BANK OF AMERICA CORP		05/11/2018	Bank of America	65,000,000	67,438	0.00	70,590	0	0	(748)	70,590	0	70,590	0	(3,153)	(3,153)	2,621	XXX	P2LFE	
060505DR2	BANK OF AMERICA CORP SER K		05/01/2018	VARIOUS	282,000,000	282,432	0.00	285,164	0	0	(1,781)	285,164	0	285,164	0	(2,732)	(2,732)	11,173	XXX	P2LFE	
060505AF7	BANK OF NEW YORK MELLON CORP/THE		06/29/2018	Chemical Securities	18,293,000	17,307	0.00	16,512	0	0	(1,781)	16,512	0	16,512	0	795	795	516	XXX	P2LFE	
8098513402	CHARLES SCHWAB CORP/THE		06/28/2018	VARIOUS	3,459,000	34,063	0.00	33,980	0	0	(3,234)	33,980	0	33,980	0	83	83	982	XXX	P2LFE	
8098513600	CHARLES SCHWAB CORP/THE		06/28/2018	VARIOUS	4,590,000	40,885	0.00	40,885	0	0	(3,234)	37,651	0	37,651	0	1,245	1,245	2,587	XXX	P2LFE	
172987402	CITIGROUP INC		06/21/2018	Donaldson Lufkin	40,000,000	41,726	0.00	42,640	0	0	(914)	42,640	0	42,640	0	(914)	(914)	1,497	XXX	P2LFE	
233331701	DTE ENERGY CO		05/25/2018	Jeffries & Co	10,301,000	40,035	25.00	41,214	90	1,100	(1,100)	41,114	0	42,640	0	(79)	(79)	539	XXX	P2LFE	
338160C86	FIRST REPUBLIC BANK/CA		04/26/2018	VARIOUS	180,000,000	262,500	0.00	260,689	0	130	(2,192)	260,689	0	260,689	0	1,811	1,811	3,541	XXX	P2LFE	
369604BQ5	GENERAL ELECTRIC CO		06/25/2018	VARIOUS	8,700,000	174,625	0.00	185,508	0	0	(10,883)	185,508	0	185,508	0	(10,883)	(10,883)	4,775	XXX	P2LFE	
369623384	GENERAL ELECTRIC CO		05/30/2018	Jeffries & Co	217,500	217,500	0.00	214,779	0	0	2,721	214,779	0	214,779	0	2,721	2,721	3,619	XXX	P2LFE	
48127542	JPMORGAN CHASE & CO		06/19/2018	Jeffries & Co	2,500,000	66,062	0.00	64,853	0	0	(30)	64,853	0	64,853	0	1,209	1,209	963	XXX	P2LFE	
49446794	KIMCO REALTY CORP		06/04/2018	VARIOUS	10,765,000	264,420	0.00	271,200	0	0	(30)	271,200	0	271,200	0	(6,780)	(6,780)	5,688	XXX	P2LFE	
55261FAH7	M&T BANK CORP		05/16/2018	Goldman Sachs NY	50,000,000	49,641	0.00	48,375	0	0	(4,940)	48,375	0	48,375	0	2,666	2,666	1,402	XXX	P2LFE	
590199204	MERRILL LYNCH CAPITAL TRUST I		06/19/2018	Jeffries & Co	8,700,000	227,189	25.00	224,610	(7)	0	(7)	224,603	0	224,603	0	2,586	2,586	7,014	XXX	RP2FE	
59156RBT4	METLIFE INC		05/31/2018	Donaldson Lufkin	115,000,000	117,013	0.00	115,000	0	0	(7)	115,000	0	115,000	0	2,013	2,013	1,351	XXX	P2LFE	
617611406	MORGAN STANLEY		05/11/2018	VARIOUS	83,509	83,509	0.00	86,892	0	0	(593)	86,299	0	86,299	0	(2,791)	(2,791)	2,486	XXX	P2LFE	
61762V606	MORGAN STANLEY		05/24/2018	Jeffries & Co	3,120,000	13,503	0.00	13,478	0	0	(724)	13,478	0	13,478	0	26	26	384	XXX	P2LFE	
637417809	NATIONAL RETAIL PROPERTIES INC		04/16/2018	VARIOUS	3,621,000	91,350	0.00	87,398	0	0	(5,155)	87,398	0	87,398	0	3,952	3,952	1,539	XXX	P2LFE	
637417874	NATIONAL RETAIL PROPERTIES INC		05/02/2018	VARIOUS	3,374,000	76,911	0.00	76,911	0	0	(7,439)	76,911	0	76,911	0	(202)	(202)	1,234	XXX	P2LFE	
6934F5657	PNC FINANCIAL SERVICES GROUP I		04/18/2018	Jeffries & Co	3,827,000	105,513	0.00	104,498	0	0	(1,717)	104,498	0	104,498	0	1,055	1,055	4,703	XXX	P2LFE	
74460W800	PUBLIC STORAGE		06/28/2018	VARIOUS	7,000,000	174,801	0.00	174,370	0	1,717	(1,717)	174,370	0	174,370	0	431	431	800	XXX	P2LFE	
7591EP308	REGIONS FINANCIAL CORP		06/15/2018	VARIOUS	4,200,000	107,378	0.00	107,493	0	0	0	107,493	0	107,493	0	(115)	(115)	3,551	XXX	P2LFE	
759351703	REINSURANCE GROUP OF AMERICA I		04/10/2018	VARIOUS	2,141,000	59,398	6.20	58,561	0	0	0	58,561	0	58,561	0	837	837	830	XXX	RP2LFE	
78873L205	SABRA HEALTH CARE REIT INC		05/22/2018	Bear Stearns	4,900,000	124,189	0.00	122,402	0	0	0	122,402	0	122,402	0	1,787	1,787	0	XXX	P2LFE	
78407R204	SCE TRUST II		04/13/2018	Jeffries & Co	4,725,000	111,048	0.00	107,747	0	0	0	107,747	0	107,747	0	3,301	3,301	1,506	XXX	P2LFE	
78409G206	SCE TRUST IV		06/19/2018	Donaldson Lufkin	3,000,000	75,299	0.00	76,279	0	0	0	76,279	0	76,279	0	(980)	(980)	1,950	XXX	P2LFE	
78440X507	SL GREEN REALTY CORP		06/21/2018	VARIOUS	8,400,000	216,181	25.00	211,706	0	0	0	211,706	0	211,706	0	4,475	4,475	3,413	XXX	P2LFE	
851477608	STATE STREET CORP		06/19/2018	Jeffries & Co	3,200,000	86,011	0.00	86,224	0	0	(1,648)	86,224	0	86,224	0	(213)	(213)	2,360	XXX	P2LFE	
851477889	STATE STREET CORP		06/20/2018	Jeffries & Co	5,500,000	145,324	0.00	143,924	0	0	0	143,924	0	142,924	0	2,400	2,400	4,341	XXX	P2LFE	
902973833	US BANKCORP		06/08/2018	VARIOUS	8,075,000	226,292	0.00	222,833	0	0	0	222,833	0	222,833	0	3,459	3,459	3,280	XXX	P2LFE	
92276M204	VENTAS REALTY LP / VENTAS CAPI		04/26/2018	VARIOUS	2,624,000	69,957	0.00	70,106	0	0	(955)	70,106	0	70,106	0	(49)	(49)	962	XXX	P2LFE	
92339V209	VERITIC INC		06/08/2018	Jeffries & Co	2,165,000	56,163	0.00	55,696	0	0	(133)	55,696	0	55,696	0	477	477	1,652	XXX	P3L	
94988U656	WELLS FARGO & CO		04/18/2018	VARIOUS	3,475,000	210,863	0.00	211,94													

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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	11			12	13	14	15	16	17	18	19	20	21	22
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized												Total Foreign Exchange Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																							
G0450A105	ARCH CAPITAL GROUP LTD	D	06/22/2018	ITG INC NEW YORK	71,000	1,880	XXX	2,264	2,148	115	0	0	0	0	0	0	2,284	0	(384)	0	0	XXX	L
G0568R106	ASSURED GUARANTY LTD	D	05/21/2018	ITG INC NEW YORK	169,000	6,110	XXX	6,033	6,110	0	0	0	0	0	0	0	6,033	0	77	0	0	XXX	L
G0692U109	AXIS CAPITAL HLDGS LTD SHS	D	05/21/2018	ITG INC NEW YORK	5,629	6,494	XXX	6,084	6,629	455	0	0	0	0	0	0	6,084	0	410	87	0	XXX	L
H1467J104	CHUBB LTD	D	06/22/2018	ITG INC NEW YORK	114,000	14,293	XXX	15,777	16,659	(882)	0	0	0	0	0	0	15,777	0	(1,483)	304	0	XXX	L
G39401106	ENDO INTERNATIONAL PLC	D	06/22/2018	ITG INC NEW YORK	592,000	5,612	XXX	4,529	4,688	(59)	0	0	0	0	0	0	4,529	0	1,083	0	0	XXX	L
G3228R108	EPHEREST RE GROUP LTD	D	06/22/2018	ITG INC NEW YORK	23,000	5,290	XXX	5,260	5,290	0	0	0	0	0	0	0	5,260	0	30	30	0	XXX	L
G6700G107	MICHAEL KORS HOLDINGS LTD	D	05/21/2018	Donaldson Lufkin	66,000	4,432	XXX	12,217	2,359	(1,795)	0	0	0	0	0	0	2,359	0	2,073	0	0	XXX	L
G7500T104	PENTAIR PLC	D	05/21/2018	VARIOUS	705,000	17,801	XXX	17,777	14,839	0	0	0	0	0	0	0	17,777	0	5,584	0	0	XXX	L
G9782Z103	PERRIGO CO PLC	D	05/21/2018	COST ADJ	54,000	4,109	XXX	4,081	4,707	(626)	0	0	0	0	0	0	4,081	0	28	6	0	XXX	L
G7496G103	RENASANCE HOLDINGS LTD	D	05/21/2018	ITG INC NEW YORK	54,000	6,851	XXX	7,385	0	0	0	0	0	0	0	0	7,385	0	(534)	18	0	XXX	L
G98294104	XL GROUP LTD	D	06/22/2018	VARIOUS	72,000	4,099	XXX	4,062	0	(2,447)	0	0	0	0	0	0	4,062	0	36	16	0	XXX	L
00846U101	AFFILIATED MANAGERS GROUP INC	D	05/21/2018	ITG INC NEW YORK	11,905	18,899	XXX	21,931	11,905	0	0	0	0	0	0	0	21,931	0	(3,031)	72	0	XXX	L
00123O104	AGILENT TECHNOLOGIES INC	D	06/22/2018	ITG INC NEW YORK	333,000	23,743	XXX	19,750	20,513	(763)	0	0	0	0	0	0	19,750	0	(1,862)	0	0	XXX	L
009158106	AGNC INVESTMENT CORP	D	06/22/2018	ITG INC NEW YORK	1,018,000	19,254	XXX	20,205	0	(763)	0	0	0	0	0	0	20,205	0	(1,521)	1572	0	XXX	L
00371T101	AIR PRODS & CHEMS INC COM	D	06/22/2018	ITG INC NEW YORK	41,000	3,293	XXX	1,940	2,667	(727)	0	0	0	0	0	0	1,940	0	(1,353)	130	0	XXX	L
01387J106	ALCOA CORP	D	06/22/2018	Smith Barney	86,000	4,009	XXX	4,458	0	0	0	0	0	0	0	0	4,458	0	(449)	0	0	XXX	L
G0177J108	ALLEGAN PLC	D	06/22/2018	VARIOUS	428,000	67,797	XXX	78,383	70,072	8,371	0	0	0	0	0	0	78,383	0	(10,586)	280	0	XXX	L
G2079K305	ALPHABET INC	D	05/21/2018	ITG INC NEW YORK	60,000	65,263	XXX	70,577	0	0	0	0	0	0	0	0	70,577	0	(5,314)	0	0	XXX	L
G2209S103	ALTRIA GROUP INC	D	05/21/2018	VARIOUS	6,972,000	387,242	XXX	391,963	467,521	(103,511)	0	0	0	0	0	0	391,963	0	(4,720)	9,201	0	XXX	L
G0260Z103	AMDOCS LTD COM	D	05/21/2018	ITG INC NEW YORK	175,000	11,459	XXX	10,792	11,459	(667)	0	0	0	0	0	0	10,792	0	667	82	0	XXX	L
G02681609	AMERICAN EXPRESS CO COM	D	06/22/2018	ITG INC NEW YORK	316,000	30,627	XXX	25,235	31,283	(6,048)	0	0	0	0	0	0	25,235	0	5,393	221	0	XXX	L
G26874784	AMERICAN INTL GROUP INC COM	D	06/22/2018	VARIOUS	2,023,000	121,442	XXX	131,874	108,495	1,712	0	0	0	0	0	0	131,874	0	(10,432)	473	0	XXX	L
031162100	AMGEN INC	D	06/22/2018	VARIOUS	960,000	174,574	XXX	172,751	101,036	(49)	0	0	0	0	0	0	172,751	0	1,823	2,034	0	XXX	L
032511107	ANADARKO PETE CORP COM	D	06/22/2018	VARIOUS	153,000	11,339	XXX	7,031	8,207	(1,176)	0	0	0	0	0	0	7,031	0	4,308	69	0	XXX	L
035710409	ANALY CAPITAL MANAGEMENT INC	D	06/22/2018	ITG INC NEW YORK	341,000	3,621	XXX	3,997	4,054	(58)	0	0	0	0	0	0	3,997	0	(375)	390	0	XXX	L
83186E209	AOSMITH CORP	D	06/22/2018	ITG INC NEW YORK	32,021	3,021	XXX	3,341	0	0	0	0	0	0	0	0	3,341	0	(320)	96	0	XXX	L
03155L104	APERGY CORP	D	06/22/2018	VARIOUS	281,500	10,761	XXX	7,841	0	0	0	0	0	0	0	0	7,841	0	2,919	0	0	XXX	L
0317833106	APPLE COMPUTER INC	D	06/22/2018	VARIOUS	395,000	67,853	XXX	68,419	0	0	0	0	0	0	0	0	68,419	0	1,434	266	0	XXX	L
G3822Z105	APPLIED MATLS INC COM	D	05/21/2018	ITG INC NEW YORK	299,000	14,921	XXX	16,362	0	0	0	0	0	0	0	0	16,362	0	(3,441)	0	0	XXX	L
G3965L100	ARCONIC INC	D	06/22/2018	ITG INC NEW YORK	1,314,000	23,715	XXX	32,811	0	0	0	0	0	0	0	0	32,811	0	(9,096)	79	0	XXX	L
G0557A103	ARRIS INTERNATIONAL PLC	D	06/22/2018	ITG INC NEW YORK	108,000	2,658	XXX	2,740	2,775	(35)	0	0	0	0	0	0	2,740	0	(62)	0	0	XXX	L
045487105	ASSOCIATED BANC CORP	D	05/21/2018	ITG INC NEW YORK	9,281	8,529	XXX	8,529	9,281	20	0	0	0	0	0	0	8,529	0	752	50	0	XXX	L
00206R102	AT & T INC COM	D	06/22/2018	ITG INC NEW YORK	3,936,777	125,226	XXX	149,794	153,062	(3,268)	0	0	0	0	0	0	149,794	0	(24,568)	3,936	0	XXX	L
053807103	AVNET INC	D	05/21/2018	Donaldson Lufkin	310,000	12,249	XXX	12,100	12,282	(182)	0	0	0	0	0	0	12,100	0	150	59	0	XXX	L
060505104	BANK OF AMERICA CORP	D	06/22/2018	ITG INC NEW YORK	2,633,000	76,916	XXX	70,103	52,605	(10,567)	0	0	0	0	0	0	70,103	0	6,812	375	0	XXX	L
075986100	BED BATH & BEYOND INC COM	D	06/22/2018	Smith Barney	173,000	3,472	XXX	4,060	3,804	256	0	0	0	0	0	0	4,060	0	(588)	106	0	XXX	L
081437105	BEHMS INC COM	D	06/22/2018	ITG INC NEW YORK	40,000	1,652	XXX	1,838	1,912	(73)	0	0	0	0	0	0	1,838	0	(186)	25	0	XXX	L
084670702	BERKSHIRE HATHAWAY INC DEL	D	06/22/2018	ITG INC NEW YORK	799,000	154,570	XXX	153,856	52,925	(6,421)	0	0	0	0	0	0	153,856	0	(1,286)	0	0	XXX	L
093671105	BLOCK T & R INC COM	D	06/22/2018	ITG INC NEW YORK	169,000	3,887	XXX	3,933	4,431	(499)	0	0	0	0	0	0	3,933	0	(46)	107	0	XXX	L
10121T101	BOSTON PPTY'S INC COM	D	06/22/2018	Donaldson Lufkin	90,000	11,304	XXX	11,336	11,703	(367)	0	0	0	0	0	0	11,336	0	(32)	144	0	XXX	L
10322N103	BRIGHTHOUSE FINANCIAL INC	D	05/21/2018	ITG INC NEW YORK	499,999	19,615	XXX	20,537	18,941	(3,092)	0	0	0	0	0	0	20,537	0	(922)	260	0	XXX	L
11012Z108	BRISTOL MYERS SQUIBB CO COM	D	06/22/2018	Donaldson Lufkin	325,000	17,920	XXX	18,916	19,916	(1,381)	0	0	0	0	0	0	18,916	0	(614)	0	0	XXX	L
Y09827109	BROADCOM LTD	D	04/05/2018	ITG INC NEW YORK	1,485,000	227,065	XXX	227,065	353,751	(155,092)	0	0	0	0	0	0	227,065	0	0	2,599	0	XXX	L
112463104	BROOKDALE SENIOR LIVING INC	D	06/22/2018	ITG INC NEW YORK	270,000	2,538	XXX	1,998	0	0	0	0	0	0	0	0	1,998	0	540	0	0	XXX	L
122071106	BURBON STORES INC	D	06/22/2018	VARIOUS	37,000	5,532	XXX	3,500	4,552	(1,052)	0	0	0	0	0	0	3,500	0	2,032	0	0	XXX	L
127097103	CABOT OIL & GAS CORP COM	D	05/21/2018	VARIOUS	778,000	18,245	XXX	18,171	14,071	(1,817)	0	0	0	0	0	0	18,171	0	(1,297)	30	0	XXX	L
134429108	CAMPBELL SOUP CO COM	D	06/22/2018	ITG INC NEW YORK	163,000	6,292	XXX	7,640	7,842	(202)	0	0	0	0	0	0	7,640	0	(1,348)	114	0	XXX	L
151020104	CARDINAL HEALTH INC COM	D	05/21/2018	ITG INC NEW YORK	72,000	38,741	XXX	45,821	32,716	(486)	0	0	0	0	0	0	45,821	0	(7,080)	581	0	XXX	L
16135B101	CELGENE CORP	D	06/22/2018	VARIOUS	1,287,000	102,341	XXX	138,873	134,311	(4,562)	0	0	0	0	0	0	138,873	0	(36,532)	0	0	XXX	L
1619P108	CHARTER COMMUNICATIONS INC	D	06/22/2018	VARIOUS	60,000	7,536	XXX	4,956	6,053	(1,097)	0	0	0	0	0	0	4,956	0	(10,172)	0	0	XXX	L
166764100	CHEVROTEXACO CORP	D	06/22/2018	VARIOUS	152,001	41,572	XXX	51,744	27,885	(839)	0	0	0	0	0	0	51,744	0	1,765	203	0	XXX	L
1726E2101	CINCINNATI FINL CORP COM	D	06/22/2018	ITG INC NEW YORK	85,000	10,663	XXX																

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1	2	3	4	5	6	7	8	9	10	11				13	14	15	16	17	18	19	20	21	22
										Unrealized Valuation Increase/(Decrease)	Current Years (Amortization)/Accretion	Current Years Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)										
20854L108	CONSOL MINING CORP	06/22/2018	ITG INC, NEW YORK	86,000	3,597	1,736	3,398	1,861	0	0	0	0	0	1,736	0	0	1,861	0	1,861	0	XXX	L	
209115104	CONSOLIDATED EDISON INC COM	06/22/2018	VARIOUS	392,000	29,439	31,386	33,300	(1,947)	0	0	0	0	0	31,386	0	0	(1,947)	561	(1,947)	561	XXX	L	
21871N101	CORTEC INC	06/22/2018	ITG INC, NEW YORK	173,000	4,052	3,801	0	3,801	0	0	0	0	0	3,801	0	0	251	0	251	0	XXX	L	
222071023	COTY INC	05/21/2018	ITG INC, NEW YORK	2,376,000	33,306	44,400	41,111	(2,403)	0	0	0	0	0	44,400	0	0	(11,095)	45	(11,095)	45	XXX	L	
22822V101	CROWN CASTLE INTL CORP NEW	06/22/2018	ITG INC, NEW YORK	576,000	59,048	64,282	0	64,282	0	0	0	0	0	64,282	0	0	(6,234)	605	(6,234)	605	XXX	L	
228388106	CROWN HOLDINGS INC	06/22/2018	VARIOUS	61,000	2,757	3,648	3,431	217	0	0	0	0	0	3,648	0	0	(892)	0	(892)	0	XXX	L	
12650T104	CSRA INC	04/04/2018	ITG INC, NEW YORK	701,000	28,916	23,235	13,614	(364)	0	0	0	0	0	23,235	0	0	5,682	118	5,682	118	XXX	L	
231021106	CUMMINS ENGINE INC COM	06/22/2018	ITG INC, NEW YORK	71,000	10,691	13,131	11,890	1,241	0	0	0	0	0	13,131	0	0	(146)	114	(146)	114	XXX	L	
126650100	CVS CORP	06/22/2018	Donaldson Lufkin	164,000	11,837	13,131	11,890	1,241	0	0	0	0	0	13,131	0	0	(1,293)	82	(1,293)	82	XXX	L	
23331A108	D.P. HORTON INC	06/22/2018	ITG INC, NEW YORK	84,000	16,723	8,044	0	8,044	0	0	0	0	0	8,044	0	0	(1,521)	60	(1,521)	60	XXX	L	
23317H102	DAVITA INC COM	06/22/2018	VARIOUS	475,000	8,565	5,660	6,069	(409)	0	0	0	0	0	5,660	0	0	384	0	384	0	XXX	L	
23317H654	DDR CORP	06/22/2018	Donaldson Lufkin	465,000	8,424	8,439	0	8,439	0	0	0	0	0	8,439	0	0	(15)	542	(15)	542	XXX	L	
244199105	DEERE & CO COM	06/22/2018	ITG INC, NEW YORK	374,000	53,646	59,285	0	59,285	0	0	0	0	0	59,285	0	0	(6,639)	4	(6,639)	4	XXX	L	
247261702	DELTA AIR LINES INC	06/22/2018	Donaldson Lufkin	271,000	14,287	15,176	15,176	(2,108)	0	0	0	0	0	15,176	0	0	1,219	206	1,219	206	XXX	L	
24906P108	DENTSPLY SIRONA INC	05/21/2018	VARIOUS	630,000	29,773	35,329	41,473	(6,143)	0	0	0	0	0	35,329	0	0	(5,557)	110	(5,557)	110	XXX	L	
254709108	DISCOVER FINL SVCS COM	06/22/2018	VARIOUS	303,000	22,246	20,596	23,307	(2,711)	0	0	0	0	0	20,596	0	0	1,650	266	1,650	266	XXX	L	
254687106	DISNEY WALT CO COM	06/22/2018	Donaldson Lufkin	73,000	7,763	7,720	7,848	(129)	0	0	0	0	0	7,720	0	0	43	61	43	61	XXX	L	
256671105	DOLLAR GENERAL CORP	06/22/2018	Donaldson Lufkin	215,000	21,532	19,997	19,997	(4,849)	0	0	0	0	0	15,148	0	0	6,384	118	6,384	118	XXX	L	
25746U109	DOMINION RES INC VA NEW COM	05/21/2018	ITG INC, NEW YORK	1,436,000	91,280	105,605	59,012	(5,048)	0	0	0	0	0	105,605	0	0	(14,325)	993	(14,325)	993	XXX	L	
260003108	DOMVER CORP COM	05/09/2018	COST ADJ	0,000	10,636	10,636	0	10,636	0	0	0	0	0	10,636	0	0	0	0	0	0	XXX	L	
233326107	DSP SYSTEMS INC	04/17/2018	Smith Barney	123,000	10,332	6,337	6,337	(1,298)	0	0	0	0	0	6,337	0	0	3,995	0	3,995	0	XXX	L	
233331107	DTE ENERGY CO COM	06/22/2018	ITG INC, NEW YORK	219,000	21,846	22,138	23,862	(1,724)	0	0	0	0	0	22,138	0	0	(292)	385	(292)	385	XXX	L	
289411505	DUKE REALTY CORP	06/22/2018	Investment Team Group	279,000	8,024	8,041	7,992	449	0	0	0	0	0	8,041	0	0	(17)	112	(17)	112	XXX	L	
23355L106	DXC TECHNOLOGY CO	06/01/2018	COST ADJ	0,000	5,969	3,743	0	3,743	0	0	0	0	0	3,743	0	0	0	0	0	0	XXX	L	
278642103	EBCY INC COM	06/22/2018	Donaldson Lufkin	346,000	13,265	12,239	13,134	(895)	0	0	0	0	0	12,239	0	0	1,016	0	1,016	0	XXX	L	
28035Q102	EDGEWELL PERSONAL CARE CO	06/22/2018	ITG INC, NEW YORK	84,000	4,115	4,410	0	4,410	0	0	0	0	0	4,410	0	0	(295)	0	(295)	0	XXX	L	
281020107	EDISON INTL COM	05/21/2018	ITG INC, NEW YORK	101,000	6,213	6,387	6,387	1,466	0	0	0	0	0	6,387	0	0	(1,660)	122	(1,660)	122	XXX	L	
291011104	EMERSON ELEC CO COM	06/22/2018	ITG INC, NEW YORK	303,000	21,171	17,728	21,116	(4,888)	0	0	0	0	0	17,728	0	0	3,443	294	3,443	294	XXX	L	
26875P101	EOG RES INC COM	06/22/2018	VARIOUS	159,000	18,843	14,575	17,158	(2,583)	0	0	0	0	0	14,575	0	0	4,268	139	4,268	139	XXX	L	
26884L109	EQT CORP COM	05/21/2018	VARIOUS	745,000	39,760	39,411	19,808	(1,153)	0	0	0	0	0	39,411	0	0	369	21	369	21	XXX	L	
29717H105	ESSEX PPTY TR	06/22/2018	VARIOUS	80,000	18,699	19,269	19,310	(40)	0	0	0	0	0	19,269	0	0	(570)	384	(570)	384	XXX	L	
30034W106	EXPEDITORS INTL WASH INC COM	06/22/2018	ITG INC, NEW YORK	178,684	9,726	9,533	0	9,533	0	0	0	0	0	9,533	0	0	193	0	193	0	XXX	L	
302130109	EXPERIAN INC	06/22/2018	VARIOUS	4,334	4,959	4,334	4,334	(529)	0	0	0	0	0	4,334	0	0	1,154	30	1,154	30	XXX	L	
30231G102	EXXON MOBIL CORP	06/22/2018	ITG INC, NEW YORK	234,000	19,043	19,183	19,572	(388)	0	0	0	0	0	19,183	0	0	(140)	372	(140)	372	XXX	L	
313747206	FEDERAL REALTY INVESTMENT TRUS	05/21/2018	ITG INC, NEW YORK	264,000	30,830	34,524	35,062	(538)	0	0	0	0	0	34,524	0	0	(3,694)	575	(3,694)	575	XXX	L	
314211103	FEDERATED INVS INC PA CL B	06/22/2018	ITG INC, NEW YORK	87,000	2,034	2,629	3,139	(510)	0	0	0	0	0	2,629	0	0	(595)	69	(595)	69	XXX	L	
342051705	FIRST THORIZON NATIONAL CORP	06/22/2018	ITG INC, NEW YORK	261,000	5,302	4,895	5,617	(722)	0	0	0	0	0	4,895	0	0	407	102	407	102	XXX	L	
345605109	FOREST CITY REALTY TRUST INC	06/22/2018	ITG INC, NEW YORK	317,000	7,224	7,185	7,640	(455)	0	0	0	0	0	7,185	0	0	39	114	39	114	XXX	L	
354613101	FRANKLIN RES INC COM	06/22/2018	ITG INC, NEW YORK	421,000	13,851	16,082	18,242	(160)	0	0	0	0	0	16,082	0	0	(4,231)	2,816	(4,231)	2,816	XXX	L	
35671D857	FREEMPORT MORAN COPPER B	06/22/2018	ITG INC, NEW YORK	838,000	13,765	15,503	0	15,503	0	0	0	0	0	15,503	0	0	(1,718)	42	(1,718)	42	XXX	L	
364760108	GAP INC COM	06/22/2018	VARIOUS	113,000	3,773	2,841	3,849	(1,008)	0	0	0	0	0	2,841	0	0	932	21	932	21	XXX	L	
369550108	GENERAL DYNAMICS CORP COM	05/21/2018	ITG INC, NEW YORK	121,000	24,822	27,278	0	27,278	0	0	0	0	0	27,278	0	0	(2,457)	113	(2,457)	113	XXX	L	
37033A104	GENERAL MILS INC COM	05/21/2018	VARIOUS	1,174,000	49,060	61,736	50,397	(5,532)	0	0	0	0	0	61,736	0	0	(12,675)	992	(12,675)	992	XXX	L	
375558103	GILEAD SCIENCES INC COM	06/22/2018	VARIOUS	1,133,000	77,110	90,441	9,027	(41)	0	0	0	0	0	90,441	0	0	(13,331)	646	(13,331)	646	XXX	L	
38141G104	GOLDMAN SACHS GROUP INC COM	06/22/2018	ITG INC, NEW YORK	76,000	17,177	18,756	19,362	(606)	0	0	0	0	0	18,756	0	0	(1,579)	89	(1,579)	89	XXX	L	
382650101	GOODYEAR TIRE & RUBR CO COM	06/22/2018	VARIOUS	1,078,000	26,330	31,008	2,262	(288)	0	0	0	0	0	31,008	0	0	(4,678)	160	(4,678)	160	XXX	L	
384802104	GRAINGER W W INC COM	06/22/2018	ITG INC, NEW YORK	8,000	2,497	1,458	1,690	(432)	0	0	0	0	0	1,458	0	0	1,039	21	1,039	21	XXX	L	
391164100	GREAT PLAINS ENERGY INC	06/06/2018	ITG INC, NEW YORK	272,000	7,921	8,769	8,769	(846)	0	0	0	0	0	8,769	0	0	0	150	0	150	150	XXX	L
402615304	GULFPORT ENERGY CORP	06/22/2018	ITG INC, NEW YORK	211,000	2,452	2,270	0	2,270	0	0	0	0	0	2,270	0	0	181	0	181	0	XXX	L	
408216101	HALLIBURTON CO COM	06/22/2018	VARIOUS	41,548	42,769	41,548	17,300	(2,174)	0	0	0	0	0	41,548	0	0	1,241	150	1,241	150	XXX	L	
413875105	HARRIS CORP DEL COM	06/22/2018	ITG INC, NEW YORK	155,000	22,273	17,246	21,956	(4,710)	0	0	0	0	0	17,246	0	0	5,028	0	5,028	0	XXX	L	
419870100	HAWAIIAN ELECTRIC INDUSTRIES I	06/22/2018	ITG INC, NEW YORK	5,242	5,603	5,172	5,603	(431)	0	0	0	0	0	5,172	0	0	70	96	70	96	XXX	L	
40412C101	HCA HOLDINGS INC	06/22/2018	ITG INC, NEW YORK	105,000	11,208	7,968	9,223	(1,255)	0	0	0	0	0	7,968	0	0	3,239	37	3,239	37	XXX	L	
40414L109	HCP INC COM	06/22/2018	ITG INC, NEW YORK	591,000	14,669	15,981	15,413	(567)	0	0	0	0	0	15,981	0	0	(1,312)	437	(1,312)	437	XXX	L	
42842C109	HEWLETT PACKARD CO	06/22/2018	ITG INC, NEW YORK	366,000	5,596	6,980	0	6,980	0	0	0	0	0	6,980	0	0	(1,384)	41	(1,384)	41	XXX	L	
43300A203	HILLTOP WORLDWIDE HOLDINGS INC	06/22/2018	ITG INC, NEW YORK	52,000	4,205	3,025	4,153	(1,127)	0	0	0	0	0	3,025	0	0	1,180	16	1,180	16	XXX	L	
436106108	HOLLYFRONTIER CORP	05/21/2018	ITG INC, NEW YORK	63,000	4,704	5,000	3,227	(1,454)	0	0	0	0	0	5,000	0	0	2,931	21	2,931	21	XXX	L	
448413106	HUNTINGTON NGALLS INDUSTRIES	05/21/2018	ITG INC, NEW YORK	194,000	43,272	50,215	0	50,215	0	0	0	0	0	50,215	0	0	(6,943)	0	(6,943)	0	XXX	L	

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					15	16	17	18	19	20	21	22
									CUSIP Identification	Description	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 Years (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
G491BT108	INVESCO LTD SHS	06/22/2018	ITG INC, NEW YORK	148,000	4,089	XXX	4,794	5,408	(614)	0	0	0	0	0	4,794	0	(705)	(705)	87	XXX	L
44980X109	IPG PHOTONICS CORP	06/22/2018	ITG INC, NEW YORK	137,000	32,174	XXX	34,728	0	0	0	0	0	0	34,728	0	(2,554)	(2,554)	0	XXX	L	
46625H100	J.P. MORGAN CHASE & CO	06/22/2018	ITG INC, NEW YORK	1,077,000	119,264	XXX	120,118	28,660	(3,964)	0	0	0	0	120,118	0	(854)	(854)	317	XXX	L	
651601104	JOHNSON & JOHNSON COM	06/22/2018	ITG INC, NEW YORK	1,432,000	176,237	XXX	184,894	83,413	(9,407)	0	0	0	0	184,894	0	(6,657)	(6,657)	1,790	XXX	L	
651502105	JOHNSON CONTROLS INTERNATIONAL	06/22/2018	VARIOUS	61,357	81,357	XXX	68,683	20,457	(337)	0	0	0	0	68,683	0	(7,326)	(7,326)	656	XXX	L	
48203R104	JUNIPER NETWORKS INC COM	06/22/2018	ITG INC, NEW YORK	408,000	10,898	XXX	11,873	245	0	0	0	0	0	11,873	0	(975)	(975)	147	XXX	L	
49446R109	KINDER MORGAN INC/DELAWARE	05/21/2018	Donaldson Lukin	2,035,000	29,672	XXX	37,988	36,935	1,052	0	0	0	0	37,988	0	(8,316)	(8,316)	1,140	XXX	L	
65315B107	KOSMOS ENERGY LTD	06/22/2018	ITG INC, NEW YORK	1483,000	25,789	XXX	31,864	5,066	0	0	0	0	0	31,864	0	(6,074)	(6,074)	482	XXX	L	
500754106	KRAFT HEINZ CO/THE	06/22/2018	ITG INC, NEW YORK	168,000	1,403	XXX	1,311	1,137	174	0	0	0	0	1,311	0	91	91	0	XXX	L	
502413107	L-3 TECHNOLOGIES INC	06/22/2018	ITG INC, NEW YORK	324,000	20,606	XXX	25,316	25,950	(33)	0	0	0	0	25,316	0	(4,710)	(4,710)	467	XXX	L	
512807108	LENVOR CORP COM	06/22/2018	ITG INC, NEW YORK	134,000	26,125	XXX	28,925	8,112	(1,239)	0	0	0	0	28,925	0	200	200	107	XXX	L	
529057104	LENVOR CORP COM	06/22/2018	ITG INC, NEW YORK	29,000	3,067	XXX	6,629	0	0	0	0	0	0	6,629	0	(1,562)	(1,562)	14	XXX	L	
529057105	LENVOR CORP COM	06/22/2018	VARIOUS	749,000	38,917	XXX	42,220	11,339	(2,099)	0	0	0	0	42,220	0	(3,303)	(3,303)	37	XXX	L	
530307305	LEUCADIA NATL CORP COM	06/22/2018	Merrill Lynch	1,370,000	26,409	XXX	26,409	36,291	(9,883)	0	0	0	0	26,409	0	0	0	137	XXX	L	
53046P108	LIBERTY BROADBAND CORP	06/22/2018	ITG INC, NEW YORK	85,000	6,553	XXX	7,239	6,699	(17)	0	0	0	0	7,239	0	(669)	(669)	0	XXX	L	
53071M104	LIBERTY EXPEDIA HOLDINGS INC	04/10/2018	ITG INC, NEW YORK	106,000	4,868	XXX	4,574	4,699	(125)	0	0	0	0	4,574	0	294	294	0	XXX	L	
501797104	LIBERTY INTERACTIVE CORP QVC G	06/22/2018	ITG INC, NEW YORK	215,000	4,087	XXX	4,087	5,250	(1,163)	0	0	0	0	4,087	0	0	0	0	XXX	L	
534187109	LINCOLN NATL CORP IND COM	06/22/2018	ITG INC, NEW YORK	147,000	8,552	XXX	6,614	147,000	(2,239)	0	0	0	0	6,614	0	(1,220)	(1,220)	176	XXX	L	
65785G107	LINCOLN RODDT PLC	06/22/2018	ITG INC, NEW YORK	255,000	16,677	XXX	18,667	6,918	(1,253)	0	0	0	0	18,667	0	(1,990)	(1,990)	114	XXX	L	
56418H100	MANPOWERGROUP INC	06/22/2018	ITG INC, NEW YORK	119,000	2,293	XXX	2,857	2,685	173	0	0	0	0	2,857	0	(564)	(564)	56	XXX	L	
574589106	MASCO CORP COM	06/22/2018	ITG INC, NEW YORK	58,000	9,616	XXX	5,499	6,936	(1,437)	0	0	0	0	5,499	0	(454)	(454)	56	XXX	L	
58165O103	MCKESSON HBOC INC COM	06/22/2018	ITG INC, NEW YORK	253,000	10,768	XXX	9,601	0	0	0	0	0	0	10,768	0	(1,151)	(1,151)	27	XXX	L	
58502B108	MEDNAX INC COM	06/22/2018	Donaldson Lukin	57,000	8,486	XXX	9,601	8,889	712	0	0	0	0	9,601	0	(1,115)	(1,115)	32	XXX	L	
59195R108	MERCK & CO INC NEW	06/22/2018	ITG INC, NEW YORK	128,000	5,756	XXX	5,669	6,840	(1,171)	0	0	0	0	5,669	0	87	87	0	XXX	L	
55272X102	MFA FINANCIAL INC	06/22/2018	ITG INC, NEW YORK	396,000	22,621	XXX	23,862	20,707	3,154	0	0	0	0	23,862	0	(1,241)	(1,241)	177	XXX	L	
59529S101	MGM RESORTS INTERNATIONAL	06/22/2018	ITG INC, NEW YORK	257,000	11,747	XXX	12,294	12,994	(700)	0	0	0	0	12,294	0	(546)	(546)	445	XXX	L	
595137100	MID-AMERICA APARTMENT COMMUNIT	06/22/2018	ITG INC, NEW YORK	498,000	3,881	XXX	4,029	3,920	109	0	0	0	0	4,029	0	(149)	(149)	297	XXX	L	
60871R209	MOLSON COORS BREWING CO CL B	05/21/2018	ITG INC, NEW YORK	57,000	69,021	XXX	80,194	0	0	0	0	0	0	80,194	0	(11,173)	(11,173)	75	XXX	L	
609201705	MONDELEZ INTERNATIONAL INC	06/22/2018	VARIOUS	92,000	3,920	XXX	2,991	2,944	47	0	0	0	0	2,991	0	929	929	0	XXX	L	
617446448	MORGAN STANLEY DEAN WITTER & CO	06/22/2018	ITG INC, NEW YORK	145,000	8,156	XXX	9,305	9,252	53	0	0	0	0	9,305	0	(1,149)	(1,149)	170	XXX	L	
NS9465109	MULLEN N.V.	06/22/2018	ITG INC, NEW YORK	34,230	30,075	XXX	34,230	32,556	(4,505)	0	0	0	0	34,230	0	(4,155)	(4,155)	0	XXX	L	
63539F103	NABORS INDUSTRIES LTD	06/22/2018	ITG INC, NEW YORK	57,000	9,394	XXX	4,678	6,568	(1,62)	0	0	0	0	4,678	0	(582)	(582)	47	XXX	L	
635180101	NATIONAL FUEL GAS CO	06/22/2018	Investment Tech Group	124,000	51,445	XXX	54,326	13,568	(678)	0	0	0	0	54,326	0	(2,881)	(2,881)	345	XXX	L	
63938C108	NAVIENT CORP WD	06/22/2018	VARIOUS	1,600,000	204,800	XXX	177,863	186,948	(28,985)	0	0	0	0	177,863	0	(46,937)	(46,937)	1,728	XXX	L	
640281108	NEKTAR THERAPEUTICS	06/22/2018	ITG INC, NEW YORK	80,849	12,953	XXX	14,526	6,348	(1,165)	0	0	0	0	14,526	0	(3,744)	(3,744)	451	XXX	L	
649445103	NEW YORK COMMUNITY BANCORP INC	06/22/2018	ITG INC, NEW YORK	339,000	12,953	XXX	14,526	0	0	0	0	0	0	14,526	0	(1,573)	(1,573)	0	XXX	L	
65249B108	NEWS CORP	06/22/2018	Donaldson Lukin	597,000	3,657	XXX	4,467	3,804	663	0	0	0	0	4,467	0	(630)	(630)	134	XXX	L	
665659104	NORTHERN TR CORP COM	06/22/2018	ITG INC, NEW YORK	101,000	5,324	XXX	5,769	5,646	223	0	0	0	0	5,769	0	(446)	(446)	126	XXX	L	
674599105	OCCIDENTAL PETE CORP COM	06/22/2018	VARIOUS	1,124,000	15,073	XXX	12,208	13,973	(2,784)	0	0	0	0	12,208	0	2,864	2,864	348	XXX	L	
679680100	OCCEANEERING INTERNATIONAL INC	06/22/2018	ITG INC, NEW YORK	654,000	36,179	XXX	55,144	0	0	0	0	0	0	55,144	0	(18,965)	(18,965)	0	XXX	L	
682189105	OLD DOMINION FIGHT LINES INC	06/22/2018	Smith Barney	87,000	5,899	XXX	6,232	7,862	(513)	0	0	0	0	6,232	0	(320)	(320)	176	XXX	L	
682787107	ON SEMICONDUCTOR CORP	06/22/2018	ITG INC, NEW YORK	68,000	7,639	XXX	7,040	6,096	(1,630)	0	0	0	0	7,040	0	1,406	1,406	102	XXX	L	
68375N103	OPKO HEALTH INC	06/22/2018	ITG INC, NEW YORK	261,000	6,431	XXX	5,681	6,408	(747)	0	0	0	0	5,681	0	1,589	1,589	67	XXX	L	
68395R103	ORACLE CORPORATION COM	06/22/2018	ITG INC, NEW YORK	57,000	8,995	XXX	5,252	7,498	(2,246)	0	0	0	0	5,252	0	3,743	3,743	15	XXX	L	
68595T103	ORBITAL ATK INC	06/22/2018	ITG INC, NEW YORK	29,000	698	XXX	442	607	(166)	0	0	0	0	442	0	267	267	0	XXX	L	
688239201	OSHKOSH CORP	06/06/2018	ITG INC, NEW YORK	454,000	2,075	XXX	1,732	0	0	0	0	0	0	1,732	0	343	343	0	XXX	L	
693718108	PACCAR INC	06/22/2018	ITG INC, NEW YORK	2,007,000	86,363	XXX	100,816	67,516	2,662	0	0	0	0	100,816	0	(12,432)	(12,432)	663	XXX	L	
703395103	PATTERSON COS INC	06/22/2018	ITG INC, NEW YORK	87,000	11,702	XXX	8,545	11,441	(2,895)	0	0	0	0	8,545	0	3,156	3,156	85	XXX	L	
703481101	PATTERSON UTI ENERGY INC	06/22/2018	VARIOUS	79,000	5,530	XXX	5,553	7,180	(1,628)	0	0	0	0	5,553	0	(23)	(23)	64	XXX	L	
715347100	PERSPECTA INC	06/22/2018	Merrill Lynch	552,000	34,304	XXX	37,507	11,759	(467)	0	0	0	0	37,507	0	(3,204)	(3,204)	702	XXX	L	
717081103	PFEZER INC COM STR USD0.05	05/21/2018	ITG INC, NEW YORK	444,000	9,793	XXX	13,805	9,793	706	0	0	0	0	13,805	0	(4,013)	(4,013)	163	XXX	L	
69331C108	PG&E CORP COM	06/22/2018	VARIOUS	225,000	4,063	XXX	4,688	5,177	(489)	0	0	0	0	4,688	0	(625)	(625)	14	XXX	L	
723484101	PHILIP MORRIS INTL INC COM	06/22/2018	ITG INC, NEW YORK	353,002	7,562	XXX	5,969	0	0	0	0	0	0	5,969	0	1,614	1,614	0	XXX	L	
723787107	PIONEER NAT RES CO	06/22/2018	ITG INC, NEW YORK	208,000	7,594	XXX	7,180	7,534	(354)	0	0	0	0	7,180	0	414	414	274	XXX	L	
724479100	PITNEY BOWES INC COM	06/22/2018	VARIOUS	1,206,000	51,321	XXX	56,145	6,904	3,396	0	0	0	0	56,145	0	(4,825)	(4,825)	0	XXX	L	

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	11			12	13	14		15	16	17	18	19	20	21	22
										CUSIP Identification	Description	Disposal Date			Name of Purchaser	Number of Shares of Stock								
744320102	PRUDENTIAL FINL INC	06/22/2018	ITG INC, NEW YORK	654,000	65,234	XXX	71,367	30,240	(1,938)				0	0			(1,938)	0	0	71,367	0	(6,133)	(6,133)	436
75281A109	RANGE RES CORP COM	05/21/2018	ITG INC, NEW YORK	966,000	15,142	XXX	16,836	14,040	568	0	0	568	0	0	16,836	0	(1,694)	(1,694)	19	XXX	L			
75511507	RAYTHEON CO NEW	06/22/2018	ITG INC, NEW YORK	230,000	44,477	XXX	35,534	43,206	(7,672)	0	0	(7,672)	0	0	35,534	0	8,943	8,943	383	XXX	L			
755109104	REALTY INCOME CORP	06/22/2018	VARIOUS	537,000	28,828	XXX	30,639	28,828	19	0	0	19	0	0	30,639	0	(1,811)	(1,811)	794	XXX	L			
758849103	REGENCY CENTERS CORP	05/21/2018	VARIOUS	819,000	46,602	XXX	52,661	50,225	(3,048)	0	0	(3,048)	0	0	52,661	0	(6,059)	(6,059)	403	XXX	L			
76754104	RITE AID CORP	06/22/2018	ITG INC, NEW YORK	823,000	1,662	XXX	1,407	0	0	0	0	0	0	0	1,407	0	255	255	0	XXX	L			
783549105	RYDER PERMIAN INC	05/21/2018	Donaldson Lufkin	4,760	3,799	XXX	3,799	4,760	(960)	0	0	(960)	0	0	3,799	0	1,934	1,934	0	XXX	L			
806667108	RYDER SYS INC COM	05/21/2018	ITG INC, NEW YORK	117,000	9,776	XXX	10,947	12,036	(1,089)	0	0	(1,089)	0	0	10,947	0	(1,171)	(1,171)	149	XXX	L			
808613105	SCHLUMBERGER LTD COM	06/22/2018	ITG INC, NEW YORK	1,141,000	76,553	XXX	81,778	28,708	5,483	0	6,594	(1,112)	0	0	81,778	0	(5,225)	(5,225)	1,664	XXX	L			
819611109	SCHWAB CHARLES CORP NEW COM	06/22/2018	VARIOUS	892,000	49,093	XXX	45,924	15,668	(3,778)	0	0	(3,778)	0	0	45,924	0	3,169	3,169	168	XXX	L			
831276100	SEMPRA ENERGY COM	05/21/2018	VARIOUS	590,000	59,331	XXX	63,254	30,686	475	0	0	475	0	0	63,254	0	(3,922)	(3,922)	755	XXX	L			
84740X101	SINET JEWELERS LTD	05/21/2018	Investment Tech Group	255,000	41,049	XXX	43,157	42,892	(546)	0	0	(546)	0	0	43,157	0	(3,701)	(3,701)	173	XXX	L			
78442P106	SL GREEN REALTY CORP	06/22/2018	ITG INC, NEW YORK	422,000	10,173	XXX	10,431	0	0	0	0	0	0	0	10,431	0	238	238	0	XXX	L			
833034101	SNAP ON INC COM	06/22/2018	ITG INC, NEW YORK	485,000	5,708	XXX	5,471	0	0	0	0	0	0	0	5,471	0	(1,006)	(1,006)	100	XXX	L			
842587107	SOUTHERN CO COM	05/21/2018	ITG INC, NEW YORK	61,000	9,425	XXX	10,431	10,632	(201)	0	0	(201)	0	0	10,431	0	(5,288)	(5,288)	886	XXX	L			
845467109	SOUTHWESTERN ENERGY CO (DEL)	06/22/2018	VARIOUS	751,000	34,403	XXX	39,691	36,116	3,575	0	0	3,575	0	0	39,691	0	673	673	0	XXX	L			
848571102	SPIRIT AEROSYSTEMS HOLDINGS IN	06/22/2018	Smith Barney	740,000	4,048	XXX	3,374	0	0	0	0	0	0	0	3,374	0	3,493	3,493	61	XXX	L			
84861U105	SPIRIT AIRLINES INC	06/22/2018	ITG INC, NEW YORK	183,000	7,064	XXX	6,163	8,208	(2,044)	0	0	(2,044)	0	0	6,163	0	900	900	0	XXX	L			
85207U105	SPIRIT MTA REIT	06/22/2018	Non Broker Trade	0.510	5	XXX	0	0	0	0	0	0	0	0	0	0	5	5	0	XXX	L			
85204U105	SPIRIT CORP	06/22/2018	ITG INC, NEW YORK	539,000	2,964	XXX	3,466	3,175	291	0	0	291	0	0	3,466	0	(501)	(501)	0	XXX	L			
855241105	STARBUCKS CORP COM	06/22/2018	VARIOUS	994,000	60,734	XXX	53,980	55,636	(2,656)	0	0	(2,656)	0	0	53,980	0	(3,245)	(3,245)	585	XXX	L			
859812108	STERCYLS INC COM	06/22/2018	VARIOUS	103,000	6,619	XXX	9,119	7,003	1,116	0	0	1,116	0	0	9,119	0	(1,500)	(1,500)	0	XXX	L			
871503108	STYANTEC CORP COM	05/21/2018	Donaldson Lufkin	681,000	14,709	XXX	19,932	0	0	0	0	0	0	0	19,932	0	(4,222)	(4,222)	0	XXX	L			
873688103	SYNCRONY FINANCIAL	06/22/2018	VARIOUS	1,171,000	40,039	XXX	41,893	9,961	(2,060)	0	0	(2,060)	0	0	41,893	0	(1,864)	(1,864)	236	XXX	L			
875465106	TANCOE RESOURCES INC	06/22/2018	ITG INC, NEW YORK	166,000	837	XXX	855	795	60	0	0	60	0	0	855	0	(18)	(18)	0	XXX	L			
876030107	TANGER FACTORY OUTLET CENTERS	06/22/2018	ITG INC, NEW YORK	132,000	3,157	XXX	2,749	0	0	0	0	0	0	0	2,749	0	1,049	1,049	115	XXX	L			
87612G101	TAPESTRY INC	05/21/2018	ITG INC, NEW YORK	171,000	7,706	XXX	6,657	7,563	(906)	0	0	(906)	0	0	6,657	0	(334)	(334)	108	XXX	L			
876236Y108	TARGA RESOURCES CORP	06/22/2018	Smith Barney	119,000	5,885	XXX	5,550	5,762	(212)	0	0	(212)	0	0	5,550	0	1,216	1,216	28	XXX	L			
87901J105	TD AMERITRADE HOLDING CORP	06/22/2018	ITG INC, NEW YORK	66,000	3,854	XXX	3,375	3,375	(737)	0	0	(737)	0	0	3,375	0	(841)	(841)	53	XXX	L			
887317303	TEGNA INC	06/15/2018	ITG INC, NEW YORK	372,000	4,260	XXX	5,336	5,336	(235)	0	0	(235)	0	0	5,336	0	65,593	65,593	2,719	XXX	L			
88817H100	TIME WARNER INC NEW COM NEW	06/22/2018	ITG INC, NEW YORK	318,895	384,488	XXX	318,895	268,464	(35,485)	0	0	(35,485)	0	0	318,895	0	1,491	1,491	0	XXX	L			
89417E100	TRANSCEN LTD ZIG NAMIEN-AKT	05/21/2018	Smith Barney	298,000	4,075	XXX	2,584	1,763	(599)	0	0	(599)	0	0	2,584	0	(2,594)	(2,594)	0	XXX	L			
89694E901	TRAVELERS COS INC COM	06/22/2018	ITG INC, NEW YORK	295,000	33,522	XXX	36,116	33,522	(20)	0	0	(20)	0	0	36,116	0	622	622	0	XXX	L			
90184L102	TRIPADVISOR INC	06/22/2018	ITG INC, NEW YORK	73,000	4,136	XXX	3,514	0	0	0	0	0	0	0	3,514	0	25,557	25,557	0	XXX	L			
902973304	U S BANCORP DEL NEW	06/22/2018	Donaldson Lufkin	881,000	40,420	XXX	14,862	21,153	(6,290)	0	0	(6,290)	0	0	14,862	0	(746)	(746)	0	XXX	L			
911363109	UNITED RENTALS INC	06/22/2018	Investment Tech Group	594,000	30,165	XXX	30,911	31,927	(916)	0	0	(916)	0	0	30,911	0	(1,634)	(1,634)	0	XXX	L			
913017109	UNITED TECHNOLOGIES CORP COM	06/22/2018	ITG INC, NEW YORK	55,000	8,631	XXX	10,265	0	0	0	0	0	0	0	10,265	0	(5,055)	(5,055)	505	XXX	L			
913903100	UNIVERSAL HEALTH SERVICES INC	06/22/2018	ITG INC, NEW YORK	721,000	89,958	XXX	95,013	0	0	0	0	0	0	0	95,013	0	(97)	(97)	11	XXX	L			
91529Y106	UNIMPROVIDENT CORP	05/21/2018	ITG INC, NEW YORK	346,000	6,556	XXX	6,459	6,461	(2)	0	0	(2)	0	0	6,459	0	(4,055)	(4,055)	113	XXX	L			
917047102	URBAN OUTFITTERS INC	06/22/2018	Smith Barney	211,000	10,177	XXX	17,507	7,748	(3,240)	0	0	(3,240)	0	0	17,507	0	5,669	5,669	0	XXX	L			
92276F100	VENTAS INC	06/22/2018	ITG INC, NEW YORK	250,000	12,954	XXX	15,965	15,003	963	0	0	963	0	0	15,965	0	(3,011)	(3,011)	198	XXX	L			
92339V100	VEREIT INC	05/21/2018	ITG INC, NEW YORK	791,000	5,482	XXX	5,505	16,162	(988)	0	1,250	(657)	0	0	5,505	0	(24)	(24)	326	XXX	L			
929042109	VORNADO RLT TR COM	06/22/2018	Smith Barney	145,000	10,679	XXX	10,838	11,336	(498)	0	0	(498)	0	0	10,838	0	(2,303)	(2,303)	230	XXX	L			
931142103	WAL MART STORES INC COM	05/21/2018	ITG INC, NEW YORK	598,000	60,547	XXX	52,850	0	0	0	0	0	0	0	52,850	0	(5,462)	(5,462)	0	XXX	L			
931427108	WAL GREENS BOOTS ALLIANCE INC	05/21/2018	ITG INC, NEW YORK	898,000	63,903	XXX	69,365	0	0	0	0	0	0	0	69,365	0	49	49	143	XXX	L			
92393U106	WEC ENERGY GROUP INC	05/21/2018	ITG INC, NEW YORK	258,000	15,565	XXX	15,516	17,139	(1,623)	0	0	(1,623)	0	0	15,516	0	(1)	(1)	0	XXX	L			
946741103	WEINGARTEN REALTY INVESTORS	06/22/2018	VARIOUS	290,000	919	XXX	920	953	(33)	0	0	(33)	0	0	920	0	(7,223)	(7,223)	1,205	XXX	L			
949746101	WELLS FARGO & CO NEW COM	06/22/2018	ITG INC, NEW YORK	1,935,000	104,923	XXX	112,146	58,911	(2,918)	0	0	(2,918)	0	0	112,146	0	(2,403)	(2,403)	0	XXX	L			
95040Q104	WELLTOWER INC	06/05/2018	ITG INC, NEW YORK	293,000	17,302	XXX	18,685	18,685	1,020	0	0	1,020	0	0	18,685	0	(1,496)	(1,496)	285	XXX	L			
95709T100	WESTAR ENERGY INC	06/22/2018	ITG INC, NEW YORK	178,000	9,500	XXX	9,500	9,998	101	0	0	101	0	0	9,500	0	(4,440)	(4,440)	70	XXX	L			
96145D105	WESTROCK CO	06/22/2018	ITG INC, NEW																					

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 or 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.							
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Subtotal - Common Stocks				XXX	7,440,846	XXX	7,759,217	5,360,104	(617,127)	8,115	(625,241)	0	(318,371)	(318,371)	(318,371)	86,004	XXX	XXX	XXX	
9899999	Subtotal - Preferred and Common Stocks				XXX	11,949,487	XXX	12,261,943	7,172,197	(657,936)	13,488	(671,432)	0	(312,449)	(312,449)	(312,449)	179,528	XXX	XXX	XXX	
9999999	Total - Bonds, Preferred and Common Stocks				XXX	79,375,640	XXX	79,925,245	38,578,766	(650,458)	(125,145)	(558,393)	0	(375,664)	(375,664)	(375,664)	833,368	XXX	XXX	XXX	

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

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) (e)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	National Amount	Strike Price, Rate or Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B/A/C.V.	Current Years (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)																					
144999 Totals																						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

(a)

1	2
Code	Description of Hedged Risk(s)
	NONE

(b)

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

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			19	20	21	22																					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	15	16	17	18	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point																				
1449999 Totals																						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

1 Broker Name	2 Beginning Cash Balance	3 Cumulative Cash Change	4 Ending Cash Balance
9999999 Total - Net Cash Deposits	0	0	0

(a) 1 Code	2
	NONE

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value		10 Exposure Net of Collateral	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			
NONE											
0999999 Gross Total			0	0	0	0	0	0	0	0	0
1. Offset per SSAP No. 64				0	0	0	0	0	0	0	0
2. Net after right of offset per SSAP No. 64				0	0	0	0	0	0	0	0

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999 Total				0	0	0	XXX	XXX

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								
0299999 Total				0	0	XXX	XXX	XXX

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 / 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 / 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	7	8	
					First Month	Second Month	Third Month	
open depositories								
First Tennessee Bank - CoverKids	Chattanooga, TN	0.000	0	0	12,277,954	7,108,951	13,816,394	X X X
First Tennessee Bank - DSNP	Chattanooga, TN	0.000	0	0	(21,881,747)	(17,241,636)	(33,608,563)	X X X
First Tennessee Bank - TennCare Select	Chattanooga, TN	0.000	0	0	21,181,921	29,563,201	17,500,496	X X X
First Tennessee Bank - VSHP Funding	Chattanooga, TN	0.000	0	0	4,759,582	3,319,011	24,769,997	X X X
US Bank - CoverKids	Nashville, TN	0.000	0	0	943,657	943,695	2,672,405	X X X
US Bank - DSNP BlueCare Plus	Nashville, TN	0.000	0	0	15,691,346	11,007,055	11,006,827	X X X
US Bank - Funding	Nashville, TN	0.000	0	0	(4,339,985)	(7,859,988)	(4,366,152)	X X X
		0.000	0	0	0	0	0	X X X
0199998 Deposits in .....3 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories	X X X	X X X	0	0	186,177	189,700	190,784	X X X
0199999 Totals - Open Depositories	X X X	X X X	0	0	28,818,905	27,029,989	31,982,188	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	28,818,905	27,029,989	31,982,188	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	28,818,905	27,029,989	31,982,188	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
7799999	Subtotals - Bonds - Total Bonds - Issuer Obligations					0	0	0
7899999	Subtotals - Bonds - Total Bonds - Residential Mortgage-Backed Securities					0	0	0
7999999	Subtotals - Bonds - Total Bonds - Commercial Mortgage-Backed Securities					0	0	0
8099999	Subtotals - Bonds - Total Bonds - Other Loan-Backed and Structured Securities					0	0	0
8199999	Subtotals - Bonds - SVO Identified Funds					0	0	0
8399999	Subtotals - Bonds - Total Bonds					0	0	0
8499999	Subtotals - Sweep Accounts					0	0	0
8599999	Subtotals - Exempt Money Market Mutual Funds - as Identified by SVO					0	0	0
	All Other Money Market Mutual Funds							
26188J206	DREYFUS CASH MGMT		06/30/2018	(3.609)	X X X	52,353,778	5,934	2,136,743
31846V435	FIRST AMERICAN PRIME OBLIGATIONS		06/18/2018	(3.650)	X X X	72,751	0	1,081
8699999	Subtotals - All Other Money Market Mutual Funds					52,426,528	5,934	2,137,824
8799999	Subtotals - Other Cash Equivalents					0	0	0
8899999	Total - Cash Equivalents					52,426,528	5,934	2,137,824

Statement of 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, 2018.

A. Claims unpaid (Page 3, Line 1);	\$ 198,819,331
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2);	\$ 3,809,814
C. Unpaid claims adjustment expenses (Page 3, Line 3);	\$ 8,324,622
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;	\$ 2,400,000
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)	\$ 10,222,518

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

07/31/2018
Date Opinion was Rendered

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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.....						
0299999 Total group.....						
0399999 Premiums due and unpaid from Medicare entities.....	-	-				-
Medicaid Entities:						
ACA Fee Premium Receivable.....				47,543,130		47,543,130
Premium Accrual.....	9,001,102	8,425,450	8,043,404	16,863,460		42,333,416
State of Tennessee Premium Withhold Receivable.....	4,639,983					4,639,983
THL Premiums	3,906,451					3,906,451
0499997 Subtotal - Medicaid Entities:.....	17,547,536	8,425,450	8,043,404	64,406,590	-	98,422,980
0499999 Premiums due and unpaid from Medicaid entities.....	-	-	-	-	-	-
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	17,547,536	8,425,450	8,043,404	64,406,590	-	98,422,980

EXHIBIT 3 - HEALTH CARE RECEIVABLES

	1	2	3	4	5	6	7
Name of debtor	1 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Nonadmitted	Admitted	
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed.....	2,851,168	1,419,256	1,419,815	4,979,246	4,979,246	5,690,239	
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	2,851,168	1,419,256	1,419,815	4,979,246	4,979,246	5,690,239	
Provider Receivables	-	-	-	4,161,502	4,161,502	-	
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	4,161,502	4,161,502	-	
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	4,161,502	4,161,502	-	
Loans and Advances to Providers							
3000001 SouthEast Transportation	-	-	-	-	-	-	
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.....	-	-	-	-	-	-	
0699998 Other Receivables - Not Individually Listed.....	-	-	-	-	-	-	
0699999 Subtotal - Other Receivables.....	-	-	-	-	-	-	
0799999 Gross health care receivables.....	2,851,168	1,419,256	1,419,815	9,140,748	9,140,748	5,690,239	

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							

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	45,749,571	45,749,571	-
0199999 Total - Individually listed payables	.....XXX.....	45,749,571	45,749,571	-
0299999 Payables not individually listed	.....XXX.....	.....	.....	.....
0399999 Total gross payables	.....XXX.....	45,749,571	45,749,571	-