QUARTERLY STATEMENT

OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

of PROVIDENCE COUNTY

in the state of RHODE ISLAND

TO THE

Insurance Department

OF THE

STATE OF

STATE OF RHODE ISLAND

FOR THE QUARTER ENDED

June 30, 2018

HEALTH

2018

53473201820100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2018

OF THE CONDITION AND AFFAIRS OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code 0000 (Current Period), 0000 (Prior Period) **NAIC Company Code** 53473 **Employer's ID Number** 05-0158952

Organized under the Laws of RHODE ISLAND, **State of Domicile or Port of Entry** RI

Country of Domicile USA

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

Incorporated/Organized February 27, 1939 **Commenced Business** September 1, 1939

Statutory Home Office 500 EXCHANGE STREET (Street and Number), PROVIDENCE, RI US 02903 (City or Town, State, Country and Zip Code)

Main Administrative Office 500 EXCHANGE STREET (Street and Number)
PROVIDENCE, RI US 02903 (City or Town, State, Country and Zip Code) 401-459-5886 (Area Code) (Telephone Number)

Mail Address 500 EXCHANGE STREET (Street and Number or P.O. Box), PROVIDENCE, RI US 02903 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 500 EXCHANGE STREET (Street and Number) PROVIDENCE, RI US 02903 (City or Town, State, Country and Zip Code) 401-459-1000 (Area Code) (Telephone Number)

Internet Website Address WWW.BCBSRI.COM

Statutory Statement Contact MARK C. STEWART (Name) 401-459-5886 (Area Code) (Telephone Number) (Extension)
MARK.STEWART@BCBSRI.ORG (E-Mail Address) 401-459-1198 (Fax Number)

OFFICERS

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

VICE-PRESIDENTS

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

DIRECTORS OR TRUSTEES

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

State of RHODE ISLAND

County of PROVIDENCE ss

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

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

Subscribed and sworn to before me this
______ day of __________________, 2018

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	304,126,720		304,126,720	295,047,192
2. Stocks:				
2.1 Preferred stocks	80,318		80,318	66,185
2.2 Common stocks	127,060,805		127,060,805	120,511,345
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $ 63,893,465 encumbrances)	37,289,524		37,289,524	36,577,499
4.2 Properties held for the production of income (less $ 0 encumbrances)				
4.3 Properties held for sale (less $ 0 encumbrances)				
5. Cash ($ 82,250,495), cash equivalents ($ 6,506,192), and short-term investments ($ 3,939,527)	92,696,215		92,696,215	20,984,323
6. Contract loans (including $ 0 premium notes)				
7. Derivatives				
8. Other invested assets	13,946,162		13,946,162	14,497,399
9. Receivables for securities	195,441		195,441	94,511
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	575,395,185		575,395,185	487,778,454
13. Title plants less $ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,809,704		1,809,704	1,719,024
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	49,500,358	3,134,692	46,365,666	59,827,274
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums ($ 268,281) and contracts subject to redetermination ($ 13,036,254)	13,304,535		13,304,535	9,781,715
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	341,860		341,860	1,656,843
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	19,332,207	95,095	19,237,112	20,619,657
18.1 Current federal and foreign income tax recoverable and interest thereon	137,902		137,902	137,899
18.2 Net deferred tax asset	67,731,460	67,731,460		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	29,281,253	28,846,819	434,434	535,488
21. Furniture and equipment, including health care delivery assets ($ 0)	2,260,503	2,260,503		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($ 17,886,287) and other amounts receivable	19,173,663	1,287,376	17,886,287	15,603,323
25. Aggregate write-ins for other than invested assets	56,996,328	19,169,101	37,827,227	29,495,351
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	835,264,958	122,525,046	712,739,912	627,155,028
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	835,264,958	122,525,046	712,739,912	627,155,028

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. OTHER RECEIVABLES	18,689,437		18,689,437	20,871,560
2502. PREPAID EXPENSES	13,890,392	13,890,392		
2503. FEP UNPAID CLAIMS	12,533,000		12,533,000	8,413,000
2598. Summary of remaining write-ins for Line 25 from overflow page	11,883,499	5,278,709	6,604,790	210,791
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	56,996,328	19,169,101	37,827,227	29,495,351

NONE

LIABILITIES, CAPITAL AND SURPLUS

	Current Period 1 Covered	2 Uncovered	3 Total	Prior Year 4 Total
1. Claims unpaid (less $ 0 reinsurance ceded)	131,805,509		131,805,509	131,395,827
2. Accrued medical incentive pool and bonus amounts	37,505,445		37,505,445	26,742,488
3. Unpaid claims adjustment expenses	31,101,762		31,101,762	18,251,987
4. Aggregate health policy reserves, including the liability of $ 239,456 for medical loss ratio rebate per the Public Health Service Act	31,455,558		31,455,558	32,736,414
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	3,255,000		3,255,000	3,421,000
8. Premiums received in advance	69,411,521		69,411,521	17,615,672
9. General expenses due or accrued	71,023,188		71,023,188	42,309,985
10.1 Current federal and foreign income tax payable and interest thereon (including $ 0 on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	163,785		163,785	199,578
12. Amounts withheld or retained for the account of others	2,233,822		2,233,822	245,768
13. Remittances and items not allocated	2,464,542		2,464,542	2,639,594
14. Borrowed money (including $ 0 current) and interest thereon $ 0 (including $ 0 current)				
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	72,430		72,430	1,385,974
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with $ 0 authorized reinsurers, $ 0 unauthorized reinsurers, and $ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified ($ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	47,548,745		47,548,745	40,699,401
23. Aggregate write-ins for other liabilities (including $ 11,588,066 current)	20,719,272		20,719,272	16,514,463
24. Total liabilities (Lines 1 to 23)	448,760,579		448,760,579	334,158,151
25. Aggregate write-ins for special surplus funds	XXX	XXX		35,300,000
26. Common capital stock	XXX	XXX		
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX		
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX		
31. Unassigned funds (surplus)	XXX	XXX	263,979,333	257,696,877
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 $ 0)	XXX	XXX		
32.2 0 shares preferred (value included in Line 27 $ 0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	263,979,333	292,996,877
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	712,739,912	627,155,028

DETAILS OF WRITE-IN LINES				
2301. OTHER ACCOUNTS PAYABLE	12,404,283		12,404,283	5,822,496
2302. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	5,131,206		5,131,206	5,131,206
2303. ACCRUED CAPITAL EXPENSES	3,101,101		3,101,101	5,600,450
2398. Summary of remaining write-ins for Line 23 from overflow page	82,682		82,682	(39,689)
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	20,719,272		20,719,272	16,514,463
2501. PPACA HEALTH INSURER FEE 2018	XXX	XXX		35,300,000
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX		35,300,000
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX		

NONE

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date 1 Uncovered	Current Year To Date 2 Total	Prior Year To Date 3 Total	Prior Year Ended December 31 4 Total
1. Member Months	X X X	2,361,386	2,011,828	4,816,302
2. Net premium income (including $ 0 non-health premium income)	X X X	860,563,864	860,507,705	1,716,371,132
3. Change in unearned premium reserves and reserve for rate credits	X X X	(1,581,173)	9,056,773	2,979,965
4. Fee-for-service (net of $ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	858,982,691	869,564,478	1,719,351,097
Hospital and Medical:				
9. Hospital/medical benefits		477,917,639	505,535,803	999,102,097
10. Other professional services		11,854,114	11,491,655	21,644,067
11. Outside referrals				
12. Emergency room and out-of-area		81,786,600	80,855,193	166,451,008
13. Prescription drugs		115,298,109	124,138,213	235,454,802
14. Aggregate write-ins for other hospital and medical		25,521,495	24,331,831	51,377,084
15. Incentive pool, withhold adjustments and bonus amounts		11,554,845	1,940,364	4,627,543
16. Subtotal (Lines 9 to 15)		723,932,802	748,293,059	1,478,656,601
Less:				
17. Net reinsurance recoveries			1,520,409	1,520,409
18. Total hospital and medical (Lines 16 minus 17)		723,932,802	746,772,650	1,477,136,192
19. Non-health claims (net)				
20. Claims adjustment expenses, including $ 12,273,985 cost containment expenses		29,219,748	28,234,564	63,259,817
21. General administrative expenses		109,392,937	82,704,287	168,677,852
22. Increase in reserves for life and accident and health contracts (including $ 0 increase in reserves for life only)				2,100,000
23. Total underwriting deductions (Lines 18 through 22)		862,545,487	857,711,501	1,711,173,861
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(3,562,796)	11,852,977	8,177,236
25. Net investment income earned		2,766,603	2,385,854	6,371,143
26. Net realized capital gains (losses) less capital gains tax of $ 0		4,614,553	10,283,201	10,718,918
27. Net investment gains (losses) (Lines 25 plus 26)		7,381,156	12,669,055	17,090,061
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ 0) (amount charged off $ 0)]				
29. Aggregate write-ins for other income or expenses		(20,303,259)	(2,018,260)	(2,271,683)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	(16,484,899)	22,503,772	22,995,614
31. Federal and foreign income taxes incurred	X X X		394,238	379,246
32. Net income (loss) (Lines 30 minus 31)	X X X	(16,484,899)	22,109,534	22,616,368

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401. MENTAL HEALTH		25,521,495	24,331,831	51,377,084
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		25,521,495	24,331,831	51,377,084
2901. WELLNESS WORKS REVENUE		1,337,983	1,331,652	2,616,110
2902. OTHER INCOME / EXPENSE (NET OF PENALTIES)		(19,796,594)	49,078	384,014
2903. INDIGO COMMISSIONS		8,183	11,195	22,048
2998. Summary of remaining write-ins for Line 29 from overflow page		(1,852,831)	(3,410,185)	(5,293,855)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		(20,303,259)	(2,018,260)	(2,271,683)

NONE

NONE

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	292,996,877	266,470,581	266,470,581
34. Net income or (loss) from Line 32	(16,484,899)	22,109,534	22,616,368
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of $ 0	(8,866,008)	(3,847,790)	12,033,189
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax		(2,211,976)	47,912,080
39. Change in nonadmitted assets	(3,666,637)	(9,609,870)	(55,444,456)
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			(590,885)
48. Net change in capital and surplus (Lines 34 to 47)	(29,017,544)	6,439,898	26,526,296
49. Capital and surplus end of reporting period (Line 33 plus 48)	263,979,333	272,910,479	292,996,877

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

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	916,653,929	895,367,549	1,722,390,939
2. Net investment income	3,420,300	3,203,285	8,125,158
3. Miscellaneous income	(303,259)	(2,018,260)	(2,199,841)
4. Total (Lines 1 to 3)	919,770,970	896,552,574	1,728,316,256
5. Benefit and loss related payments	714,573,271	724,489,940	1,454,521,265
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	97,277,070	126,333,663	200,375,585
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	3	420,889	770,975
10. Total (Lines 5 through 9)	811,850,344	851,244,492	1,655,667,825
11. Net cash from operations (Line 4 minus Line 10)	107,920,626	45,308,082	72,648,431
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	100,440,674	175,034,481	280,998,172
12.2 Stocks	32,797,050	173,665,257	105,929,618
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	14,060	10,010,591	10,036,593
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments	(2,853)		
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	133,248,931	358,710,329	396,964,383
13. Cost of investments acquired (long-term only):			
13.1 Bonds	111,231,694	175,910,605	277,945,547
13.2 Stocks	42,104,944	188,055,980	124,991,880
13.3 Mortgage loans			
13.4 Real estate	1,940,968	1,525,220	3,684,400
13.5 Other invested assets		152,671	152,671
13.6 Miscellaneous applications	100,930	6,812,263	94,511
13.7 Total investments acquired (Lines 13.1 to 13.6)	155,378,536	372,456,739	406,869,009
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(22,129,605)	(13,746,410)	(9,904,626)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds		(34,910,547)	(35,049,953)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(14,079,128)	11,996,963	(7,632,255)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(14,079,128)	(22,913,584)	(42,682,208)
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)	71,711,893	8,648,088	20,061,597
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	20,984,322	922,725	922,725
19.2 End of period (Line 18 plus Line 19.1)	92,696,215	9,570,813	20,984,322

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

20.0001			
20.0002			
20.0003			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	4,816,302	316,626	1,590,318	297,718		951,593	268,943	647,755		743,349
2. First Quarter	394,230	21,535	124,499	24,875	12,505	82,285	22,244	52,673		53,614
3. Second Quarter	391,917	20,896	122,372	24,900	13,460	82,215	22,152	52,457		53,465
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	2,361,386	128,664	743,796	149,380	76,236	492,765	133,306	315,828		321,411
Total Member Ambulatory Encounters for Period:										
7. Physician	840,415	59,245	344,126				79,733	357,311		
8. Non-Physician	623,948	55,180	278,196				65,296	225,276		
9. Totals	1,464,363	114,425	622,322				145,029	582,587		
10. Hospital Patient Days Incurred	39,048	2,278	11,502				1,540	23,728		
11. Number of Inpatient Admissions	8,387	474	2,711				329	4,873		
12. Health Premiums Written (a)	860,220,436	68,198,282	368,359,693	30,222,298	369,348	15,944,490	65,354,312	299,555,097		12,216,916
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	858,982,692	68,198,282	368,359,693	30,222,298	369,348	15,944,490	65,354,312	299,555,097		10,979,172
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	714,013,010	56,698,986	296,861,784	23,352,724	200,252	11,859,297	55,424,901	260,488,431		9,126,635
18. Amount Incurred for Provision of Health Care Services	726,043,453	56,698,986	302,882,317	25,315,198	200,252	11,854,114	59,539,072	260,422,732		9,130,782

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

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
Claims unpaid (Reported)						
0199999 Individually listed claims unpaid						
0299999 Aggregate accounts not individually listed - uncovered						
0399999 Aggregate accounts not individually listed - covered	42,550,300	1,506,822	1,131,305	746,680	(5,020,168)	40,914,939
0499999 Subtotals	42,550,300	1,506,822	1,131,305	746,680	(5,020,168)	40,914,939
0599999 Unreported claims and other claim reserves						90,890,570
0699999 Total amounts withheld						
0799999 Total claims unpaid						131,805,509
0899999 Accrued medical incentive pool and bonus amounts						37,505,445

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
1. Comprehensive (hospital and medical)	41,897,029	311,863,993	5,891,277	61,061,319	47,788,306	71,442,116
2. Medicare Supplement	5,137,418	18,215,306	274,745	7,631,142	5,412,163	5,943,413
3. Dental only	1,009,347	10,849,950	84,341	1,172,659	1,093,688	1,259,000
4. Vision only						
5. Federal Employees Health Benefits Plan	10,813,518	44,611,383	1,142,192	11,473,570	11,955,710	8,501,590
6. Title XVIII - Medicare	31,742,660	228,745,771	2,164,790	43,734,340	33,907,450	47,244,721
7. Title XIX - Medicaid						
8. Other health	1,228,983	7,897,652	127,500	302,634	1,356,483	425,987
9. Health subtotal (Lines 1 to 8)	91,828,955	622,184,055	9,684,845	125,375,664	101,513,800	134,816,827
10. Health care receivables (a)	852,177	16,383,871		1,010,115	852,177	16,367,428
11. Other non-health						
12. Medical incentive pools and bonus amounts	2,482,193	(1,690,305)	22,862,944	14,642,501	25,345,137	26,742,488
13. Totals (Lines 9 - 10 + 11 + 12)	93,458,971	604,109,879	32,547,789	139,008,050	126,006,760	145,191,887

(a) Excludes $ 927,500 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

(1) The quarterly statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.

(2) The Plan's 2nd Qtr 2018 statement excludes Administrative Service Contract (ASC) business from revenue, and medical and hospital claims. The ASC reimbursement has been classified as a reduction to claims adjustment and general administrative expenses.

(3) Effective for 2006, the Plan obtained a permitted practice to recognize a liability for premium assistance for direct pay subscribers in addressing healthcare affordability. The liability at June 30, 2018 and 2017 was $0 and $0, respectively. The Plan has committed $0 and $0 for June 30, 2018 and 2017 respectively to premium assistance for Direct Pay.

The Plan has obtained a permitted practice effective 2017 to fully non-admit its DTA balance related to AMT credits, and to record no impact to its statutory capital and surplus as a result of the accounting for AMT credits, until such time as any amount of the AMT credit is used to offset Federal Income tax obligations or is refunded to BCBSRI in cash by the IRS. If the AMT credits were admitted surplus would be increased by $39,889,669 and $43,690,851 in June 30, 2018 and December 31, 2017, respectively. The impact on net income for June 30, 2018 and December 31, 2017 would have been $33,865,730 and $0, respectively.

NET INCOME	SSAP#	F/S State	F/S Line#	June 30, 2018	Dec 31, 2017
(1) The Plan's state basis (RI)	xxx	xxx	xxx	$(16,484,899)	$22,616,368
(2) State prescribed practice that increase/(decrease) NAIC SAP					
(3) State permitted practice that increase/(decrease) NAIC SAP				33,865,730	- -
(4) NAIC SAP	xxx	xxx	xxx	$17,380,831	$22,616,368
SURPLUS				June 30, 2018	Dec 31, 2017
(5) The Plan's state basis (RI)	xxx	xxx	xxx	$263,979,333	$292,996,877
(6) State prescribed practice that increase/(decrease) NAIC SAP					
(7) State permitted practice that increase/(decrease) NAIC SAP				39,899,669	43,690,851
NAIC SAP	xxx	xxx	xxx	$303,879,002	$336,687,728

C. Accounting Policy

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

Income Tax Accounting Implications of the Tax Cuts and Jobs Act

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

NOTES TO FINANCIAL STATEMENTS

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

The Plan has obtained a permitted practice to fully non-admit its DTA balance related to AMT credits, and to record no impact to its statutory capital and surplus as a result of the accounting for AMT credits, until such time as any amount of the AMT credit is used to offset Federal Income tax obligations or is refunded to BCBSRI in cash by the IRS. If the AMT credits were admitted surplus would be increased by $39,899,669 and $43,690,851 in June 30, 2018 and December 31, 2017, respectively. The impact on net income for June 30, 2018 and December 31, 2017 would have been $33,865,730 and $0, respectively.

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

D. Going Concern

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

2. Accounting Changes and Correction of Errors

- no significant change

3. Business Combinations and Goodwill

- no significant change

4. Discontinued Operations

- no significant change

5. Investments

D. Loan-Backed Securities

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

(2) The Plan did not recognize other-than-temporary impairment (OTTI) for loan-backed securities

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

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

NOTES TO FINANCIAL STATEMENTS

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

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

Loan-Backed Securities
a. The aggregate amount of unrealized losses:
1. Less than 12 Months $93,313
2. 12 Months or Longer $7,971
b. The aggregate related fair value of securities with unrealized losses:
1. Less than 12 Months $5,728,035
2. 12 Months or Longer $481,066

(5) The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in the current period. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects, the effects of changes in interest rates or credit spreads and the recovery period. As of June 30, 2018, the Plan does not consider loan-backed securities in an unrealized loss position to be other-than-temporarily impaired as reported in the table above.

E. Repurchase Agreements
3) The Plan has not accepted any collateral.

F. Repurchase agreements accounted for as secured borrowing is non-applicable.
G. Reverse repurchase agreements accounted for as secured borrowing is non-applicable.
H. Repurchase agreements accounted for as a sale is non-applicable.
I. Reverse repurchase agreements accounted for as sale is non-applicable.
M. The Plan does not have any Working Capital Finance Investments.
N. The Plan does not offset Assets and Liabilities of Investments.

6. Joint Ventures, Partnerships and Limited Liability Companies

- no significant change

7. Investment Income

- no significant change

8. Derivative Instruments

H) The Plan does not own any derivative instruments.

9. Income Taxes

- no significant change

10. Information Concerning Parent, Subsidiaries and Affiliates

- no significant change

11. Debt

- no significant change

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

NOTES TO FINANCIAL STATEMENTS

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

A) Defined Benefit Plan

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

(In Thousands)

	SERP		Postretirement	
	6/30/18	12/31/17	6/30/18	12/31/17
a. Service cost	$ N/A	$ - -	$ N/A	$ - -
b. Interest cost	N/A	157	N/A	599
c. Expected return on plan assets	N/A	- -	N/A	- -
d. Transition asset or obligation	N/A	- -	N/A	- -
e. Gains and losses	N/A	9	N/A	338
f. Prior service cost or credit	N/A	- -	N/A	(212)
g. G/L due to settlement or curtailment	N/A	- -	N/A	- -
h. Net periodic benefit cost	$ N/A	$ 166	$ N/A	$ 725

The SERP and postretirement periodic pension cost for the period ended June 30, 2018 is unavailable at this time.

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

- no significant change

14. Contingencies

- no significant change

15. Leases

- no significant change

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

- no significant change

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

- no significant change

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

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

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

A) The Plan is not an ASO Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.
B) The Plan is an ASC Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.
The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during January – June 30, 2018:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical	$346,769,691	- -	$346,769,691

NOTES TO FINANCIAL STATEMENTS

cost incurred			
b. Gross administrative fees accrued	32,119,914	- -	32,119,914
c. Total revenue	378,889,605	- -	378,889,605
d. Claims incurred	346,769,691	- -	346,769,691
e. Variable cost	8,040,207	- -	8,040,207
f. Contribution to fixed overhead	24,079,707	- -	24,079,707
g. Total fixed overhead	22,883,667	- -	22,883,667
h. Total net gain or (loss) from operations	1,196,040	- -	1,196,040

C) The Plan has a Medicare or similarly structured cost based reimbursement contract during 2018 and 2017.
The Medicare Part D program is a partially insured plan.

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

- no significant change

20. Fair Value Measurements

A1) The following table provides information as of June 30, 2018 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Assets					
Bonds	$ - -	$299,104,140	$ - -	$299,104,140	- -
Preferred Stock-unaffiliated	- -	80,318	- -	80,318	- -
Common Stock –affiliated	- -	- -	13,873,920	13,873,920	- -
Common Stock -unaffiliated	$124,928,683	- -	2,132,122	127,060,805	- -
Total Assets	$124,928,683	$299,184,458	$ 16,006,042	$440,119,183	- -

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

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

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

	Beginning Balance 1/1/2018	Total gains and (losses) included in Net Income	Total gains and losses included in Surplus	Purchases	Sales	Ending Balance at 6/30/2018
Assets						
Common Stock-affiliated	$14,385,186	0	(511,266)	0	0	$13,873,920
Common Stock-unaffiliated	2,132,122	0	0	0	0	2,132,122
Total Assets	$16,517,308	0	(511,266)	0	0	$16,006,042

There were unrealized losses of $511,266 attributable to the change in net unrealized losses relating to assets still held.

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

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

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

B) Not applicable.

C)

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)	Net Asset Value(NAV) Included In Level 2
Assets							
Bonds	$299,104,140	$299,104,140	$ - -	$299,104,140	$ - -	$ - -	$ - -
Preferred Stock-unaffiliated	80,318	80,318	- -	80,318	- -	- -	- -
Common Stock-affiliated	13,873,920	13,873,920	- -	- -	13,873,920	- -	- -
Common Stock-unaffiliated	127,060,805	127,060,805	124,928,683	- -	2,132,122	$ - -	- -
Total Assets	$440,119,183	$440,119,183	$124,928,683	$299,184,458	$16,006,042	$ - -	- -

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

21. Other Items

- no significant change

22. Events Subsequent

- no significant change

23. Reinsurance

- no significant change

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

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

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

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

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

The plan has accident and health insurance premiums for 2nd Qtr 2018 subject to the risk sharing provisions of ACA.

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

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

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

a. Permanent ACA Risk Adjustment Program	
Assets	
1) Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	$13,036,254
Liabilities	
2) Risk adjustment user fees payable for ACA Risk Adjustment	$170,202
3) Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	$0
Operations (Revenue & Expense)	
4) Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$3,968,346
5) Reported in expenses as ACA risk adjustment user fees (incurred/paid)	$55,743
b. Transitional ACA Reinsurance Program	
Assets	
1) Amounts recoverable for claims paid due to ACA Reinsurance	$21,907
2) Amounts recoverable for claims unpaid due to ACA Reinsurance	$0
3) Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	$0

NOTES TO FINANCIAL STATEMENTS

Liabilities	
4) Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	$0
5) Ceded reinsurance premiums payable due to ACA Reinsurance	$0
6) Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	$0
Operations (Revenue & Expense)	
7) Ceded reinsurance premiums due to ACA Reinsurance	$0
8) Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	$0
9) ACA Reinsurance contributions – not reported as ceded premium	$0

c. Temporary ACA Risk Corridors Program

Assets	
1) Accrued retrospective premium due to ACA Risk Corridors	$0
Liabilities	
2) Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	$0
Operations (Revenue & Expense)	
3) Effect of ACA Risk Corridors on net premium income (paid/received)	$0
4) Effect of ACA Risk Corridors on change in reserves for rate credits	$0

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance. Table in ($000)

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 -4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	$9,496	$ - -	$428	$ - -	$9,068	$ - -	$ 2,051	$ - -	A	$11,119	$ - -
2. Premium adjustment (payable) (including high risk pool premiums)	- -	(114)	- -	- -	- -	(114)	- -	- -	B	- -	(114)
3. Subtotal ACA Permanent Risk Adjustment Program	9,496	(114)	428	- -	9,068	(114)	2,051	- -		11,119	(114)
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	983	- -	961	- -	22	- -	- -	- -	C	22	- -
2. Amounts recoverable for claims unpaid (contra liability)	- -	- -	- -	- -	- -	- -	- -	- -	D	- -	- -
3. Amounts receivable relating to uninsured plans	- -	- -	- -	- -	- -	- -	- -	- -	E	- -	- -
4. Liabilities for contributions payable due to ACA Reinsurance-not reported as ceded premiums	- -	- -	- -	- -	- -	- -	- -	- -	F	- -	- -
5. Ceded reinsurance premiums31 payable	- -	- -	- -	- -	- -	- -	- -	- -	G	- -	- -
6. Liability for amounts held under uninsured plans	- -	- -	- -	- -	- -	- -	- -	- -	H	- -	- -
7. Subtotal ACA Transitional Reinsurance Program	983	- -	961	- -	22	- -	- -	- -		22	- -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	- -	- -	- -	- -	- -	- -	- -	- -	I	- -	- -
2. Reserve for rate credits of policy experience rating refunds	- -	- -	- -	- -	- -	- -	- -	- -	J	- -	- -
3. Subtotal ACA Risk Corridors Program	- -	- -	- -	- -	- -	- -	- -	- -		- -	- -
d. Total for ACA Risk Sharing Provisions	10,479	(114)	1,389	- -	9,090	(114)	2,051	- -		11,141	(114)

Explanations of Adjustments
A Risk Adjuster updated based on HHS Notification
B Non Applicable
C Non Applicable
D Non Applicable
E Non Applicable
F Non Applicable
G Non Applicable
H Non Applicable
I Non Applicable
J Non Applicable

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 -4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. 2014											
1. Accrued retrospective premium	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	A	$ - -	$ - -
2. Reserve for rate credits or policy experience rating refunds	- -	- -	- -	- -	- -	- -	- -	- -	B	- -	- -
b. 2015											
1. Accrued retrospective premium	- -	- -	- -	- -	- -	- -	- -	- -	C	- -	- -

NOTES TO FINANCIAL STATEMENTS

2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	D	--	--
c. 2016											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	E	--	--
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	F	--	--
d. Total for Risk Corridors	--	--	--	--	--	--	--	--		--	--

Explanations of Adjustments
- A Non Applicable
- B Non Applicable
- C Non Applicable
- D Non Applicable
- E Non Applicable
- F Non Applicable

(5) ACA Risk Corridors Receivable as of Reporting Date

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

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2017 were $153,069,000. As of June 30, 2018, $96,652,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $11,930,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a $17,788,000 favorable prior-year development since December 31, 2017 to June 30, 2018. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Plan did not experience prior year claim development on retrospectively rated policies.

26. Intercompany Pooling Arrangements

- no significant change

27. Structured Settlements

Not Applicable for Health Insurance entities.

28. Health Care Receivables

- no significant change

29. Participating Policies

Participating policies do not apply to the Plan.

30. Premium Deficiency Reserves

- no significant change

31. Anticipated Salvage and Subrogation

- no significant change

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules, and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code. Yes [X] No [ ]

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

GENERAL INTERROGATORIES

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

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

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
STATE STREET BANK	200 CLARENDON ST. BOSTON, MA 02111
MORGAN STANLEY	125 HIGH STREET, 24TH FLOOR BOSTON, MA 02110

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

GENERAL INTERROGATORIES

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers. Including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have acess to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
CONNING ASSET MANAGEMENT	U
LONGFELLOW INVESTMENT MANAGEMENT	U
GALLIARD CAPITAL MANAGEMENT	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s assets? Yes [X] No [ ]

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	CONNING ASSET MANAGEMENT	549300ZOGI4KK37BDV40	SECURITIES AND EXCHANGE COM	NO
104945	LONGFELLOW ASSET MANAGEMEN	254900OQCWZH3CTEME48	SECURITIES AND EXCHANGE COM	NO
106487	GALLIARD CAPITAL MANAGEMENT	549300MDXLC2ZW8Z4626	SECURITIES AND EXCHANGE COM	NO

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

a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities? Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:

1.1	A&H loss percent	85.71 %
1.2	A&H cost containment percent	1.43 %
1.3	A&H expense percent excluding cost containment expenses	14.71 %

2.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.	$
2.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
2.4	If yes, please provide the balance of the funds administered as of the reporting date.	$
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 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

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

	1	Direct Business Only							
States, Etc.	Active Status (a)	2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Ttle XIX	5 Federal Employees Health Benefits Program Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property / Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit-Type Contracts
1. Alabama AL	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	N								
5. California CA	N								
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	N								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. North Carolina NC	N								
35. North Dakota ND	N								
36. Ohio OH	N								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	N								
40. Rhode Island RI	L	494,785,916	299,412,582		65,354,312			859,552,810	
41. South Carolina SC	N								
42. South Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Subtotal	XXX	494,785,916	299,412,582		65,354,312			859,552,810	
60. Reporting entity contributions for Employee Benefit Plans	XXX	272,020	142,515					414,535	
61. Totals (Direct Business)	XXX	495,057,936	299,555,097		65,354,312			859,967,345	

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

NONE

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1

R - Registered - Non-domiciled RRGs

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

Q - Qualified - Qualified or accredited reinsurer

N – None of the above - Not allowed to write business in the state 56

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

PART 1 - ORGANIZATIONAL CHART

NONE

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Asterik	Explanation
	NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. HISTORICAL TAX CREDITS	6,370,000		6,370,000	
2505. LEASEHOLD IMPROVEMENTS	5,278,709	5,278,709		
2506. COLLATERAL FUND HOME & HOST	234,790		234,790	210,791
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	11,883,499	5,278,709	6,604,790	210,791

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1	2	3	4
WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES	Covered	Uncovered	Total	Total
2304. MISCELLANEOUS SUSPENSE AND CLAIMS PAYABLES	82,682		82,682	(39,689)
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	82,682		82,682	(39,689)

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS	Uncovered	Total	Total	Total
2904. PREMIUM ASSISTANCE PROGRAM		(2,378)	(100)	(50)
2905. INTEREST EXPENSE IRS		(691)		(79,393)
2906. BANK SERVICE CHARGES		(141,111)	(159,513)	(296,615)
2907. INTEREST EXPENSE LINE OF CREDIT		(62,278)	(284,022)	(439,262)
2908. HEALTH INFORMATION EXCHANGE		(624,378)	(1,509,972)	(1,509,973)
2909. WELLNESS WORKS EXPENSE		(1,021,995)	(1,456,578)	(2,968,562)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(1,852,831)	(3,410,185)	(5,293,855)

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	36,577,499	35,353,861
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances	1,940,968	3,684,400
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	1,228,943	2,460,762
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	37,289,524	36,577,499
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	37,289,524	36,577,499

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,497,399	16,964,722
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		152,671
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(541,361)	7,214,103
6. Total gain (loss) on disposals	4,185	202,496
7. Deduct amounts received on disposals	14,060	10,036,593
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	13,946,163	14,497,399
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	13,946,163	14,497,399

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	415,624,722	386,234,950
2. Cost of bonds and stocks acquired	153,336,636	402,937,410
3. Accrual of discount	132,503	143,979
4. Unrealized valuation increase (decrease)	(8,324,648)	4,819,087
5. Total gain (loss) on disposals	4,613,221	10,516,422
6. Deduct consideration for bonds and stocks disposed of	133,237,711	386,927,783
7. Deduct amortization of premium	930,826	2,099,343
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	53,946	
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	431,267,843	415,624,722
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	431,267,843	415,624,722

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	258,505,575	36,870,418	32,560,085	(330,253)	258,505,575	262,485,655		239,057,335
2. NAIC 2 (a)	41,114,282	6,651,423	4,771,666	962,362	41,114,282	43,956,401		42,531,223
3. NAIC 3 (a)	2,567,133			(942,944)	2,567,133	1,624,189		11,043,521
4. NAIC 4 (a)								3,048,995
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	302,186,990	43,521,841	37,331,751	(310,835)	302,186,990	308,066,245		295,681,074
PREFERRED STOCK								
8. NAIC 1	70,635			9,683	70,635	80,318		66,185
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	70,635			9,683	70,635	80,318		66,185
15. Total Bonds & Preferred Stock	302,257,625	43,521,841	37,331,751	(301,152)	302,257,625	308,146,563		295,747,259

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash-equivalent bonds by NAIC designation:
NAIC 1 $ 3,190,859; NAIC 2 $ 0; NAIC 3 $ 748,668; 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	3,939,527	X X X	3,934,633	4,362	3,525

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	633,882	6,169,540
2. Cost of short-term investments acquired	5,732,396	638,200
3. Accrual of discount	5,923	459
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(2,594)	
6. Deduct consideration received on disposals	2,418,670	6,165,740
7. Deduct amortization of premium	11,410	8,577
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	3,939,527	633,882
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,939,527	633,882

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

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

NONE

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)

3.1 Add:

Change in variation margin on open contracts - Highly Effective Hedges

3.11 Section 1, Column 15, current year to date minus

3.12 Section 1, Column 15, prior year

Change in variation margin on open contracts - All Other

3.13 Section 1, Column 18, current year to date minus

3.14 Section 1, Column 18, prior year

3.2 Add:

Change in adjustment to basis of hedged item

3.21 Section 1, Column 17, current year to date minus

3.22 Section 1, Column 17, prior year

Change in amount recognized

3.23 Section 1, Column 19, current year to date minus

3.24 Section 1, Column 19, prior year

3.3 Subtotal (Line 3.1 minus Line 3.2)

4.1 Cumulative variation margin on terminated contracts during the year

4.2 Less:

4.21 Amount used to adjust basis of hedged item

4.22 Amount recognized

4.3 Subtotal (Line 4.1 minus Line 4.2)

5. Dispositions gains (losses) on contracts terminated in prior year:

5.1 Total gain (loss) recognized for terminations in prior year

5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year

6. Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)
7. Deduct total nonadmitted amounts
8. Statement value at end of current period (Line 6 minus Line 7)

NONE

SCHEDULE DB - PART C - SECTION 1

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

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
9999999	Totals					XXX	XXX	XXX			XXX	XXX	XXX		

NONE

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory										

NONE

SCHEDULE DB VERIFICATION

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

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

NONE

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

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

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	11,296,405	17,304
2. Cost of cash equivalents acquired	181,575,885	292,304,066
3. Accrual of discount	2,241	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(259)	
6. Deduct consideration received on disposals	186,368,039	281,024,965
7. Deduct amortization of premium	41	
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	6,506,192	11,296,405
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	6,506,192	11,296,405

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Corporate Office 500 Exchange St	Providence	RI	06/30/2017	RBS Citizens		979,508		
0199999 Acquired by Purchase						979,508		
0399999 Totals						979,508		

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 Totals																			

NONE

SCHEDULE B - PART 2

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

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

SCHEDULE B - PART 3

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

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

SCHEDULE BA - PART 2

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

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

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Ident-ification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
09250D-9A-9	Blackstone Madison Avenue Fund	NEW YORK	NY	BLACKSTONE MADISON	07/01/2011	04/02/2018	7,481	(2,543)				(2,543)			7,319		2,381	2,381	
1599999 Common Stocks - Joint Venture/Partnership Interests - Unaffiliated							7,481	(2,543)				(2,543)			7,319		2,381	2,381	
4499999 Total Unaffiliated							7,481	(2,543)				(2,543)			7,319		2,381	2,381	
4699999 Totals							7,481	(2,543)				(2,543)			7,319		2,381	2,381	

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
62888W-AB-2	NGN 10R3 2A - CMO/RMBS		05/01/2018	Morgan Stanley				44	1
74046B-AA-4	PARCFT 1003 N - ABS		05/15/2018	Morgan Stanley		784,987	774,607.62	846	1
83162C-ZJ-5	SBAP 1820D C - ABS		04/05/2018	Morgan Stanley		370,000	370,000.00		1
831641-EV-3	SBIC 1110B B - ABS		05/01/2018	Morgan Stanley		1,473,395	1,473,624.45	7,202	1
831641-EY-7	SBIC 1310A A - ABS		04/06/2018	Morgan Stanley		269,071	274,649.53	725	1
831641-FA-8	SBIC 1410A A - ABS		04/18/2018	Morgan Stanley		924,939	921,195.95	4,268	1
831641-FC-4	SBIC 1510A A - ABS		04/19/2018	Morgan Stanley		591,570	605,152.53	2,116	1
831641-FE-0	SBIC 1510B A - ABS		04/18/2018	Morgan Stanley		1,458,299	1,474,891.67	6,059	1
912828-3R-9	UNITED STATES TREASURY		06/01/2018	Morgan Stanley		370,723	379,391.25	718	1
912828-3W-8	UNITED STATES TREASURY		04/30/2018	Morgan Stanley		595,728	600,000.00	2,621	1
912828-4N-7	UNITED STATES TREASURY		06/11/2018	Morgan Stanley		2,954,582	2,972,000.00	6,505	1
912828-B9-0	UNITED STATES TREASURY		05/03/2018	Morgan Stanley		393,281	400,000.00	1,478	1
912828-V3-1	UNITED STATES TREASURY		05/16/2018	Morgan Stanley		7,546,365	7,691,000.00	35,463	1
912828-XX-3	UNITED STATES TREASURY		05/15/2018	Morgan Stanley		1,893,080	2,005,000.00	15,065	1
0599999	Subtotal - Bonds - U. S. Government				X X X	19,626,020	19,941,513.00	83,110	X X X
57582P-WH-9	MASSACHUSETTS ST		06/26/2018	Morgan Stanley		240,359	225,000.00	4,134	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	240,359	225,000.00	4,134	X X X
3138L6-KZ-0	FN AM5711 - RMBS		06/21/2018	Morgan Stanley		1,096,348	1,100,000.00	2,231	1
3140FX-GG-1	FN BF0198 - RMBS		06/01/2018	Morgan Stanley		852,933	828,249.28	1,180	1
91412H-BM-4	UNIVERSITY CALIF REVS		05/23/2018	Morgan Stanley		135,000	135,000.00		1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	2,084,281	2,063,249.28	3,411	X X X
015271-AM-1	ALEXANDRIA REAL ESTATE EQUITIES INC		06/12/2018	Morgan Stanley		39,973	40,000.00		2FE
01882Y-AA-4	ALLIANT ENERGY FINANCE LLC		06/06/2018	Morgan Stanley		69,965	70,000.00		2FE
06367T-4W-7	BANK OF MONTREAL		04/10/2018	Morgan Stanley		99,883	100,000.00		1FE
06406R-AG-2	BANK OF NEW YORK MELLON		04/23/2018	Morgan Stanley		99,891	100,000.00		1FE
07274N-AJ-2	BAYER US FINANCE II LLC	C	06/22/2018	Morgan Stanley		425,272	425,000.00	50	2FE
07274N-AL-7	BAYER US FINANCE II LLC	C	06/18/2018	Morgan Stanley		198,542	200,000.00		2FE
10112R-AW-4	BOSTON PROPERTIES LP		05/09/2018	Morgan Stanley		118,862	120,000.00	1,267	2FE
05565Q-CX-4	BP CAPITAL MARKETS PLC	C	04/17/2018	Morgan Stanley		347,165	350,000.00	1,485	1FE
11133T-AB-9	BROADRIDGE FINANCIAL SOLUTIONS INC		06/25/2018	Morgan Stanley		355,135	350,000.00	4,455	2FE
12189L-AL-5	BURLINGTON NORTHERN SANTA FE LLC		05/23/2018	Morgan Stanley		98,524	100,000.00	712	1FE
808513-AX-3	CHARLES SCHWAB CORP		05/17/2018	Morgan Stanley		99,933	100,000.00		1FE
172967-LB-5	CITIGROUP INC		05/21/2018	Morgan Stanley		585,356	575,000.00	3,784	2FE
172967-LZ-2	CITIGROUP INC		05/15/2018	Morgan Stanley		120,000	120,000.00		1FE
15200N-AC-9	CNP 1 A3 - ABS		06/21/2018	Morgan Stanley		1,102,085	1,075,000.00	16,471	1FE
25243Y-AY-5	DIAGEO CAPITAL PLC	C	05/15/2018	Morgan Stanley		199,554	200,000.00		1FE

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 18 .

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
25389J-AT-3	DIGITAL REALTY TRUST LP		06/14/2018	Morgan Stanley		99,852	100,000.00		2FE
260543-BX-0	DOW CHEMICAL CO		04/25/2018	Morgan Stanley		396,998	375,000.00	14,428	2FE
26442C-AK-0	DUKE ENERGY CAROLINAS LLC		05/16/2018	Morgan Stanley		132,326	130,000.00	2,155	1FE
26444H-AD-3	DUKE ENERGY FLORIDA LLC		06/19/2018	Morgan Stanley		1,119,713	1,125,000.00	394	1FE
26818L-AB-6	DY9 LEASING LLC		04/11/2018	Morgan Stanley		733,429	748,855.75	1,184	1FE
29366A-AA-2	ELL 1 A1 - ABS		04/18/2018	Morgan Stanley		112,961	114,736.01	904	1FE
30162A-AC-2	EXELIS INC		05/23/2018	Morgan Stanley		743,029	700,000.00	5,673	2FE
30216N-AA-4	EXPORT LEASE ELEVEN CO LLC		05/08/2018	Morgan Stanley		870,008	867,060.46	636	1FE
302445-AD-3	FLIR SYSTEMS INC		05/04/2018	Morgan Stanley		741,495	750,000.00	9,310	2FE
34531D-AE-8	FORDL 17B A4 - ABS		04/10/2018	Morgan Stanley		183,777	186,000.00	303	1FE
36733P-AA-0	GATE CAPITAL (CAYMAN) ONE LTD		04/19/2018	Morgan Stanley		1,236,739	1,252,267.25	1,663	1FE
369550-BA-5	GENERAL DYNAMICS CORP		05/08/2018	Morgan Stanley		772,257	775,000.00		1FE
369550-BC-1	GENERAL DYNAMICS CORP		05/08/2018	Morgan Stanley		49,719	50,000.00		1FE
369550-BG-2	GENERAL DYNAMICS CORP		05/08/2018	Morgan Stanley		59,264	60,000.00		1FE
370334-CE-2	GENERAL MILLS INC		04/03/2018	Morgan Stanley		69,848	70,000.00		2FE
377372-AL-1	GLAXOSMITHKLINE CAPITAL INC	C	05/10/2018	Morgan Stanley		79,625	80,000.00		1FE
377372-AM-9	GLAXOSMITHKLINE CAPITAL INC	C	05/10/2018	Morgan Stanley		139,059	140,000.00		1FE
38145G-AJ-9	GOLDMAN SACHS GROUP INC		05/17/2018	Morgan Stanley		371,108	375,000.00	3,785	1FE
43814U-AG-4	HAROT 182 A3 - ABS		05/22/2018	Morgan Stanley		269,994	270,000.00		1FE
41284B-AE-6	HDMOT 151 A4 - ABS		04/09/2018	Morgan Stanley		595,711	600,000.00	724	1FE
42824C-AG-4	HEWLETT PACKARD ENTERPRISE CO		04/09/2018	Morgan Stanley		505,330	500,000.00	8,800	2FE
436106-AA-6	HOLLYFRONTIER CORP		06/28/2018	Morgan Stanley		268,048	250,000.00	3,572	2FE
46625H-HS-2	JPMORGAN CHASE & CO		05/04/2018	Morgan Stanley		462,690	450,000.00	5,830	1FE
46647P-AP-1	JPMORGAN CHASE & CO		04/16/2018	Morgan Stanley		60,000	60,000.00		1FE
49326E-EG-4	KEYCORP		04/23/2018	Morgan Stanley		169,709	170,000.00		2FE
50077L-AS-5	KRAFT HEINZ FOODS CO		06/04/2018	Morgan Stanley		89,823	90,000.00		2FE
564759-QB-7	MANUFACTURERS AND TRADERS TRUST CO		06/20/2018	Morgan Stanley		249,950	250,000.00	429	1FE
60700D-AD-0	MMAF 18A A4 - ABS		05/22/2018	Morgan Stanley		119,983	120,000.00		1FE
609207-AQ-8	MONDELEZ INTERNATIONAL INC		05/03/2018	Morgan Stanley		79,794	80,000.00		2FE
61746B-ED-4	MORGAN STANLEY		04/06/2018	Morgan Stanley		244,900	250,000.00	2,607	1FE
68389X-BL-8	ORACLE CORP		06/14/2018	Morgan Stanley		113,714	120,000.00	744	1FE
68389X-BS-3	ORACLE CORP		06/27/2018	Morgan Stanley		77,005	80,000.00	288	1FE
74340X-AW-1	PROLOGIS LP		06/19/2018	Morgan Stanley		51,525	50,000.00	744	1FE
74340X-BH-3	PROLOGIS LP		06/11/2018	Morgan Stanley		49,660	50,000.00		1FE
69363P-AB-6	PSNH 181 A2 - ABS		05/01/2018	Morgan Stanley		99,996	100,000.00		1FE
74456Q-BC-9	PUBLIC SERVICE ELECTRIC AND GAS CO		05/16/2018	Morgan Stanley		123,487	130,000.00	26	1FE
747525-AP-8	QUALCOMM INC		04/13/2018	Morgan Stanley		471,081	475,000.00	4,073	1FE
797224-AA-0	SAN CLEMENTE LEASING LLC		04/19/2018	Morgan Stanley		873,944	861,028.66	4,802	1FE
867914-BS-1	SUNTRUST BANKS INC		04/24/2018	Morgan Stanley		9,987	10,000.00		2FE
871829-AX-5	SYSCO CORP		04/25/2018	Morgan Stanley		420,504	425,000.00	798	2FE
87236Y-AA-6	TD AMERITRADE HOLDING CORP		04/06/2018	Morgan Stanley		522,835	500,000.00	10,033	1FE
907818-ES-3	UNION PACIFIC CORP		06/05/2018	Morgan Stanley		219,991	220,000.00		2FE

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 18 .

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
907818-EY-0	UNION PACIFIC CORP		06/05/2018	Morgan Stanley		29,925	30,000.00		2FE
91911T-AP-8	VALE OVERSEAS LTD	C	06/21/2018	Morgan Stanley		376,075	350,000.00	8,203	2FE
92343V-BR-4	VERIZON COMMUNICATIONS INC		04/11/2018	Morgan Stanley		433,480	400,000.00	1,602	2FE
92343V-EN-0	VERIZON COMMUNICATIONS INC		05/04/2018	Morgan Stanley		144,881	150,000.00	1,168	2FE
92857W-BJ-8	VODAFONE GROUP PLC	C	05/23/2018	Morgan Stanley		59,550	60,000.00		2FE
931142-ED-1	WALMART INC		06/20/2018	Morgan Stanley		79,770	80,000.00		1FE
931142-EK-5	WALMART INC		06/20/2018	Morgan Stanley		159,957	160,000.00		1FE
94988J-5N-3	WELLS FARGO BANK NA		05/17/2018	Morgan Stanley		1,079,353	1,100,000.00	9,374	1FE
94989E-AA-5	WFCM 15LC20 A1 - CMBS		06/18/2018	Morgan Stanley		887,957	896,891.24	696	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	21,271,956	21,161,839.37	133,172	X X X
8399997	Subtotal - Bonds - Part 3				X X X	43,222,616	43,391,601.65	223,827	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	43,222,616	43,391,601.65	223,827	X X X
000375-20-4	ABB ADR REP 1 ORD	C	04/06/2018	Morgan Stanley	1,153.000	25,743			L
008492-10-0	AGREE REALTY REIT ORD		06/06/2018	Morgan Stanley	38.000	2,010			L
010199-30-5	AKZO NOBEL ADR	C	06/27/2018	Morgan Stanley	270.000	7,762			U
020002-10-1	ALLSTATE ORD		04/18/2018	Morgan Stanley	226.000	22,072			L
024835-10-0	AMERICAN CAMPUS COMM REIT ORD		06/01/2018	Morgan Stanley	15.000	611			L
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		05/07/2018	Morgan Stanley	383.000	20,471			L
03027X-10-0	AMERICAN TOWER REIT		06/01/2018	Morgan Stanley	43.000	5,948			L
03748R-10-1	APARTMENT INVST MGT CL A REIT ORD		06/01/2018	Morgan Stanley	27.000	1,104			L
03755L-10-4	APERGY CORPORATION		06/29/2018	VARIOUS	560.000	22,684			L
00215W-10-0	ASE INDUSTRIAL HOLDING ADR REP 2 ORD	C	05/01/2018	Morgan Stanley	21,633.750	102,805			L
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		06/01/2018	Morgan Stanley	6.000	1,000			L
05501U-10-6	AZUL ADR REP 3 PRF	C	06/28/2018	Morgan Stanley	1,082.000	18,485			L
056752-10-8	BAIDU ADR REP 1/10 CL A ORD	C	05/03/2018	Morgan Stanley	287.000	68,133			L
06738E-20-4	BARCLAYS ADR REP 4 ORD	C	06/26/2018	Morgan Stanley	3,071.000	32,982			L
055262-50-5	BASF SE ADR	C	06/27/2018	Morgan Stanley	1,162.000	28,926			L
05545E-20-9	BHP BILLITON ADR REP 2 ORD	C	06/26/2018	Morgan Stanley	182.000	7,993			L
05565A-20-2	BNP PARIBAS ADR	C	06/11/2018	Morgan Stanley	1,493.000	48,223			L
097023-10-5	BOEING ORD		06/15/2018	Morgan Stanley	198.000	72,128			L
101121-10-1	BOSTON PROPERTIES REIT ORD		06/06/2018	Morgan Stanley	14.000	1,707			L
110448-10-7	BRITISH AMERICAN TOBACCO ADR REP ORD	C	05/25/2018	Morgan Stanley	451.000	23,112			L
12803K-10-9	CAIXABANK UNSPONSORED SPAIN ADR	C	06/11/2018	Morgan Stanley	19,606.000	30,309			U
133131-10-2	CAMDEN PROPERTY REIT ORD		06/06/2018	Morgan Stanley	989.000	88,783			L
14149Y-10-8	CARDINAL HEALTH ORD		05/02/2018	Morgan Stanley	313.000	20,770			L
14365C-10-3	CARNIVAL ADR REP 1ORD		06/26/2018	Morgan Stanley	1,573.000	102,503			L

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SCHEDULE D - PART 3

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

1 CUSIP Ident-ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
16947K-10-7	CHINA NAT BUILD MAT ADR REP CL H ORD	C	04/23/2018	Morgan Stanley	755.000	40,452			V
171798-10-1	CIMAREX ENERGY ORD		06/21/2018	Morgan Stanley	221.000	20,904			L
20030N-10-1	COMCAST CL A ORD		06/15/2018	Morgan Stanley	362.000	12,239			L
20825C-10-4	CONOCOPHILLIPS ORD		04/02/2018	Morgan Stanley	361.000	20,737			L
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		06/01/2018	Morgan Stanley	36.000	3,733			L
229663-10-9	CUBESMART REIT ORD		06/06/2018	Morgan Stanley	91.000	2,816			L
231021-10-6	CUMMINS ORD		05/18/2018	Morgan Stanley	256.000	41,129			L
253868-10-3	DIGITAL REALTY REIT ORD		06/06/2018	Morgan Stanley	2.000	215			L
260003-10-8	DOVER ORD		05/09/2018	VARIOUS	968.000	83,579			L
23355L-10-6	DXC TECHNOLOGY ORD		06/01/2018	Morgan Stanley	1,002.003	60,057			L
28140H-20-3	EDUCATION REALTY TRUST REIT ORD		06/01/2018	Morgan Stanley	9.000	344			L
26884U-10-9	EPR PROPERTIES REIT ORD		06/01/2018	Morgan Stanley	33.000	2,028			L
26884L-10-9	EQT ORD		04/27/2018	Morgan Stanley	332.000	16,749			L
29444U-70-0	EQUINIX REIT		06/01/2018	Morgan Stanley	11.000	4,399			L
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		06/06/2018	Morgan Stanley	5.000	485			L
313747-20-6	FEDERAL REIT ORD		06/06/2018	Morgan Stanley	16.000	1,913			L
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST ORD		06/01/2018	Morgan Stanley	48.000	1,596			L
302491-30-3	FMC ORD		05/04/2018	Morgan Stanley	43.000	3,766			L
36467J-10-8	GAMING AND LEISURE PROPERTIES REIT ORD		06/06/2018	Morgan Stanley	15.000	529			L
G3922B-10-7	GENPACT ORD	C	05/16/2018	Morgan Stanley	1,767.000	54,076			L
385002-30-8	GRAMERCY PROPERTY REIT ORD		06/06/2018	Morgan Stanley	65.000	1,798			L
44106M-10-2	HOSPITALITY PROPERTIES REIT ORD		06/06/2018	Morgan Stanley	25.000	723			L
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		06/06/2018	Morgan Stanley	101.000	2,213			L
456837-10-3	ING GROEP ADR REP 1 ORD	C	06/26/2018	Morgan Stanley	745.000	10,766			L
46187W-10-7	INVITATION HOMES ORD		06/01/2018	Morgan Stanley	78.000	1,727			L
426281-10-1	JACK HENRY AND ASSOCIATES ORD		06/19/2018	Morgan Stanley	441.000	58,595			L
G50871-10-5	JAZZ PHARMACEUTICALS ORD	C	05/14/2018	Morgan Stanley	399.000	63,314			L
476405-10-5	JERNIGAN CAPITAL ORD		06/01/2018	Morgan Stanley	37.000	728			L
48238T-10-9	KAR AUCTION SERVICES ORD		06/19/2018	Morgan Stanley	707.000	38,966			L
49803T-30-0	KITE REALTY GROUP REIT ORD		06/01/2018	Morgan Stanley	41.000	644			L
50048H-10-1	KONE OYJ UNSPONSORED REPRESENTIN ADR	C	05/08/2018	Morgan Stanley	1,716.000	42,727			L
512816-10-9	LAMAR ADVERTISING CL A REIT		06/01/2018	Morgan Stanley	1.000	70			L
539439-10-9	LLOYDS BANKING GROUP ADR 4 ORD	C	05/25/2018	Morgan Stanley	3,140.000	10,990			L
54338V-10-1	LONZA GROUP ADR	C	05/09/2018	Morgan Stanley	6,080.000	159,055			U
548661-10-7	LOWE'S COMPANIES ORD		05/11/2018	Morgan Stanley	406.000	35,588			L
502175-10-2	LTC PROPERTIES REIT ORD		06/01/2018	Morgan Stanley	35.000	1,459			L
56501R-10-6	MANULIFE FINANCIAL ORD		06/26/2018	Morgan Stanley	473.000	8,738			L
565849-10-6	MARATHON OIL ORD		04/11/2018	Morgan Stanley	2,593.000	45,401			L
58155Q-10-3	MCKESSON ORD		05/04/2018	Morgan Stanley	57.000	8,425			L
594837-30-4	MICRO FOCUS INTERNATIONAL ADR	C	05/09/2018	Morgan Stanley	2,357.000	42,287			L
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C	06/20/2018	Morgan Stanley	960.000	76,016			L
69007J-10-6	OUTFRONT MEDIA ORD		06/06/2018	Morgan Stanley	85.000	1,703			L

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
690742-10-1	OWENS CORNIING ORD		06/13/2018	Morgan Stanley	273.000	17,771			L
709102-10-7	PENNSYLVANIA REIT ORD		06/06/2018	Morgan Stanley	103.000	1,170			L
715347-10-0	PERSPECTA ORD		06/01/2018	Morgan Stanley	501.002	9,378			L
71943U-10-4	PHYSICIANS REALTY REIT ORD		06/06/2018	Morgan Stanley	11.000	162			L
74435K-20-4	PRUDENTIAL ADR REPSTG 2 ORD	C	06/26/2018	Morgan Stanley	1,090.000	54,203			L
745867-10-1	PULTEGROUP ORD		05/14/2018	Morgan Stanley	687.000	21,369			L
767204-10-0	RIO TINTO ADR REP ONE ORD	C	04/16/2018	Morgan Stanley	652.000	35,343			L
775781-20-6	ROLLS ROYCE ADR REP ORD	C	06/20/2018	Morgan Stanley	6,863.000	84,822			L
78667J-10-8	SAGE THERAPEUTICS ORD		06/25/2018	Morgan Stanley	379.000	62,062			L
80687P-10-6	SCHNEIDER ELECTRIC SE UNSPONSORE ADR	C	04/27/2018	Morgan Stanley	17.000	307			L
828806-10-9	SIMON PROP GRP REIT ORD		06/01/2018	Morgan Stanley	2.000	322			L
78440P-10-8	SK TELECOM ADR RPSTNG 1/9 ORD	C	04/27/2018	Morgan Stanley	867.000	20,786			L
78440X-10-1	SL GREEN RLTY REIT ORD		06/15/2018	Morgan Stanley	589.000	58,292			L
78467K-10-7	SSE ADR	C	06/27/2018	Morgan Stanley	574.000	10,361			L
G84720-10-4	STERIS ORD	D	06/19/2018	Morgan Stanley	548.000	58,595			L
86562M-20-9	SUMITOMO MIT ADR REP 1/5TH OF ORD	C	06/26/2018	Morgan Stanley	1,077.000	8,442			L
874060-20-5	TAKEDA PHARMACEUTICAL ADR REP 1 ORD	C	06/21/2018	Morgan Stanley	2,380.000	49,561			L
87974R-20-8	TEMENOS SPON ADR	C	05/31/2018	Morgan Stanley	893.000	132,995			V
88146M-10-1	TERRENO REALTY REIT ORD		06/01/2018	Morgan Stanley	18.000	691			L
896945-20-1	TRIPADVISOR ORD		06/25/2018	Morgan Stanley	345.000	19,183			L
904678-40-6	UNICREDITO SPA UNSPONSORED ITALY ADR	C	06/11/2018	Morgan Stanley	10,019.000	84,411			L
913017-10-9	UNITED TECHNOLOGIES ORD		05/14/2018	Morgan Stanley	234.000	29,318			L
92242Y-10-0	VEDANTA ADR REP 4 ORD	C	04/20/2018	Morgan Stanley	2,641.000	49,392			L
92857W-30-8	VODAFONE GROUP ADR REP 10 ORD	D	06/26/2018	Morgan Stanley	558.000	13,562			L
928662-30-3	VOLKSWAGEN REP ADR 1/5 ORD	C	06/27/2018	Morgan Stanley	1,255.000	42,602			U
929042-10-9	VORNADO REALTY REIT ORD		06/06/2018	Morgan Stanley	3.000	214			L
948741-10-3	WEINGARTEN RLTY REIT ORD		06/01/2018	Morgan Stanley	48.000	1,399			L
949746-10-1	WELLS FARGO ORD		06/29/2018	Morgan Stanley	388.000	21,558			L
95040Q-10-4	WELLTOWER ORD		06/06/2018	Morgan Stanley	25.000	1,454			L
962166-10-4	WEYERHAEUSER REIT		06/01/2018	Morgan Stanley	64.000	2,418			L
98310W-10-8	WYNDHAM DESTINATIONS ORD		06/21/2018	VARIOUS	1,631.000	98,198			L
98311A-10-5	WYNDHAM HOTELS RESORTS ORD		06/21/2018	VARIOUS	1,110.000	60,176			L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				XXX	2,790,460	XXX		XXX
649280-83-1	AMERICAN FUNDS NWLD;R5		06/15/2018	VARIOUS	6.075	411			U
277923-63-7	EATON VANCE FR AV;I		04/03/2018	Morgan Stanley	9,822.942	107,463			U
46432F-84-2	ISHARES:CORE MSCI EAFE		06/26/2018	Morgan Stanley	868.000	55,084			U
464287-61-4	ISHARES:RUSS 1000 GR ETF		06/13/2018	Morgan Stanley	1,208.000	178,566			L
57629E-15-9	MASSMUTUAL PREM:CR B;R5		06/15/2018	VARIOUS	3,018.461	32,036			V
57629E-30-8	MASSMUTUAL PREM:INTL;R5		06/15/2018	VARIOUS	75.392	1,049			V
57629S-73-7	MASSMUTUAL SEL:BL CH;R5		06/15/2018	VARIOUS	76.307	1,644			U

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
57629S-68-7	MASSMUTUAL SEL:S&P500;R5		06/15/2018	VARIOUS	320.066	6,030			V
665130-10-0	NORTHERN FDS:MID CAP IDX		06/15/2018	VARIOUS	42.304	830			U
665162-72-3	NORTHERN FDS:SM CAP IDX		06/15/2018	VARIOUS	28.931	411			U
779546-10-0	T ROWE PRICE DIV GR		06/29/2018	VARIOUS	12.977	565			U
779562-10-7	T ROWE PRICE NEW HZNS		06/15/2018	VARIOUS	42.338	2,441			U
74149P-78-8	T ROWE PRICE RET:2025		06/15/2018	VARIOUS	336.857	5,971			U
74149P-30-9	T ROWE PRICE RET:2030		06/15/2018	VARIOUS	512.530	13,425			U
74149P-77-0	T ROWE PRICE RET:2035		06/15/2018	VARIOUS	185.923	3,550			U
74149P-40-8	T ROWE PRICE RET:2040		06/15/2018	VARIOUS	148.661	4,110			U
74149P-76-2	T ROWE PRICE RET:2045		06/15/2018	VARIOUS	75.141	1,410			U
921908-87-7	VANGUARD RE IDX;ADM		06/15/2018	VARIOUS	4.301	470			U
9299999	Subtotal - Common Stock - Mutual Funds				X X X	415,466	X X X		X X X
9799997	Subtotal - Common Stock - Part 3				X X X	3,205,926	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stock				X X X	3,205,926	X X X		X X X
9899999	Total - Preferred and Common Stock				X X X	3,205,926	X X X		X X X
9999999	Totals				X X X	46,428,542	X X X	223,827	X X X

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
02265Q-AA-6	AMAL LTD	C	06/01/2018	Paydown		40,683	40,682.85	41,829	41,797		(1,114)		(1,114)		40,683				376	08/21/2021	1
36202E-NA-3	G2 003985 - RMBS		06/01/2018	Paydown		6,568	6,567.86	6,627	6,613		(45)		(45)		6,568				126	05/20/2037	1
36202E-ZG-7	G2 004343 - RMBS		06/01/2018	Paydown		7,331	7,330.56	7,554	7,544		(214)		(214)		7,331				141	01/20/2039	1
36179R-VB-2	G2 MA3310 - RMBS		06/01/2018	Paydown		56,927	56,926.82	60,102	59,923		(2,996)		(2,996)		56,927				679	12/20/2045	1
36179R-VD-8	G2 MA3312 - RMBS		06/01/2018	Paydown		52,504	52,503.89	56,044	56,104		(3,600)		(3,600)		52,504				774	12/20/2045	1
36179S-QX-8	G2 MA4070 - RMBS		06/01/2018	Paydown		49,218	49,218.00	52,110	51,854		(2,636)		(2,636)		49,218				677	11/20/2046	1
36205R-XM-4	GN 398584 - RMBS		06/01/2018	Paydown		68	67.78	66	66		1		1		68				2	06/15/2029	1
36207J-2F-9	GN 433774 - RMBS		06/01/2018	Paydown		1,631	1,631.50	1,665	1,656		(24)		(24)		1,632				42	05/15/2028	1
36210B-WF-8	GN 487646 - RMBS		06/01/2018	Paydown		123	122.83	121	121		2		2		123				3	09/15/2029	1
36211R-MX-4	GN 520674 - RMBS		06/01/2018	Paydown		138	138.22	139	139		(1)		(1)		138				4	04/15/2030	1
36200R-LW-0	GN 570141 - RMBS		06/01/2018	Paydown		305	304.90	305	305						305				7	12/15/2031	1
36225A-D2-3	GN 780121 - RMBS		06/01/2018	Paydown		708	708.29	762	720		(11)		(11)		708				25	04/15/2025	1
38376G-A7-5	GNR 1110 AC - CMBS		06/01/2018	Paydown		174,651	174,651.31	181,343	180,866		(6,217)		(6,217)		174,651				2,572	11/16/2044	1
38378B-AA-7	GNR 11165 A - CMBS		06/01/2018	Paydown		15,518	15,517.54	15,552	15,547		(30)		(30)		15,518				101	10/16/2037	1
38378X-FJ-5	GNR 14112 AD - CMBS		06/01/2018	Paydown		136,361	136,361.15	137,192	136,869		(508)		(508)		136,361				650	02/16/2040	1
38378N-WU-3	GNR 1417A AM - CMBS		06/01/2018	Paydown		9,034	9,033.85	9,375	9,370		(336)		(336)		9,034				97	06/16/2048	1
38378N-H8-9	GNR 1440 AC - CMBS		06/01/2018	Paydown		91,461	91,460.85	92,718	92,694		(1,233)		(1,233)		91,461				1,178	11/16/2041	1
38378N-3G-6	GNR 1467 AE - CMBS		06/01/2018	Paydown		9,700	9,700.02	9,867	9,851		(151)		(151)		9,700				66	05/16/2039	1
38378N-3N-1	GNR 1475 AC - CMBS		06/01/2018	Paydown		9,930	9,929.92	10,022	10,018		(88)		(88)		9,930				85	06/16/2053	1
38379K-FK-9	GNR 1537 A - CMBS		06/01/2018	Paydown		42,479	42,479.16	43,050	42,980		(502)		(502)		42,479				370	12/16/2050	1
38379K-LJ-5	GNR 1575 AB - CMBS		06/01/2018	Paydown		4,346	4,345.91	4,445	4,417		(71)		(71)		4,346				44	11/16/2044	1
38379K-KZ-0	GNR 1578 A - CMBS		06/01/2018	Paydown		5,474	5,473.60	5,601	5,576		(102)		(102)		5,474				53	06/16/2040	1
38379U-K5-4	GNR 16131 A - CMBS		06/01/2018	Paydown		4,660	4,660.17	4,641	4,642		19		19		4,660				34	04/16/2057	1
38379R-TQ-6	GNR 1751 AB - CMBS		06/01/2018	Paydown		3,726	3,725.51	3,726	3,726		(1)		(1)		3,726				30	04/16/2057	1
62888V-AA-6	NGN 10R1 1A - CMO/RMBS		06/07/2018	Paydown		110,425	110,424.91	110,829			(404)		(404)		110,425				602	10/07/2020	1
62888W-AB-2	NGN 10R3 2A - CMO/RMBS		06/06/2018	Paydown		51,328	51,327.69	51,697			(369)		(369)		51,328				104	12/08/2020	1
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		06/06/2018	Paydown		57,221	57,220.97	57,883	58,195		(975)		(975)		57,221				475	12/08/2020	1
62889C-AA-7	NGN 11R2 NTS - CMO/RMBS		06/07/2018	Paydown		44,746	44,746.35	44,858	44,801		(54)		(54)		44,746				387	02/06/2020	1
690353-G3-5	OVERSEAS PRIVATE INV COR		06/10/2018	Maturity @ 100.00		2,000,000	2,000,000.00	2,041,320	2,008,100		(8,100)		(8,100)		2,000,000				96,692	06/10/2018	1
74046B-AA-4	PARCFT 1003 N - ABS		05/06/2018	Paydown		40,612	40,611.70	41,901	41,878		(1,267)		(1,267)		40,612				385	02/06/2022	1
83162C-XB-4	SBAP 1520F A - ABS		06/01/2018	Paydown		16,126	16,125.72	16,504	16,566		(441)		(441)		16,126					06/01/2035	1
83162C-YQ-0	SBAP 1720E CTF - ABS		05/01/2018	Paydown		30,613	30,612.74	30,613	30,613						30,613					05/01/2037	1
912828-2R-0	UNITED STATES TREASURY		05/11/2018	Morgan Stanley		235,126	250,000.00	246,905	246,955		105		105		247,060		(11,934)	(11,934)	4,180	08/15/2027	1
912828-3F-5	UNITED STATES TREASURY		06/01/2018	Morgan Stanley		2,453,899	2,625,000.00	2,514,780	567,491		1,866		1,866		2,516,675		(62,776)	(62,776)	28,919	11/15/2027	1
912828-3W-8	UNITED STATES TREASURY		06/26/2018	Morgan Stanley		1,854,394	1,900,000.00	1,896,233			60		60		1,896,294		(41,899)	(41,899)	13,552	02/15/2028	1
912828-G6-1	UNITED STATES TREASURY		06/11/2018	Morgan Stanley		1,247,507	1,265,000.00	1,266,579	1,266,136		(262)		(262)		1,265,872		(18,365)	(18,365)	10,161	11/30/2019	1
912828-SH-4	UNITED STATES TREASURY		06/11/2018	Morgan Stanley		447,205	450,000.00	452,355	450,792		(303)		(303)		450,489		(3,284)	(3,284)	4,859	02/28/2019	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
912828-V3-1	UNITED STATES TREASURY		06/11/2018	Morgan Stanley		1,032,076	1,050,000.00	1,037,943	498,849		726		726		1,039,198		(7,122)	(7,122)	9,380	01/15/2020	1
912828-V4-9	UNITED STATES TREASURY		04/12/2018	Morgan Stanley		300,644	308,391.00	300,366	304,126	(3,615)	68		(3,547)		300,579		65	65	856	01/15/2027	1
912828-XX-3	UNITED STATES TREASURY		05/16/2018	Morgan Stanley		1,892,062	2,005,000.00	1,893,080			47		47		1,893,127		(1,065)	(1,065)	15,176	06/30/2024	1
98913L-AA-1	ZARAPL 1 A2 - RMBS		05/20/2018	Paydown		32,085	32,084.85	31,844			241		241		32,085					08/20/2026	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	12,569,613	12,960,088.42	12,780,546	6,277,900	(3,615)	(28,920)		(32,535)		12,715,995		(146,380)	(146,380)	193,864	X X X	X X X
71654Q-BC-5	PETROLEOS MEXICANOS	C	06/20/2018	Paydown		106,250	106,250.00	104,943			1,307		1,307		106,250					12/20/2022	1
71654Q-BD-3	PETROLEOS MEXICANOS	C	06/20/2018	Paydown		72,250	72,250.00	72,175	72,181		69		69		72,250					12/20/2022	Z
1099999	Subtotal - Bonds - All Other Governments				X X X	178,500	178,500.00	177,118	72,181		1,376		1,376		178,500					X X X	X X X
042105-MH-6	ARMADA MICH AREA SCHS		05/02/2018	Morgan Stanley		248,828	250,000.00	255,765	255,400		(322)		(322)		255,078		(6,251)	(6,251)	3,858	05/01/2023	1FE
351280-MQ-2	FOWLERVILLE MICH CMNTY SCHS SCH DI		05/01/2018	Maturity @ 100.00		600,000	600,000.00	600,000	600,000						600,000				4,656	05/01/2018	1FE
754254-DR-8	RAVENNA MICH PUB SCHS		05/01/2018	Maturity @ 100.00		350,000	350,000.00	350,000	350,000						350,000				2,713	05/01/2018	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	1,198,828	1,200,000.00	1,205,765	1,205,400		(322)		(322)		1,205,078		(6,251)	(6,251)	11,227	X X X	X X X
31326M-EY-5	FH 2B6451 - RMBS		06/01/2018	Paydown		20,716	20,715.76	21,219	21,196		(480)		(480)		20,716				209	08/01/2047	1
312966-W5-9	FH B14268 - RMBS		06/01/2018	Paydown		2,330	2,329.86	2,327	2,326		4		4		2,330				37	10/01/2019	1
312967-J7-8	FH B14786 - RMBS		06/01/2018	Paydown		4,051	4,050.74	4,058	4,045		5		5		4,051				69	05/01/2019	1
312967-4A-7	FH B15317 - RMBS		06/01/2018	Paydown		1,102	1,101.86	1,105	1,101		1		1		1,102				18	06/01/2019	1
31292H-BB-9	FH C00934 - RMBS		06/01/2018	Paydown		42	42.51	43	42						43				1	03/01/2030	1
31335H-3N-1	FH C90805 - RMBS		06/01/2018	Paydown		3,743	3,743.23	3,850	3,791		(48)		(48)		3,743				70	03/01/2024	1
31294M-AC-5	FH E02703 - RMBS		06/01/2018	Paydown		7,886	7,886.12	8,024	7,985		(99)		(99)		7,886				106	07/01/2025	1
3128MJ-V2-3	FH G08632 - RMBS		06/01/2018	Paydown		22,724	22,724.41	23,818	23,773		(1,048)		(1,048)		22,724				272	03/01/2045	1
3128ME-SM-4	FH G15724 - RMBS		06/01/2018	Paydown		35,627	35,626.54	37,987	37,783		(2,157)		(2,157)		35,627				484	01/01/2029	1
31335A-QK-7	FH G60458 - RMBS		06/01/2018	Paydown		19,491	19,490.67	20,505	20,487		(992)		(992)		19,491				288	01/01/2044	1
31307U-VF-2	FH J37814 - RMBS		06/01/2018	Paydown		11,476	11,476.23	11,701	11,699		(223)		(223)		11,476				112	10/01/2032	1
3132M9-T5-3	FH Q28972 - RMBS		06/01/2018	Paydown		74,285	74,284.52	79,183	79,049		(4,764)		(4,764)		74,285				1,001	10/01/2044	1
3137BY-PQ-7	FHMS K726 A2 - CMBS		06/29/2018	Morgan Stanley		79,144	80,000.00	82,399	82,224		(185)		(185)		82,039		(2,895)	(2,895)	1,188	04/25/2024	1
3137AK-6E-6	FHR 3970D HA - CMO/RMBS		06/01/2018	Paydown		54,887	54,886.58	56,199	56,090		(1,203)		(1,203)		54,887				567	02/15/2026	1
3137B9-U4-5	FHR 4325B MA - CMO/RMBS		06/01/2018	Paydown		41,172	41,172.37	42,472	42,455		(1,283)		(1,283)		41,172				570	09/15/2039	1
31371L-BA-6	FN 254833 - RMBS		06/01/2018	Paydown		65,235	65,235.15	67,213	65,751		(514)		(514)		65,235				1,284	08/01/2018	1
31379R-EM-6	FN 426840 - RMBS		06/01/2018	Paydown		493	493.08	539	498		(5)		(5)		493				16	01/01/2025	1
31403D-XF-1	FN 745978 - RMBS		06/01/2018	Paydown		1,958	1,957.92	1,967	1,972		(14)		(14)		1,958				23	10/01/2036	1
31407X-XZ-9	FN 844096 - RMBS		06/01/2018	Paydown		607	606.64	610	610		(3)		(3)		607				12	11/01/2035	1

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										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
31417G-F2-7	FN AB9184 - RMBS		06/01/2018	Paydown		18,276	18,275.65	18,733	18,719		(444)		(444)		18,276				271	04/01/2043	1
3138E0-KJ-7	FN AJ7496 - RMBS		06/01/2018	Paydown		31,985	31,984.74	33,024	32,693		(708)		(708)		31,985				288	12/01/2026	1
3138ET-J2-3	FN AL8380 - RMBS		06/01/2018	Paydown		36,900	36,899.70	40,336	39,894		(2,996)		(2,996)		36,900				701	09/01/2025	1
3138ET-NT-9	FN AL8501 - RMBS		06/01/2018	Paydown		43,653	43,652.99	45,904	45,769		(2,116)		(2,116)		43,653				466	12/01/2030	1
3138LJ-VF-4	FN AN6013 - RMBS		06/01/2018	Paydown		3,431	3,430.86	3,449	3,447		(16)		(16)		3,431				29	03/01/2022	1
3138LJ-4T-4	FN AN6233 - RMBS		06/01/2018	Paydown		1,415	1,414.76	1,445	1,444		(29)		(29)		1,415				14	12/01/2024	1
3138WB-UK-9	FN AS2385 - RMBS		06/01/2018	Paydown		17,409	17,408.76	18,393	18,353		(945)		(945)		17,409				275	05/01/2044	1
3138WC-WA-	FN AS3340 - RMBS		06/01/2018	Paydown		44,918	44,917.62	46,132	45,979		(1,061)		(1,061)		44,918				362	09/01/2024	1
3138WD-BZ-3	FN AS3655 - RMBS		06/01/2018	Paydown		56,214	56,213.75	61,001	60,923		(4,710)		(4,710)		56,214				864	10/01/2044	1
3138WE-KK-4	FN AS4797 - RMBS		06/01/2018	Paydown		67,694	67,694.26	70,169	70,082		(2,388)		(2,388)		67,694				809	04/01/2045	1
3138WG-DN-	FN AS6408 - RMBS		06/01/2018	Paydown		19,135	19,135.37	20,242	20,186		(1,051)		(1,051)		19,135				224	01/01/2046	1
3138WG-G6-5	FN AS6520 - RMBS		06/01/2018	Paydown		20,766	20,766.16	21,861	21,816		(1,050)		(1,050)		20,766				241	01/01/2046	1
3138WL-CM-3	FN AS9975 - RMBS		06/01/2018	Paydown		4,799	4,798.58	5,020	5,019		(220)		(220)		4,799				61	07/01/2047	1
3138Y4-6V-6	FN AX3583 - RMBS		06/01/2018	Paydown		27,903	27,903.18	29,115	29,061		(1,153)		(1,153)		27,903				409	07/01/2042	1
3140FX-DM-1	FN BF0107 - RMBS		06/01/2018	Paydown		57,693	57,693.26	62,125	62,150		(4,456)		(4,456)		57,693				913	06/01/2056	1
3140FX-D7-4	FN BF0125 - RMBS		06/01/2018	Paydown		10,556	10,556.29	11,160	11,163		(606)		(606)		10,556				141	07/01/2056	1
3140FX-EE-8	FN BF0132 - RMBS		06/01/2018	Paydown		12,627	12,626.95	13,343	13,346		(719)		(719)		12,627				171	07/01/2056	1
3140FX-E4-0	FN BF0154 - RMBS		06/01/2018	Paydown		28,926	28,926.11	30,061	30,057		(1,131)		(1,131)		28,926				341	11/01/2046	1
3140FX-FN-7	FN BF0172 - RMBS		06/01/2018	Paydown		20,681	20,680.67	21,343			(662)		(662)		20,681				61	01/01/2041	1
3140FX-GG-1	FN BF0198 - RMBS		06/01/2018	Paydown		7,038	7,038.27	7,255			(217)		(217)		7,038					11/01/2040	1
3140GT-V3-1	FN BH5133 - RMBS		06/01/2018	Paydown		2,182	2,181.78	2,228	2,227		(45)		(45)		2,182				21	09/01/2047	1
3140GU-KS-5	FN BH5704 - RMBS		06/01/2018	Paydown		14,049	14,048.74	14,320	14,317		(268)		(268)		14,049				137	10/01/2032	1
3140J5-FG-9	FN BM1066 - RMBS		06/01/2018	Paydown		11,249	11,249.20	11,777	11,778		(529)		(529)		11,249				155	02/01/2047	1
31418A-X5-2	FN MA1599 - RMBS		06/01/2018	Paydown		19,314	19,313.78	20,101	20,089		(784)		(784)		19,314				303	09/01/2043	1
31418C-NT-7	FN MA3101 - RMBS		06/01/2018	Paydown		8,781	8,781.46	9,355	9,353		(571)		(571)		8,781				135	08/01/2047	1
31418C-QC-1	FN MA3150 - RMBS		06/01/2018	Paydown		11,631	11,631.20	12,408	12,402		(771)		(771)		11,631				175	10/01/2047	1
3136A0-YR-2	FNR 1187A JA - CMO/RMBS		06/01/2018	Paydown		103,832	103,832.10	104,108			(276)		(276)		103,832				250	06/25/2040	1
491189-FC-5	KENTUCKY ASSET / LIABILITY COMMN GEN		04/01/2018	Maturity @ 100.00		408,301	408,304.06	415,449	409,000		(696)		(696)		408,304		(3)	(3)	6,461	04/01/2018	1FE
57419R-PL-3	MARYLAND ST CMNTY DEV ADMIN DEPT H		05/24/2018	Call @ 100.00		10,000	10,000.00	9,925	9,927		1		1		9,928		72	72	143	09/01/2040	1FE
83756C-SA-4	SOUTH DAKOTA HSG DEV AUTH		06/20/2018	Call @ 100.00		15,000	15,000.00	15,000	15,000						15,000				230	11/01/2037	1FE
91754R-YH-4	USBR 151 A - ABS		06/25/2018	Paydown		21,938	21,937.76	21,890	21,890		48		48		21,938				165	02/25/2043	1FE
91754R-YG-6	UTSHGR 141 NTS - ABS		06/25/2018	Paydown		19,301	19,301.07	19,202	19,210		91		91		19,301				142	12/26/2038	1FE
924279-AE-2	VTSHGR 131 A - ABS		06/28/2018	Paydown		21,104	21,103.52	21,052	21,054		50		50		21,104				191	04/30/2035	1FE
3199999	Subotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	1,645,670	1,646,526.79	1,702,145	1,559,225		(43,436)		(43,436)		1,648,497		(2,826)	(2,826)	21,476	X X X	X X X
00287Y-AQ-2	ABBVIE INC		05/03/2018	Morgan Stanley		386,764	400,000.00	396,764			96		96		396,860		(10,096)	(10,096)	6,920	05/14/2025	2FE

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										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
02529F-AA-2	ACAR 164 A - ABS		04/12/2018	Paydown		6,839	6,838.50	6,838	6,839						6,839				34	06/12/2020	1FE
00507U-AR-2	ACTAVIS FUNDING SCS	C	06/07/2018	Morgan Stanley		245,523	250,000.00	256,775	255,382		(552)		(552)		254,822		(9,300)	(9,300)	6,373	03/15/2022	2FE
13974L-AC-2	AFIN 154 A3 - ABS		06/20/2018	Paydown		346,081	346,081.16	347,291	346,386		(305)		(305)		346,081				2,609	03/20/2020	1FE
02007C-AD-4	ALLYA 161 A3 - ABS		06/15/2018	Paydown		162,657	162,656.53	162,981	162,788		(131)		(131)		162,657				991	04/15/2020	1FE
03065V-AD-9	AMCAR 161 A3 - ABS		06/08/2018	Paydown		219,548	219,547.89	220,582	219,920		(373)		(373)		219,548				1,635	10/08/2020	1FE
0258M0-EG-0	AMERICAN EXPRESS CREDIT CORP		05/14/2018	Morgan Stanley		175,993	180,000.00	182,050	181,809		(156)		(156)		181,653		(5,659)	(5,659)	3,416	03/03/2022	1FE
035242-AG-1	ANHEUSER-BUSCH INBEV FINANCE INC	C	04/23/2018	Call @ 100.00		650,000	650,000.00	656,663	653,105		(878)		(878)		652,227		(2,227)	(2,227)	8,988	02/01/2019	2FE
00206R-EM-0	AT&T INC		05/23/2018	VARIOUS		313,100	310,000.00	309,464	309,483		18		18		309,501		499	499	12,705	08/14/2027	2FE
05568Y-AA-6	BNSF 071 PTC - ABS		04/01/2018	Paydown		47,183	47,182.80	53,081	52,803		(5,620)		(5,620)		47,183					04/01/2024	1FE
05565Q-DB-1	BP CAPITAL MARKETS PLC	C	04/17/2018	Morgan Stanley		338,545	350,000.00	350,000	350,000						350,000		(11,456)	(11,456)	5,003	05/04/2026	1FE
12479R-AD-9	CAUTO 171 A1 - ABS		06/15/2018	Paydown		500	500.00	500	500						500				8	04/15/2047	1FE
20267U-AA-7	CBSLT 16B A1 - ABS		06/25/2018	Paydown		16,254	16,254.27	16,250	16,259		(5)		(5)		16,254				182	10/25/2040	1FE
161571-GY-4	CHAIT 155 A - ABS		04/16/2018	VARIOUS		500,000	500,000.00	499,785	499,971		29		29		500,000				2,267	04/15/2020	1FE
166754-AQ-4	CHEVRON PHILLIPS CHEMICAL COMPANY		06/14/2018	Morgan Stanley		80,567	80,000.00	79,950							79,950		617	617	733	05/01/2023	1FE
12593N-AD-9	CNH 15C A3 - ABS		06/15/2018	Paydown		215,398	215,397.84	215,552	215,475		(77)		(77)		215,398				1,485	11/16/2020	1FE
12594D-AD-0	CNH 16B A3 - ABS		06/15/2018	Paydown		67,144	67,143.91	67,208	67,182		(38)		(38)		67,144				467	08/16/2021	1FE
12591R-AX-8	COMM 14RE15 A2 - CMBS		06/01/2018	Paydown		20,208	20,208.10	20,866	20,479		(272)		(272)		20,208				199	02/12/2047	1FM
12631D-AX-1	COMM 14RE17 A2 - CMBS		06/01/2018	Paydown		24,360	24,359.55	25,090	24,534		(175)		(175)		24,360				236	05/10/2047	1FM
207597-EE-1	CONNECTICUT LIGHT AND POWER CO		06/11/2018	Morgan Stanley		173,456	170,000.00	179,029	176,515		(2,665)		(2,665)		173,850		(394)	(394)	8,076	02/01/2019	1FE
21036P-AS-7	CONSTELLATION BRANDS INC		04/19/2018	Morgan Stanley		405,803	425,000.00	424,006	424,060		25		25		424,085		(18,283)	(18,283)	6,611	05/09/2027	2FE
26818L-AB-6	DY9 LEASING LLC		06/19/2018	Paydown		39,765	39,764.51	39,244	18,744		522		522		39,765				115	03/19/2027	1FE
29365Y-AA-1	EAI 1 A1 - ABS		05/01/2018	Paydown		83,819	83,818.53	84,506	84,590		(772)		(772)		83,819				964	08/01/2021	1FE
29366A-AA-2	ELL 1 A1 - ABS		06/01/2018	Paydown		114,347	114,347.05	113,751	99,033		630		630		114,347					09/01/2023	1FE
26884A-AY-9	ERP OPERATING LP		05/17/2018	Morgan Stanley		103,037	100,000.00	106,952	105,571		(917)		(917)		104,654		(1,617)	(1,617)	2,058	07/15/2020	1FE
28108Q-AA-2	ESLFT 121 A - ABS		06/25/2018	Paydown		22,078	22,078.46	22,147	22,141		(62)		(62)		22,078				197	09/25/2030	1FE
30162A-AC-2	EXELIS INC		06/22/2018	VARIOUS		750,846	700,000.00	743,029			(963)		(963)		742,066		(42,066)	(42,066)	59,587	10/01/2021	2FE
33843P-AA-4	FCAT 163 A1 - ABS		04/15/2018	Paydown		14,870	14,869.76	14,870	14,873		(3)		(3)		14,870				80	12/16/2019	1FE
35104V-AB-8	FCRT 161 A2 - ABS		06/15/2018	Paydown		95,896	95,896.33	95,661	95,737		159		159		95,896				1,142	10/15/2021	1FE
316773-CT-5	FIFTH THIRD BANCORP		06/21/2018	Morgan Stanley		496,745	500,000.00	499,865			22		22		499,887		(3,142)	(3,142)	5,910	07/27/2020	2FE
345397-VT-7	FORD MOTOR CREDIT CO LLC		05/15/2018	Maturity @ 100.00		600,000	600,000.00	629,856	605,072		(5,072)		(5,072)		600,000				15,000	05/15/2018	2FE
36733P-AA-0	GATE CAPITAL (CAYMAN) ONE LTD		06/27/2018	Paydown		102,963	101,612.34	100,352			1,260		1,260		101,612		1,350	1,350		03/27/2021	1FE
36251M-AB-7	GMALT 163 A2A - ABS		06/20/2018	Paydown		96,791	96,791.42	96,790	96,799		(8)		(8)		96,791				493	02/20/2019	1FE
42328B-AA-0	HELIOS LEASING I LLC		05/29/2018	Paydown		27,470	27,469.80	27,416	27,418		52		52		27,470				139	05/29/2024	1FE
42328B-AC-6	HELIOS LEASING I LLC		06/28/2018	Paydown		14,470	14,470.02	14,136	14,155		315		315		14,470				59	09/28/2024	1FE
46636D-AE-6	JPMCC 11C4 A3 - CMBS		06/01/2018	Paydown		787,876	787,875.95	844,812	793,220		(5,319)		(5,319)		787,876				14,203	07/15/2046	1FM
46634S-AD-7	JPMCC 12C6 ASB - CMBS		06/01/2018	Paydown		34,650	34,650.01	35,129			(479)		(479)		34,650				284	05/17/2045	1FE
55279H-AQ-3	MANUFACTURERS AND TRADERS TRUST		06/05/2018	Morgan Stanley		241,105	250,000.00	249,915	249,918		3		3		249,921		(8,816)	(8,816)	6,847	08/17/2027	1FE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value: Current Year's (Amortization)/ Accretion	Change in Book/Adjusted Carrying Value: Current Year's Other Than Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value: Total Change in B./A.C.V. (11+12-13)	Change in Book/Adjusted Carrying Value: 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)
59156R-AR-9	METLIFE INC		05/30/2018	Morgan Stanley		303,027	300,000.00	373,722	308,797		(5,784)		(5,784)		303,013		14	14	16,190	08/15/2018	1FE
61205P-AK-5	MHESA 12 A2 - ABS		06/20/2018	Paydown		25,226	25,225.93	25,391	25,381		(155)		(155)		25,226				239	05/20/2030	1FE
65479A-AB-8	NALT 17A A2A - ABS		06/15/2018	Paydown		105,003	105,002.98	104,675			328		328		105,003				460	09/16/2019	1FE
709604-AA-0	PENTA AIRCRAFT LEASING 2013 LLC		04/29/2018	Paydown		28,134	28,133.60	28,165	28,162		(28)		(28)		28,134				238	04/29/2025	1FE
709604-AB-8	PENTA AIRCRAFT LEASING 2013 LLC		05/25/2018	Paydown		17,660	17,660.05	17,857	17,847		(187)		(187)		17,660				120	11/25/2025	1FE
713448-BH-0	PEPSICO INC		06/01/2018	Maturity @ 100.00		500,000	500,000.00	589,680	507,300		(7,300)		(7,300)		500,000				12,500	06/01/2018	1FE
71654Q-BF-8	PETROLEOS MEXICANOS	C	06/20/2018	Paydown		40,000	40,000.00	39,834	39,842		158		158		40,000					12/20/2022	1
69340J-AA-0	PHEAA 143 A - ABS		06/25/2018	Paydown		21,846	21,846.45	21,707	21,708		138		138		21,846				164	08/25/2040	1FE
719160-AA-1	PHOENIX 2012 LLC		04/03/2018	Paydown		32,730	32,729.90	31,477			1,253		1,253		32,730					07/03/2024	1FE
74340X-BH-3	PROLOGIS LP		06/19/2018	Morgan Stanley		50,086	50,000.00	49,660							49,660		426	426	5	09/15/2028	1FE
747525-AP-8	QUALCOMM INC		05/04/2018	Morgan Stanley		476,734	475,000.00	471,081			109		109		471,191		5,543	5,543	4,655	05/20/2020	1FE
774341-AB-7	ROCKWELL COLLINS INC		06/18/2018	Morgan Stanley		102,650	100,000.00	106,265	104,927		(1,487)		(1,487)		103,440		(790)	(790)	4,885	07/15/2019	2FE
797224-AA-0	SAN CLEMENTE LEASING LLC		05/27/2018	Paydown		98,298	98,298.09	100,610	41,738		(2,266)		(2,266)		98,298				386	08/27/2021	1FE
78447Y-AC-6	SLMA 133 A3 - ABS		06/25/2018	Paydown		19,897	19,897.35	19,865	19,865		32		32		19,897				145	04/26/2027	1FE
78448B-AC-5	SLMA 135 A3 - ABS		06/25/2018	Paydown		21,343	21,342.86	21,401	21,395		(52)		(52)		21,343				160	10/25/2027	1FE
85208N-AA-8	SPRNTS 161 A1		06/20/2018	Paydown		17,188	17,187.50	17,187	17,187						17,188				289	03/20/2023	2FE
87165L-AK-7	SYNCT 152 A - ABS		05/01/2018	VARIOUS		1,000,000	1,000,000.00	1,006,719	1,001,077		(1,077)		(1,077)		1,000,000				5,333	04/15/2021	1FE
873782-AA-4	TAGUA LEASING LLC		04/12/2018	Paydown		28,898	28,897.77	29,098	29,075		(178)		(178)		28,898				275	07/12/2024	1FE
89417E-AF-6	TRAVELERS CO INC		04/27/2018	Morgan Stanley		414,500	400,000.00	494,112	422,218		(5,051)		(5,051)		417,103		(2,603)	(2,603)	9,768	06/02/2019	1FE
19864H-AN-7	TRUSTEES OF COLUMBIA UNIVERSITY IN T		06/15/2018	Paydown		109,677	109,677.43	120,087	118,964		(9,287)		(9,287)		109,677					12/15/2020	1FE
906581-AA-1	UNION 11 LEASING LLC		04/23/2018	Paydown		41,740	41,740.47	42,459	42,275		(535)		(535)		41,740				502	01/23/2024	1FE
92242V-AB-2	VCK LEASE S A	C	04/24/2018	Paydown		8,774	8,774.27	8,905	8,900		(126)		(126)		8,774				58	07/24/2026	1FE
937257-AA-1	WASHINGTON AIRCRAFT 2 COMPANY LTD	C	06/26/2018	Paydown		29,810	29,810.23	29,967	29,962		(152)		(152)		29,810				167	06/26/2024	1FE
92939F-AQ-2	WFRBS 14C21 A1 - CMBS		05/17/2018	Paydown		334,490	334,489.97	343,177	338,927		(4,432)		(4,432)		334,490				2,170	08/16/2047	1FM
92939F-AR-0	WFRBS 14C21 A2 - CMBS		06/01/2018	Paydown		34,387	34,387.34	34,620			(232)		(232)		34,387				275	08/16/2047	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	11,884,749	11,864,916.92	12,316,877	9,356,308		(58,022)		(58,022)		11,938,800		(108,000)	(108,000)	235,000	XXX	XXX
8199999	Subtotal - Bonds - SVO Identified Funds				XXX															XXX	XXX
8399997	Subtotal - Bonds - Part 4				XXX	27,477,360	27,850,032	28,182,451	18,471,014	(3,615)	(129,324)		(132,939)		27,686,870		(263,457)	(263,457)	461,567	XXX	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds				XXX	27,477,360	27,850,032.13	28,182,451	18,471,014	(3,615)	(129,324)		(132,939)		27,686,870		(263,457)	(263,457)	461,567	XXX	XXX
012653-10-1	ALBEMARLE ORD		03/23/2018	Morgan Stanley															81		L
015393-10-1	ALFA LAVAL ADR	C	06/11/2018	Morgan Stanley	1,978.00	50,804		43,632	19,957	(3,700)			(3,700)		43,632		7,172	7,172	576		U

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
G01767-10-5	ALKERMES ORD	C	04/12/2018	Morgan Stanley	771.00	32,902		44,695	41,540	2,441			2,441		44,695		(11,793)	(11,793)			L
032095-10-1	AMPHENOL CL A ORD		03/23/2018	Morgan Stanley															71		L
03965L-10-0	ARCONIC ORD		05/10/2018	Morgan Stanley	2,100.00	37,664		57,316							57,316		(19,652)	(19,652)	114		L
00215W-10-0	ASE INDUSTRIAL HOLDING ADR REP 2 OR	C	05/01/2018	Morgan Stanley	0.75	4		3							3		1	1			L
00756M-40-4	ASE INDUSTRIAL HOLDING CO., LTD.	C	05/01/2018	Morgan Stanley	17,307.00	102,805		102,805	112,149	(9,344)			(9,344)		102,805				(346)		L
05382A-10-4	AVIVA ADR REP TWO ORD	C	05/25/2018	Morgan Stanley	2,479.00	34,845		31,979	34,161	(2,182)			(2,182)		31,979		2,865	2,865	1,220		U
06652K-10-3	BANKUNITED ORD		05/15/2018	Morgan Stanley	1,749.00	72,480		62,262	71,219	(8,958)			(8,958)		62,262		10,218	10,218	1,012		L
06738E-20-4	BARCLAYS ADR REP 4 ORD	C	04/13/2018	Morgan Stanley	3,683.00	45,216		40,468	40,145	323			323		40,468		4,748	4,748	686		L
075887-10-9	BECTON DICKINSON ORD		03/23/2018	Morgan Stanley															628		L
099724-10-6	BORGWARNER ORD		06/19/2018	Morgan Stanley	1,837.00	88,575		77,098	92,933	(16,859)			(16,859)		77,098		11,477	11,477	491		L
055622-10-4	BP ADR EACH REPSTNG SIX ORD	C	06/20/2018	Morgan Stanley	1,467.00	66,107		51,521	61,658	(10,137)			(10,137)		51,521		14,586	14,586	1,229		L
136069-10-1	CANADIAN IMPERIAL BANK COMMERCE O		06/11/2018	Morgan Stanley	417.00	37,035		36,775	38,672	(3,864)			(3,864)		36,775		261	261	728		L
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD		06/20/2018	Morgan Stanley	145.00	27,570		21,416	26,500	(5,084)			(5,084)		21,416		6,154	6,154	112		L
14149Y-10-8	CARDINAL HEALTH ORD		05/18/2018	Morgan Stanley	313.00	16,701		20,770							20,770		(4,069)	(4,069)			L
124857-20-2	CBS CL B ORD		04/11/2018	Morgan Stanley	579.00	29,447		38,929	33,040	4,754			4,754		38,929		(9,482)	(9,482)	205		L
16949N-10-9	CHINA LODGING GROUP ADR REP ORD	C	05/25/2018	Morgan Stanley	241.00	31,661		12,186	34,808	(22,621)			(22,621)		12,186		19,475	19,475			L
20825C-10-4	CONOCOPHILLIPS ORD		06/21/2018	Morgan Stanley	105.00	6,891		4,824	5,763	(940)			(940)		4,824		2,068	2,068	60		L
237545-10-8	DASSAULT SYSTEMES ADR	C	05/09/2018	Morgan Stanley	807.00	104,917		62,153	85,574	(23,421)			(23,421)		62,153		42,763	42,763			U
25278X-10-9	DIAMONDBACK ENERGY ORD		06/21/2018	Morgan Stanley	615.00	75,458		61,651	77,644	(15,993)			(15,993)		61,651		13,807	13,807	35		L
260003-10-8	DOVER ORD		05/09/2018	Morgan Stanley	484.00	46,248		46,248							46,248						L
26078J-10-0	DOWDUPONT ORD		04/24/2018	Morgan Stanley	760.00	49,277		48,488	52,347	(5,776)			(5,776)		48,488		789	789	369		L
23355L-10-6	DXC TECHNOLOGY ORD		06/01/2018	Morgan Stanley	1,002.00	69,435		69,435	95,090	(25,655)			(25,655)		69,435				361		L
278865-10-0	ECOLAB ORD		03/23/2018	Morgan Stanley															88		L
28140H-20-3	EDUCATION REALTY TRUST REIT ORD		06/04/2018	Morgan Stanley	1,357.00	52,002		57,621	47,386	10,234			10,234		57,621		(5,619)	(5,619)	1,058		L
292505-10-4	ENCANA ORD		05/09/2018	Morgan Stanley	4,539.00	58,708		51,029	60,505	(9,476)			(9,476)		51,029		7,678	7,678	58		L
29286D-10-5	ENGIE SPONSORED ADR	C	05/09/2018	Morgan Stanley	1,515.00	26,121		21,293	26,005	(4,712)			(4,712)		21,293		4,828	4,828			U
Y2573F-10-2	FLEX ORD	C	04/27/2018	Morgan Stanley	2,145.00	28,236		35,963	36,772	(2,743)			(2,743)		35,963		(7,727)	(7,727)			L
369550-10-8	GENERAL DYNAMICS ORD		06/15/2018	Morgan Stanley	243.00	47,279		46,456	47,607	(3,177)			(3,177)		46,456		823	823	423		L
37733W-10-5	GLAXOSMITHKLINE ADR REP TWO ORD	C	06/20/2018	Morgan Stanley	3,464.00	140,979		138,166	106,836	14,648			14,648		138,166		2,813	2,813	3,703		L
437076-10-2	HOME DEPOT ORD		06/15/2018	Morgan Stanley	203.00	39,024		30,152	38,475	(8,323)			(8,323)		30,152		8,872	8,872	480		L
44919P-50-8	IAC INTERACTIVE ORD		05/14/2018	Morgan Stanley	220.00	31,876		15,362	26,902	(11,539)			(11,539)		15,362		16,514	16,514			L
50048H-10-1	KONE OYJ UNSPONSORED REPRESENTIN	C	06/27/2018	Morgan Stanley	1,716.00	42,783		42,727							42,727		56	56			U
502413-10-7	L3 TECHNOLOGIES ORD		05/01/2018	Morgan Stanley	222.00	41,454		37,701	43,527	(6,257)			(6,257)		37,701		3,753	3,753	178		L
517834-10-7	LAS VEGAS SANDS ORD		03/23/2018	Morgan Stanley															281		L
50186V-10-2	LG DISPLAY ADR REP 1/2 ORD	C	04/20/2018	Morgan Stanley	4,262.00	48,820		58,902	58,645	257			257		58,902		(10,082)	(10,082)	693		L

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										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
679580-10-0	OLD DOMINION FREIGHT LINE ORD		05/11/2018	Morgan Stanley	215.00	31,552		18,672	28,283	(9,611)			(9,611)		18,672		12,880	12,880	28		L
690742-10-1	OWENS CORNIING ORD		05/14/2018	Morgan Stanley	387.00	25,699		21,985	35,581	(13,596)			(13,596)		21,985		3,715	3,715	163		L
715347-10-0	PERSPECTA ORD		06/21/2018	Morgan Stanley	501.00	11,663		9,378							9,378		2,286	2,286			L
778296-10-3	ROSS STORES ORD		03/23/2018	Morgan Stanley															257		L
780259-10-7	ROYAL DUTCH SHELL ADR RPSTG 2 B ORD	C	05/09/2018	Morgan Stanley	273.00	20,206		15,355	18,643	(3,288)			(3,288)		15,355		4,850	4,850	257		L
74978Q-10-5	RSP PERMIAN ORD		06/26/2018	Morgan Stanley	1,096.00	45,881		45,928	44,585	1,343			1,343		45,928		(47)	(47)			L
80687P-10-6	SCHNEIDER ELECTRIC SE UNSPONSORE	C	06/20/2018	Morgan Stanley	5,221.00	90,626		76,423	88,470	(12,047)			(12,047)		76,423		14,203	14,203	2,326		L
82481R-10-6	SHIRE ADS REP 3 ORD	C	05/08/2018	Morgan Stanley	1,143.00	185,471		182,414	108,739	11,638			11,638		182,414		3,057	3,057	1,022		L
82937K-10-1	SINOPHARM GROUP UNSPON ADR REP 5	C	04/09/2018	Morgan Stanley	1,106.00	30,735		23,187	15,304	(953)			(953)		23,187		7,548	7,548			L
833034-10-1	SNAP ON ORD		06/29/2018	Morgan Stanley	1,171.00	179,983		203,349	204,105	(756)			(756)		203,349		(23,367)	(23,367)	1,428		L
848574-10-9	SPIRIT AEROSYSTEMS HLDGS A ORD		04/10/2018	Morgan Stanley	482.00	38,308		30,701	42,055	(11,353)			(11,353)		30,701		7,606	7,606	96		L
87165B-10-3	SYNCHRONY FINANCIAL ORD		04/20/2018	Morgan Stanley	1,207.00	42,890		42,737	45,714	(3,897)			(3,897)		42,737		153	153	181		L
876568-50-2	TATA MOTORS ADR REPSG 5 ORD	C	04/20/2018	Morgan Stanley	2,864.00	71,412		107,186	94,712	12,474			12,474		107,186		(35,774)	(35,774)	(57)		L
881569-10-7	TESARO ORD		04/12/2018	Morgan Stanley	210.00	11,157		31,442	17,403	14,039			14,039		31,442		(20,285)	(20,285)			L
883556-10-2	THERMO FISHER SCIENTIFIC ORD		03/23/2018	Morgan Stanley															22		L
872540-10-9	TJX ORD		05/18/2018	Morgan Stanley	177.00	15,051		12,648	13,533	(886)			(886)		12,648		2,404	2,404	55		L
896239-10-0	TRIMBLE ORD		06/19/2018	Morgan Stanley	1,735.00	58,276		56,441	70,307	(14,091)			(14,091)		56,441		1,835	1,835			L
900148-70-1	TURKIYE GARANTI BANKASI A S ADR	C	04/25/2018	Morgan Stanley	30,951.00	69,815		80,968	53,991	(9,733)			(9,733)		80,968		(11,154)	(11,154)	2,366		U
90130A-10-1	TWENTY FIRST CENTURY FOX CL A ORD		03/28/2018	Morgan Stanley															173		L
91347P-10-5	UNIVERSAL DISPLAY ORD		03/23/2018	Morgan Stanley															29		L
929740-10-8	WABTEC ORD		06/19/2018	Morgan Stanley	474.00	48,309		39,597	37,539	988			988		39,597		8,713	8,713	114		L
98310W-10-8	WYNDHAM DESTINATIONS ORD		06/01/2018	Morgan Stanley	889.00	84,645		84,645	58,514	(17,578)			(17,578)		84,645				339		L
G98294-10-4	XL GROUP ORD	D	06/29/2018	Morgan Stanley	1,433.00	80,013		58,125	40,329	6,899			6,899		58,125		21,888	21,888	568		L
989825-10-4	ZURICH INSURANCE GROUP ADR	C	05/07/2018	Morgan Stanley	1,242.00	39,172		35,199	31,049	(3,139)			(3,139)		35,199		3,973	3,973	1,308		U
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	2,764,188		2,646,406	2,464,716	(221,651)			(221,651)		2,646,406		117,781	117,781	25,269	X X X	X X X
74149P-77-0	T ROWE PRICE RET:2035		05/23/2018	VARIOUS	925.63	17,860		15,920	17,559	(1,640)			(1,640)		15,920		1,940	1,940			U
9299999	Subtotal - Common Stock - Mutual Funds				X X X	17,860	X X X	15,920	17,559	(1,640)			(1,640)		15,920		1,940	1,940		X X X	X X X
9799997	Subtotal - Common Stock - Part 4				X X X	2,782,048	X X X	2,662,326	2,482,275	(223,291)			(223,291)		2,662,326		119,721	119,721	25,269	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 8.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
9799999	Total - Common Stocks				X X X	2,782,048	X X X	2,662,326	2,482,275	(223,291)			(223,291)		2,662,326		119,721	119,721	25,269	X X X	X X X
9899999	Total - Preferred and Common Stocks				X X X	2,782,048	X X X	2,662,326	2,482,275	(223,291)			(223,291)		2,662,326		119,721	119,721	25,269	X X X	X X X
9999999	Totals					30,259,408	X X X	30,844,777	20,953,289	(226,906)	(129,324)		(356,230)		30,349,196		(143,736)	(143,736)	486,836	X X X	X X X

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 8 .

SCHEDULE DB - PART A - SECTION 1

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

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

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

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

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits			

NONE

(a)

Code	Description of Hedged Risk(s)

NONE

(b)

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

NONE

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book/Adjusted Carrying Value			Fair Value			11	12
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
0999999 Gross Totals											
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64											

NONE

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 Collateral Pledged by Reporting Entity							X X X	X X X

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 Collateral Pledged to Reporting Entity						X X X	X X X	X X X

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
and not included on Schedules A, B, BA, D DB and E)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Desig- nation/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Dates
	NONE					
9999999 Totals						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 Schedule A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Desig-nation/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Dates
9999999 Totals						X X X

NONE

General Interrogatories:

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
				Amount of	Amount of	6	7	8	
			Rate	Interest Received	Interest Accrued at				
Depository		Code	of Interest	During Current Quarter	Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
CITIZENS BANK - OPERATING	PROVIDENCE, RI		0.453	39,909		6,541,904	27,803,276	98,018,316	
CITIZENS BANK - HEALTH INS EXCHANGE	PROVIDENCE, RI					555,943	562,705	569,415	
CITIZENS BANK - DENTAL UCDS	PROVIDENCE, RI					(814,276)	(819,807)	(871,769)	
CITIZENS BANK - VALUEPAY	PROVIDENCE, RI					(8,478,497)	(7,797,612)	(7,421,666)	
CITIZENS BANK- FACETS	PROVIDENCE, RI					(2,249,839)	(83,353)	(1,902,833)	
CITIZENS BANK - CLEARCYCLE	PROVIDENCE, RI					(6,821,216)	(16,804,205)	(5,945,229)	
CITIZENS BANK - ADMIN	PROVIDENCE, RI					(222,185)	(317,585)	(438,543)	
BANK RHODE ISLAND CD	PROVIDENCE, RI		1.000	50		52,107	52,124	52,141	
MORGAN STANLEY	BOSTON, MA					55,987	69,959	188,363	
0199998 Deposits in (1) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX	XXX			2,300	2,300	2,300	XXX
0199999 Total - Open Depositories		XXX	XXX	39,959		(11,377,772)	2,667,802	82,250,495	XXX
Suspended Depositories									
0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories		XXX	XXX						XXX
0299999 Total Suspended Depositories		XXX	XXX						XXX
0399999 Total Cash on Deposit		XXX	XXX	39,959		(11,377,772)	2,667,802	82,250,495	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999 Total		XXX	XXX	39,959		(11,377,772)	2,667,802	82,250,495	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
00142W-84-3	INVESCO PREM GV M;INST		06/13/2018	1.820		1,503,331	1,752	8,930
000000-00-0	FEP FACETS REPURCHASE AGREEMENT	RA	06/29/2018			86,792		431
8599999 Exempt Money Market Mutual Funds – as Identified by SVO						1,590,123	1,752	9,361
061871-90-1	BANK DEPOSIT PROGRAM		06/29/2018			4,916,069		5,226
8699999 All Other Money Market Mutual Funds						4,916,069		5,226
8899999 Total Cash Equivalents						6,506,192	1,752	14,587

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MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000 NAIC Company Code 53473

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected	3,268,247	XXX	3,486,788	XXX	6,755,035
2. Earned Premiums	3,114,283	XXX	4,601,365	XXX	XXX
3. Claims Paid	1,774,822	XXX	4,267,768	XXX	6,042,590
4. Claims Incurred	2,929,161	XXX	4,071,365	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	81,974	XXX	42,709	XXX	124,683
8. Expenses Incurred	692,025	XXX	440,271	XXX	XXX
9. Underwriting Gain or Loss	(506,903)	XXX	89,729	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	587,762

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