



**QUARTERLY STATEMENT**  
**AS OF MARCH 31, 2018**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**DELTA DENTAL PLAN OF OHIO, INC.**

NAIC Group Code 0477 , 0477 NAIC Company Code 54402 Employer's ID Number 31-0685339  
(Current Period) (Prior Period)

Organized under the Laws of Ohio , State of Domicile or Port of Entry OH

Country of Domicile United States of America

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

Incorporated/Organized 03/06/1960 Commenced Business 04/01/1964

Statutory Home Office 5600 Blazer Pkwy., Suite 150 , Dublin, OH, 43017  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 4100 Okemos Road  
(Street and Number)

Okemos, MI, 48864 (517)349-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 30416 , Lansing, MI, 48909-7916  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 4100 Okemos Road  
(Street and Number)

Okemos, MI, 48864 (517)349-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address http://ddpoh.com/

Statutory Statement Contact Glenn R. Simon, CPA, CGMA (517)347-5405  
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**OFFICERS**

| Name                                 | Title                      |
|--------------------------------------|----------------------------|
| Laura Linda Czelada, CPA             | President & CEO            |
| Frank Buzaki, Jr.                    | Secretary                  |
| James Robert Stahl, DDS              | Treasurer                  |
| Bruce Randall Smith                  | Chairperson                |
| Ann Marie Flermoen, DDS              | Vice Chairperson           |
| Douglas Robert Anderson, DDS, MS, JD | Immediate Past Chairperson |

**OTHERS**

Goran Mike Jurkovic, CPA, CGMA, Chief Operating Officer  
 Amy Lyn Basel, CPA, CGMA, SVP, CFO & CRO  
 Sue Ellen Jenkins, VP & General Counsel #  
 Jeff Alan Botkin, SVP, Business Services #

**DIRECTORS OR TRUSTEES**

Douglas Robert Anderson, DDS, MS, JD  
 Frank Buzaki, Jr.  
 Patrick Thomas Cahill, JD  
 Ann Marie Flermoen, DDS  
 Timothy Eldon Moffit, DBA  
 Bruce Randall Smith  
 James Robert Stahl, DDS  
 Michael Scott Stull  
 Carole Simonetti Watkins

State of Michigan  
 County of Eaton 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.

|  |  |   |
|--|--|---|
| _____<br>(Signature)<br>Laura Linda Czelada, CPA<br>_____<br>(Printed Name)<br>1.<br>President & CEO<br>_____<br>(Title) | _____<br>(Signature)<br>Goran Mike Jurkovic, CPA, CGMA<br>_____<br>(Printed Name)<br>2.<br>Chief Operating Officer<br>_____<br>(Title) | _____<br>(Signature)<br>Amy Lyn Basel, CPA, CGMA<br>_____<br>(Printed Name)<br>3.<br>SVP, CFO & CRO<br>_____<br>(Title) |
|--|--|---|

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018

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

Yes[X] No[ ]

\_\_\_\_\_  
 (Notary Public Signature)

**ASSETS**

|   | Current Statement Date |                            |  | 4<br>December 31<br>Prior Year Net<br>Admitted Assets |
|---|------------------------|----------------------------|--|---|
|   | 1<br>Assets            | 2<br>Nonadmitted<br>Assets | 3<br>Net Admitted<br>Assets<br>(Cols. 1 - 2) |   |
| 1. Bonds .....  | 77,443,441             |                            | 77,443,441                                   | 74,567,304  |
| 2. Stocks:  |                        |                            |  |   |
| 2.1 Preferred stocks .....  | 84,840                 |                            | 84,840                                       | 85,640  |
| 2.2 Common stocks .....   | 121,532,409            |                            | 121,532,409                                  | 119,732,674   |
| 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 \$.....0<br>encumbrances) .....  |                        |                            |  |   |
| 4.2 Properties held for the production of income (less \$.....0<br>encumbrances) .....  |                        |                            |  |   |
| 4.3 Properties held for sale (less \$.....0 encumbrances) .....   |                        |                            |  |   |
| 5. Cash (\$.....(8,683,163)), cash equivalents (\$.....5,733,561) and<br>short-term investments (\$.....0) .....  | (2,949,602)            |                            | (2,949,602)                                  | 9,506,287   |
| 6. Contract loans (including \$.....0 premium notes) .....  |                        |                            |  |   |
| 7. Derivatives .....  |                        |                            |  |   |
| 8. Other invested assets .....  | 750,000                |                            | 750,000                                      | 641,926   |
| 9. Receivables for securities .....   |                        |                            |  |   |
| 10. Securities lending reinvested collateral assets .....   |                        |                            |  |   |
| 11. Aggregate write-ins for invested assets .....   |                        |                            |  |   |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....   | 196,861,088            |                            | 196,861,088                                  | 204,533,831   |
| 13. Title plants less \$.....0 charged off (for Title insurers only) .....  |                        |                            |  |   |
| 14. Investment income due and accrued .....   | 295,742                |                            | 295,742                                      | 323,481   |
| 15. Premiums and considerations:  |                        |                            |  |   |
| 15.1 Uncollected premiums and agents' balances in the course of<br>collection .....   | 3,684,717              | 8,414                      | 3,676,303                                    | 3,714,635   |
| 15.2 Deferred premiums, agents' balances and installments booked<br>but deferred and not yet due (including \$.....0 earned but<br>unbilled premiums) ..... |                        |                            |  |   |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts<br>subject to redetermination (\$.....0) .....   |                        |                            |  |   |
| 16. Reinsurance:  |                        |                            |  |   |
| 16.1 Amounts recoverable from reinsurers .....  |                        |                            |  |   |
| 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 .....  | 15,118,463             | 29,666                     | 15,088,797                                   | 7,074,951   |
| 18.1 Current federal and foreign income tax recoverable and interest thereon .....  |                        |                            |  |   |
| 18.2 Net deferred tax asset .....   |                        |                            |  |   |
| 19. Guaranty funds receivable or on deposit .....   |                        |                            |  |   |
| 20. Electronic data processing equipment and software .....   |                        |                            |  |   |
| 21. Furniture and equipment, including health care delivery assets<br>(\$.....0) .....  |                        |                            |  |   |
| 22. Net adjustments in assets and liabilities due to foreign exchange rates .....   |                        |                            |  |   |
| 23. Receivables from parent, subsidiaries and affiliates .....  | 10,206                 |                            | 10,206                                       | 9,179   |
| 24. Health care (\$.....0) and other amounts receivable .....   | 10,000                 |                            | 10,000                                       | 21,271  |
| 25. Aggregate write-ins for other-than-invested assets .....  |                        |                            |  |   |
| 26. TOTAL assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25) .....                                     | 215,980,216            | 38,080                     | 215,942,136                                  | 215,677,348   |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell<br>Accounts .....  |                        |                            |  |   |
| 28. TOTAL (Lines 26 and 27) .....   | 215,980,216            | 38,080                     | 215,942,136                                  | 215,677,348   |
| <b>DETAILS OF WRITE-INS</b>   |                        |                            |  |   |
| 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. ....  |                        |                            |  |   |
| 2502. ....  |                        |                            |  |   |
| 2503. ....  |                        |                            |  |   |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   |                        |                            |  |   |
| 2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....  |                        |                            |  |   |

**LIABILITIES, CAPITAL AND SURPLUS**

|  | Current Period |                |             | Prior Year  |
|--|----------------|----------------|-------------|-------------|
|  | 1<br>Covered   | 2<br>Uncovered | 3<br>Total  | 4<br>Total  |
| 1. Claims unpaid (less \$.....0 reinsurance ceded) .....   | 8,272,000      |                | 8,272,000   | 11,431,270  |
| 2. Accrued medical incentive pool and bonus amounts .....  |                |                |             |             |
| 3. Unpaid claims adjustment expenses .....   | 360,245        |                | 360,245     | 268,309     |
| 4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio<br>rebate per the Public Health Service Act .....            | 218,165        |                | 218,165     | 60,529      |
| 5. Aggregate life policy reserves .....  |                |                |             |             |
| 6. Property/casualty unearned premium reserve .....  |                |                |             |             |
| 7. Aggregate health claim reserves .....   |                |                |             |             |
| 8. Premiums received in advance .....  | 1,789,066      |                | 1,789,066   | 1,686,217   |
| 9. General expenses due or accrued .....   | 5,818,481      |                | 5,818,481   | 2,879,770   |
| 10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0<br>on realized gains (losses)) .....                            |                |                |             |             |
| 10.2 Net deferred tax liability .....  |                |                |             |             |
| 11. Ceded reinsurance premiums payable .....   |                |                |             |             |
| 12. Amounts withheld or retained for the account of others .....   | 2,287,398      |                | 2,287,398   | 2,235,051   |
| 13. Remittances and items not allocated .....  |                |                |             |             |
| 14. Borrowed money (including \$.....0 current) and interest thereon \$.....0<br>(including \$.....0 current) .....  |                |                |             |             |
| 15. Amounts due to parent, subsidiaries and affiliates .....   | 3,482,412      |                | 3,482,412   | 2,369,826   |
| 16. Derivatives .....  |                |                |             |             |
| 17. Payable for securities .....   |                |                |             | 166,740     |
| 18. Payable for securities lending .....   |                |                |             |             |
| 19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0<br>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 .....   | 5,259,170      |                | 5,259,170   | 5,295,070   |
| 23. Aggregate write-ins for other liabilities (including \$.....430,430 current) .....   | 430,430        |                | 430,430     | 276,921     |
| 24. Total liabilities (Lines 1 to 23) .....  | 27,917,367     |                | 27,917,367  | 26,669,703  |
| 25. Aggregate write-ins for special surplus funds .....  | X X X          | X X X          |             | 2,294,019   |
| 26. Common capital stock .....   | X X X          | X X X          |             |             |
| 27. Preferred capital stock .....  | X X X          | X X X          |             |             |
| 28. Gross paid in and contributed surplus .....  | X X X          | X X X          | 9,712,604   | 9,712,604   |
| 29. Surplus notes .....  | X X X          | X X X          |             |             |
| 30. Aggregate write-ins for other-than-special surplus funds .....   | X X X          | X X X          |             |             |
| 31. Unassigned funds (surplus) .....   | X X X          | X X X          | 178,312,165 | 177,001,022 |
| 32. Less treasury stock, at cost:  |                |                |             |             |
| 32.1 .....0 shares common (value included in Line 26 \$.....0) .....   | X X X          | X X X          |             |             |
| 32.2 .....0 shares preferred (value included in Line 27 \$.....0) .....  | X X X          | X X X          |             |             |
| 33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....   | X X X          | X X X          | 188,024,769 | 189,007,645 |
| 34. Total Liabilities, capital and surplus (Lines 24 and 33) .....   | X X X          | X X X          | 215,942,136 | 215,677,348 |
| <b>DETAILS OF WRITE-INS</b>  |                |                |             |             |
| 2301. Uninsured Claim Admin Expense Reserve .....  | 430,430        |                | 430,430     | 276,921     |
| 2302. ....   |                |                |             |             |
| 2303. ....   |                |                |             |             |
| 2398. Summary of remaining write-ins for Line 23 from overflow page .....  |                |                |             |             |
| 2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above) .....   | 430,430        |                | 430,430     | 276,921     |
| 2501. 2018 ACA Fee .....   | X X X          | X X X          |             | 2,294,019   |
| 2502. ....   | X X X          | X X X          |             |             |
| 2503. ....   | X X X          | X X X          |             |             |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....  | X X X          | X X X          |             |             |
| 2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....   | X X X          | X X X          |             | 2,294,019   |
| 3001. ....   | X X X          | X X X          |             |             |
| 3002. ....   | X X X          | X X X          |             |             |
| 3003. ....   | X X X          | X X X          |             |             |
| 3098. Summary of remaining write-ins for Line 30 from overflow page .....  | X X X          | X X X          |             |             |
| 3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above) .....   | X X X          | X X X          |             |             |

**STATEMENT OF REVENUE AND EXPENSES**

|   | Current Year To Date |            | Prior Year To Date | Prior Year Ended December 31 |
|---|----------------------|------------|--------------------|------------------------------|
|   | 1<br>Uncovered       | 2<br>Total | 3<br>Total         | 4<br>Total                   |
| 1. Member Months .....  | X X X                | 2,674,860  | 2,692,404          | 10,850,291                   |
| 2. Net premium income (including \$.....0 non-health premium income) .....  | X X X                | 64,544,788 | 64,007,760         | 257,878,741                  |
| 3. Change in unearned premium reserves and reserves for rate credits .....  | X X X                |            |                    |                              |
| 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                |            |                    | 13                           |
| 7. Aggregate write-ins for other non-health revenues .....  | X X X                |            |                    |                              |
| 8. Total revenues (Lines 2 to 7) .....  | X X X                | 64,544,788 | 64,007,760         | 257,878,754                  |
| <b>Hospital and Medical:</b>  |                      |            |                    |                              |
| 9. Hospital/medical benefits .....  |                      |            |                    |                              |
| 10. Other professional services .....   |                      | 55,973,605 | 55,829,024         | 214,801,566                  |
| 11. Outside referrals .....   |                      |            |                    |                              |
| 12. Emergency room and out-of-area .....  |                      |            |                    |                              |
| 13. Prescription drugs .....  |                      |            |                    |                              |
| 14. Aggregate write-ins for other hospital and medical .....  |                      |            |                    |                              |
| 15. Incentive pool, withhold adjustments and bonus amounts .....  |                      |            |                    |                              |
| 16. Subtotal (Lines 9 to 15) .....  |                      | 55,973,605 | 55,829,024         | 214,801,566                  |
| <b>Less:</b>  |                      |            |                    |                              |
| 17. Net reinsurance recoveries .....  |                      |            |                    |                              |
| 18. Total hospital and medical (Lines 16 minus 17) .....  |                      | 55,973,605 | 55,829,024         | 214,801,566                  |
| 19. Non-health claims (net) .....   |                      |            |                    |                              |
| 20. Claims adjustment expenses, including \$.....123,609 cost containment expenses .....  |                      | 510,305    | 553,127            | 1,354,082                    |
| 21. General administrative expenses .....   |                      | 8,059,394  | 5,694,839          | 21,050,780                   |
| 22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only) .....     |                      |            |                    |                              |
| 23. Total underwriting deductions (Lines 18 through 22) .....   |                      | 64,543,304 | 62,076,990         | 237,206,428                  |
| 24. Net underwriting gain or (loss) (Lines 8 minus 23) .....  | X X X                | 1,484      | 1,930,770          | 20,672,326                   |
| 25. Net investment income earned .....  |                      | 901,127    | 704,322            | 4,084,551                    |
| 26. Net realized capital gains (losses) less capital gains tax of \$.....0 .....  |                      | (98,689)   | 27,251             | 1,619,710                    |
| 27. Net investment gains or (losses) (Lines 25 plus 26) .....   |                      | 802,438    | 731,573            | 5,704,261                    |
| 28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)] ..... |                      | (519)      | 1,783              | 3,663                        |
| 29. Aggregate write-ins for other income or expenses .....  |                      | 620        | 1,403              | (4,997,406)                  |
| 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                | 804,023    | 2,665,529          | 21,382,844                   |
| 31. Federal and foreign income taxes incurred .....   | X X X                |            |                    |                              |
| 32. Net income (loss) (Lines 30 minus 31) .....   | X X X                | 804,023    | 2,665,529          | 21,382,844                   |
| <b>DETAILS OF WRITE-INS</b>   |                      |            |                    |                              |
| 0601. Discount card revenue .....   | X X X                |            |                    | 13                           |
| 0602. ....  | X X X                |            |                    |                              |
| 0603. ....  | X X X                |            |                    |                              |
| 0698. Summary of remaining write-ins for Line 6 from overflow page .....  | X X X                |            |                    |                              |
| 0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....   | X X X                |            |                    | 13                           |
| 0701. ....  | X X X                |            |                    |                              |
| 0702. ....  | X X X                |            |                    |                              |
| 0703. ....  | X X X                |            |                    |                              |
| 0798. Summary of remaining write-ins for Line 7 from overflow page .....  | X X X                |            |                    |                              |
| 0799. TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above) .....   | X X X                |            |                    |                              |
| 1401. ....  |                      |            |                    |                              |
| 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) .....  |                      |            |                    |                              |
| 2901. Contribution to Delta Dental Fund .....   |                      |            |                    | (5,000,000)                  |
| 2902. Miscellaneous Income (Expense) .....  |                      | 620        | 1,403              | 2,594                        |
| 2903. ....  |                      |            |                    |                              |
| 2998. Summary of remaining write-ins for Line 29 from overflow page .....   |                      |            |                    |                              |
| 2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....  |                      | 620        | 1,403              | (4,997,406)                  |

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

|  | 1                       | 2                     | 3                                  |
|--|-------------------------|-----------------------|------------------------------------|
|  | Current Year<br>To Date | Prior Year<br>To Date | Prior Year<br>Ended<br>December 31 |
| <b>CAPITAL &amp; SURPLUS ACCOUNT</b>   |                         |                       |                                    |
| 33. Capital and surplus prior reporting year .....   | 189,007,645             | 158,259,173           | 158,259,173                        |
| 34. Net income or (loss) from Line 32 .....  | 804,023                 | 2,665,529             | 21,382,844                         |
| 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 ..... | (1,881,803)             | 2,976,706             | 8,711,153                          |
| 37. Change in net unrealized foreign exchange capital gain or (loss) .....                   |                         |                       |                                    |
| 38. Change in net deferred income tax .....  |                         |                       |                                    |
| 39. Change in nonadmitted assets .....   | 94,904                  | (362,266)             | 654,475                            |
| 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 .....                               |                         |                       |                                    |
| 48. Net change in capital and surplus (Lines 34 to 47) .....                                 | (982,876)               | 5,279,969             | 30,748,472                         |
| 49. Capital and surplus end of reporting period (Line 33 plus 48) .....                      | 188,024,769             | 163,539,142           | 189,007,645                        |
| <b>DETAILS OF WRITE-INS</b>  |                         |                       |                                    |
| 4701. ....   |                         |                       |                                    |
| 4702. ....   |                         |                       |                                    |
| 4703. ....   |                         |                       |                                    |
| 4798. Summary of remaining write-ins for Line 47 from overflow page .....                    |                         |                       |                                    |
| 4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....                       |                         |                       |                                    |

**CASH FLOW**

|   | 1<br>Current<br>Year<br>To Date | 2<br>Prior<br>Year<br>To Date | 3<br>Prior<br>Year Ended<br>December 31 |
|---|---------------------------------|-------------------------------|---|
| <b>Cash from Operations</b>   |                                 |                               |   |
| 1. Premiums collected net of reinsurance .....  | 64,860,101                      | 62,349,632                    | 255,700,204                             |
| 2. Net investment income .....  | 979,459                         | 737,138                       | 4,134,264                               |
| 3. Miscellaneous income .....   | 620                             | 1,403                         | 2,594                                   |
| 4. TOTAL (Lines 1 to 3) .....   | 65,840,180                      | 63,088,173                    | 259,837,062                             |
| 5. Benefit and loss related payments .....  | 59,132,875                      | 56,956,782                    | 213,188,054                             |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                        |                                 |                               |   |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....  | 12,353,915                      | 8,475,352                     | 20,035,628                              |
| 8. Dividends paid to policyholders .....  |                                 |                               |   |
| 9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....            |                                 |                               |   |
| 10. TOTAL (Lines 5 through 9) .....   | 71,486,790                      | 65,432,134                    | 233,223,682                             |
| 11. Net cash from operations (Line 4 minus Line 10) .....   | (5,646,610)                     | (2,343,961)                   | 26,613,380                              |
| <b>Cash from Investments</b>  |                                 |                               |   |
| 12. Proceeds from investments sold, matured or repaid:  |                                 |                               |   |
| 12.1 Bonds .....  | 10,015,030                      | 10,782,007                    | 28,957,136                              |
| 12.2 Stocks .....   | 7,327,809                       | 519,983                       | 15,107,477                              |
| 12.3 Mortgage loans .....   |                                 |                               |   |
| 12.4 Real estate .....  |                                 |                               |   |
| 12.5 Other invested assets .....  |                                 |                               | 500,000                                 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                               |                                 |                               |   |
| 12.7 Miscellaneous proceeds .....   |                                 |                               |   |
| 12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....   | 17,342,839                      | 11,301,990                    | 44,564,613                              |
| 13. Cost of investments acquired (long-term only):  |                                 |                               |   |
| 13.1 Bonds .....  | 13,394,141                      | 14,445,463                    | 42,845,515                              |
| 13.2 Stocks .....   | 10,657,187                      | 2,879,476                     | 21,955,058                              |
| 13.3 Mortgage loans .....   |                                 |                               |   |
| 13.4 Real estate .....  |                                 |                               |   |
| 13.5 Other invested assets .....  | 166,740                         | 227,423                       | 60,683                                  |
| 13.6 Miscellaneous applications .....   |                                 |                               |   |
| 13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....  | 24,218,068                      | 17,552,362                    | 64,861,256                              |
| 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) .....   | (6,875,229)                     | (6,250,372)                   | (20,296,643)                            |
| <b>Cash from Financing and Miscellaneous Sources</b>  |                                 |                               |   |
| 16. Cash provided (applied):  |                                 |                               |   |
| 16.1 Surplus notes, capital notes .....   |                                 |                               |   |
| 16.2 Capital and paid in surplus, less treasury stock .....   |                                 |                               |   |
| 16.3 Borrowed funds .....   |                                 |                               |   |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                                   |                                 |                               |   |
| 16.5 Dividends to stockholders .....  |                                 |                               |   |
| 16.6 Other cash provided (applied) .....  | 65,950                          | 64,948                        | (4,837,478)                             |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) ..... | 65,950                          | 64,948                        | (4,837,478)                             |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>  |                                 |                               |   |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....           | (12,455,889)                    | (8,529,385)                   | 1,479,259                               |
| 19. Cash, cash equivalents and short-term investments:  |                                 |                               |   |
| 19.1 Beginning of year .....  | 9,506,287                       | 8,027,028                     | 8,027,028                               |
| 19.2 End of period (Line 18 plus Line 19.1) .....   | (2,949,602)                     | (502,357)                     | 9,506,287                               |

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

|         |  |  |  |  |
|---------|--|--|--|--|
| 20.0001 |  |  |  |  |
|---------|--|--|--|--|

## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

|   | 1<br>Total | Comprehensive (Hospital & Medical) |            | 4<br>Medicare Supplement | 5<br>Vision Only | 6<br>Dental Only | 7<br>Federal Employees Health Benefit Plan | 8<br>Title XVIII Medicare | 9<br>Title XIX Medicaid | 10<br>Other |
|---|------------|------------------------------------|------------|--------------------------|------------------|------------------|--|---------------------------|-------------------------|-------------|
|   |            | 2<br>Individual                    | 3<br>Group |                          |                  |                  |  |                           |                         |             |
| Total Members at end of:  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 1. Prior Year .....   | 910,504    |                                    |            |                          |                  | 910,504          |  |                           |                         |             |
| 2. First Quarter .....  | 890,092    |                                    |            |                          |                  | 890,092          |  |                           |                         |             |
| 3. Second Quarter .....   |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 4. Third Quarter .....  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 5. Current Year .....   |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 6. Current Year Member Months .....                             | 2,674,860  |                                    |            |                          |                  | 2,674,860        |  |                           |                         |             |
| Total Member Ambulatory Encounters for Period:                  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 7. Physician .....  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 8. Non-Physician .....  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 9. Total .....  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 10. Hospital Patient Days Incurred .....                        |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 11. Number of Inpatient Admissions .....                        |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 12. Health Premiums Written (a) .....                           | 64,544,788 |                                    |            |                          |                  | 64,544,788       |  |                           |                         |             |
| 13. Life Premiums Direct .....                                  |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 14. Property/Casualty Premiums Written .....                    |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 15. Health Premiums Earned .....                                | 64,544,788 |                                    |            |                          |                  | 64,544,788       |  |                           |                         |             |
| 16. Property/Casualty Premiums Earned .....                     |            |                                    |            |                          |                  |                  |  |                           |                         |             |
| 17. Amount Paid for Provision of Health Care Services .....     | 59,132,876 |                                    |            |                          |                  | 59,132,876       |  |                           |                         |             |
| 18. Amount Incurred for Provision of Health Care Services ..... | 55,973,605 |                                    |            |                          |                  | 55,973,605       |  |                           |                         |             |

(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<br>Account   | 2<br>1 - 30 Days | 3<br>31 - 60 Days | 4<br>61 - 90 Days | 5<br>91 - 120 days | 6<br>Over 120 Days | 7<br>Total |
|--|------------------|-------------------|-------------------|--------------------|--------------------|------------|
| 0199999 Individually Listed Claims Unpaid .....                      |                  |                   |                   |                    |                    |            |
| 0299999 Aggregate Accounts Not Individually Listed - Uncovered ..... |                  |                   |                   |                    |                    |            |
| 0399999 Aggregate Accounts Not Individually Listed - Covered .....   | 1,482,342        | 347,424           | 486,394           |                    |                    | 2,316,160  |
| 0499999 Subtotals .....  | 1,482,342        | 347,424           | 486,394           |                    |                    | 2,316,160  |
| 0599999 Unreported claims and other claim reserves .....             |                  |                   |                   |                    |                    | 5,955,840  |
| 0699999 Total Amounts Withheld .....                                 |                  |                   |                   |                    |                    |            |
| 0799999 Total Claims Unpaid .....                                    |                  |                   |                   |                    |                    | 8,272,000  |
| 0899999 Accrued Medical Incentive Pool And Bonus Amounts .....       |                  |                   |                   |                    |                    |            |

## UNDERWRITING AND INVESTMENT EXHIBIT

### ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

|   | Claims Paid Year to Date                              |                                    | Liability End of Current Quarter      |                                    | 5  | 6  |
|---|---|------------------------------------|---------------------------------------|------------------------------------|--|--|
|   | 1   | 2                                  | 3                                     | 4                                  | Claims Incurred in Prior Years (Columns 1+3) | Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year |
|   | On Claims Incurred Prior to January 1 of Current Year | On Claims Incurred During the Year | On Claims Unpaid Dec 31 of Prior Year | On Claims Incurred During the Year |  |  |
| 1. Comprehensive (hospital & medical) .....         |   |                                    |                                       |                                    |  |  |
| 2. Medicare Supplement .....                        |   |                                    |                                       |                                    |  |  |
| 3. Dental only .....                                | 9,637,440   | 49,495,436                         | 1,101,100                             | 7,170,900                          | 10,738,540                                   | 11,431,270   |
| 4. Vision only .....                                |   |                                    |                                       |                                    |  |  |
| 5. Federal Employees Health Benefits Plan .....     |   |                                    |                                       |                                    |  |  |
| 6. Title XVIII - Medicare .....                     |   |                                    |                                       |                                    |  |  |
| 7. Title XIX - Medicaid .....                       |   |                                    |                                       |                                    |  |  |
| 8. Other health .....                               |   |                                    |                                       |                                    |  |  |
| 9. Health subtotal (Lines 1 to 8) .....             | 9,637,440   | 49,495,436                         | 1,101,100                             | 7,170,900                          | 10,738,540                                   | 11,431,270   |
| 10. Healthcare receivables (a) .....                |   |                                    |                                       |                                    |  |  |
| 11. Other non-health .....                          |   |                                    |                                       |                                    |  |  |
| 12. Medical incentive pools and bonus amounts ..... |   |                                    |                                       |                                    |  |  |
| 13. Totals (Lines 9 - 10 + 11 + 12) .....           | 9,637,440   | 49,495,436                         | 1,101,100                             | 7,170,900                          | 10,738,540                                   | 11,431,270   |

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

## Notes to Financial Statement

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Delta Dental Plan of Ohio (Company) are presented on the basis of accounting practices prescribed or permitted by the State of Ohio Insurance Department in accordance with the National Association of Insurance Commissioners (NAIC) *Accounting Practices and Procedures Manual*.

The State of Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The NAIC *Accounting Practices and Procedures* manual has been adopted as a component of prescribed or permitted practices by the State of Ohio. The state has not adopted any accounting practices that differ from those found in NAIC SAP with regards to completion the Company's financial statement.

| Description                       | SSAP # | F/S Page | F/S Line # | 3/31/2018     | 12/31/2017    |
|-----------------------------------|--------|----------|------------|---------------|---------------|
| Net Income, OH                    |        |          |            | \$804,023     | \$21,382,844  |
| Effect of OH prescribed practices |        |          |            | -             | -             |
| Effect of OH permitted practices  |        |          |            | -             | -             |
| Net income, NAIC SAP              |        |          |            | \$804,023     | \$21,382,844  |
|                                   |        |          |            |               |               |
| Description                       | SSAP # | F/S Page | F/S Line # | 3/31/2018     | 12/31/2017    |
| Statutory Surplus, OH             |        |          |            | \$188,024,769 | \$189,007,645 |
| Effect of OH prescribed practices |        |          |            |               |               |
| Effect of OH permitted practices  |        |          |            |               |               |
| Policyholders Surplus, NAIC SAP   |        |          |            | \$188,024,769 | \$189,007,645 |

#### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### C. Accounting Policy

Health premiums are earned ratably over the terms of the related insurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are recorded at market value except investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the statutory equity basis.
- (4) Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
- (5) No mortgage loans on real estate are held as of March 31, 2018 and 2017.
- (6) Loan backed securities are stated at amortized cost. The retrospective adjustment method is used to value MBS's and the scientific interest method is used to value CMO's.
- (7) The Company carries its investment in a non-insurance affiliate at the audited GAAP equity basis adjusted to a statutory equity basis.
- (8) The Company has no ownership interests in joint ventures, partnerships or limited liability companies as of March 31, 2018 and 2017.
- (9) No derivatives are held as of March 31, 2018 and 2017.
- (10) Not applicable.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Not applicable

#### D. Going Concern

None.

## Notes to Financial Statement

### 2. Accounting Changes and Corrections of Errors

- A. 1. None.
- 2. None.
- 3. None.
- 4. None

### 3. Business Combinations and Goodwill

No change.

### 4. Discontinued Operations

Bo change.

### 5. Investments

- A. The Company owned no mortgage loans.
  - B. The Company had no investments in restructured debt.
  - C. The Company had no investments in reverse mortgages.
  - D. The Company had no investments in loan backed securities that are recorded at other-than-temporarily impaired values.
  - E. The Company had no repurchase agreements.
  - F. The Company does not have investments in real estate.
  - G. The Company has no investments in low-income housing tax credits (LIHTC).
  - H. None.
  - I. None.
  - J. None.
  - K. None.
  - L. Restricted Assets
- (1) Restricted Assets (Including Pledged)

## Notes to Financial Statement

|  | 1   | 2   | 3   | 4  | 5   | 6   | 7   |
|--|---|---|---|--|---|---|---|
| Restricted Asset Category  | Total Gross<br>(Admitted &<br>Nonadmitted)<br>Restricted from<br>Current Year | Total Gross<br>(Admitted &<br>Nonadmitted)<br>Restricted from<br>Prior Year | Increase<br>/<br>(Decrease)<br>(1<br>minus 2) | Total<br>Current Year<br>Nonadmitted<br>Restricted | Total Current<br>Year Admitted<br>Restricted<br>(1 minus 4) | Gross<br>(Admitted &<br>Nonadmitted)<br>Restricted to<br>Total Asset<br>(a) | Admitted<br>Restricted<br>to Total<br>Admitted<br>Asset (b) |
| a. Subject to contractual obligation for which liability is not shown              | \$ -  | \$ -  | \$ -  | \$ -   | \$ -  | 0.00%   | 0.00%   |
| b. Collateral held under security lending agreements                               |   |   |   |  |   |   |   |
| c. Subject to repurchase agreements  |   |   |   |  |   |   |   |
| d. Subject to reserve repurchase agreement   |   |   |   |  |   |   |   |
| e. Subject to dollar repurchase agreements   |   |   |   |  |   |   |   |
| f. Subject to dollar reserve repurchase agreements                                 |   |   |   |  |   |   |   |
| g. Placed under option contracts   |   |   |   |  |   |   |   |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock |   |   |   |  |   |   |   |
| i. FHLB capital stock  |   |   |   |  |   |   |   |
| j. On deposit with state   | 150,157   | 150,190   | (33)  |  | 150,157   | 0.07%   | 0.07%   |
| k. On deposit with other regulatory bodies   |   |   |   |  |   |   |   |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)     |   |   |   |  |   |   |   |
| m. Pledged as collateral not captured in other categories                          |   |   |   |  |   |   |   |
| n. Other restricted assets   |   |   |   |  |   |   |   |
| o. Total Restricted Assets   | \$ 150,157  | \$ 150,190  | \$ (33)                                       | \$ -   | \$ 150,157  | 0.07%   | 0.07%   |

(2) - (3) & (4) – Not applicable  
M-R. Not applicable.

**6. Joint Ventures, Partnerships and Limited Liability Companies**

No change.

**7. Investment Income**

No change.

**8. Derivative Instruments**

No change.

**9. Income Taxes**

No change.

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

No Change.

**11. Debt**

No change.

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

No change.

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

No change.

## Notes to Financial Statement

**14. Liabilities, Contingencies and Assessments**

No change.

**15. Leases**

No change.

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

No change.

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

- A. The Company had no transfers of receivables reported as sales.
- B. The Company had no transfer or servicing of Financial Assets.
- C. The Company was not involved in any wash sales during the periods presented in these statements.

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

No material change.

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

No change.

**20. Fair Value Measurements**

A.

## Notes to Financial Statement

## 1. Fair Value Measurements at Reporting Date

| Description                            | (Level 1)            | (Level 2)           | (Level 3)  | Total                | Net Asset Values (NAV) Included in Level 2 |
|--|----------------------|---------------------|------------|----------------------|--|
| <b>a. Assets at fair value</b>         |                      |                     |            |                      |  |
| <b>Perpetual Preferred stock</b>       |                      |                     |            |                      |  |
| Industrial & Misc                      | \$84,840             | \$0                 | \$0        | \$84,840             |  |
| Parent, Subs, and Affiliate            | 0                    | 0                   | 0          | \$0                  | \$0  |
| <b>Total Perpetual Preferred Stock</b> | <b>\$84,840</b>      | <b>\$0</b>          | <b>\$0</b> | <b>\$84,840</b>      | <b>\$0</b>                                 |
| <b>Bonds</b>                           |                      |                     |            |                      |  |
| U.S. Governments                       | \$0                  | \$6,620,051         | \$0        | \$6,620,051          | \$0  |
| Industrial & Misc                      | 0                    | 70,327,538          | 0          | 70,327,538           | 0  |
| Hybrid Securities                      | 0                    | 0                   | 0          | 0                    | 0  |
| Parent, Subs, and Affiliate            | 0                    | 0                   | 0          | 0                    | 0  |
| <b>Total Bonds</b>                     | <b>\$0</b>           | <b>\$76,947,589</b> | <b>\$0</b> | <b>\$76,947,589</b>  | <b>\$0</b>                                 |
| <b>Common stock</b>                    |                      |                     |            |                      |  |
| Industrial & Misc                      | \$100,631,048        | \$0                 | \$0        | \$100,631,048        | \$0  |
| Parent, Subs, and Affiliate            | 0                    | 0                   | 0          | 0                    | 0  |
| <b>Total Common Stocks</b>             | <b>\$100,631,048</b> | <b>\$0</b>          | <b>\$0</b> | <b>\$100,631,048</b> | <b>\$0</b>                                 |
| <b>Derivative assets</b>               |                      |                     |            |                      |  |
| Interest rate contracts                | \$0                  | \$0                 | \$0        | \$0                  | \$0  |
| Foreign exchange contracts             | 0                    | 0                   | 0          | 0                    | 0  |
| Credit contracts                       | 0                    | 0                   | 0          | 0                    | 0  |
| Commodity futures contracts            | 0                    | 0                   | 0          | 0                    | 0  |
| Commodity forward contracts            | 0                    | 0                   | 0          | 0                    | 0  |
| <b>Total Derivatives</b>               | <b>\$0</b>           | <b>\$0</b>          | <b>\$0</b> | <b>\$0</b>           | <b>\$0</b>                                 |
| Separate account assets                | \$0                  | \$0                 | \$0        | \$0                  | \$0  |
| <b>Total assets at fair value</b>      | <b>\$100,715,888</b> | <b>\$76,947,589</b> | <b>\$0</b> | <b>\$177,663,477</b> | <b>\$0</b>                                 |
| <b>b. Liabilities at fair value</b>    |                      |                     |            |                      |  |
| Derivative liabilities                 | \$0                  | \$0                 | \$0        | \$0                  | \$0  |
| <b>Total liabilities at fair value</b> | <b>\$0</b>           | <b>\$0</b>          | <b>\$0</b> | <b>\$0</b>           | <b>\$0</b>                                 |

- 2. None
- 3. None
- 4. None
- 5. None

- B. None
- C. None
- D. None

**21. Other Items**

No change.

**22. Events Subsequent**

The Company has no events subsequent to March 31, 2018, that may have a material effect on these financial statements.

**23. Reinsurance**

No change.

**24. Retrospectively Rated Contracts & Contracts Subject to Re-determination**

No material change.

**25. Change in Incurred Claims and Claim Adjustment Expenses**

## Notes to Financial Statement

Reserves as of December 31, 2017 were \$11,699,579. As of March 31, 2018, 9,905,749 has been paid for incurred claims and claim adjustment expense attributable to insured events of prior years. Remaining reserves for prior years are now \$1,101,100 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$692,730 favorable prior-year loss development since December 31, 2017 to March 31, 2018. This 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 business to which this relates does not include retrospectively rated policies, therefore there was no return premium accrued as a result of the prior year effects.

### 26. Intercompany Pooling Arrangements

No change.

### 27. Structured Settlement

No change.

### 28. Health Care Receivables

No change.

### 29. Participating Policies

No change.

### 30. Premium Deficiency Reserves

- |   |           |
|---|-----------|
| 1. Liability carried for premium deficiency reserves              | \$ 0      |
| 2. Date of the most recent evaluation of this liability           | 3/31/2018 |
| 3. Was anticipated investment income utilized in the calculation? | Yes No X  |

### 31. Anticipated Salvage and Subrogation

No 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[ ] N/A[X]
  
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[ ] No[X]
- 2.2 If yes, date of change: .....
  
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>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[X] N/A[ ]  
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. .....12/31/2016.....
- 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. .....12/31/2016.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .....01/17/2018.....
- 6.4 By what department or departments?  
State of Ohio Department of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[ ] No[ ] N/A[X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[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]
- 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<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB       | 4<br>OCC       | 5<br>FDIC      | 6<br>SEC       |
|---------------------|-----------------------------|----------------|----------------|----------------|----------------|
| .....               | .....                       | ..... No ..... | ..... No ..... | ..... No ..... | ..... No ..... |

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[ ]
  - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[ ] 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[X] No[ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 0

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[ ] No[X]
- 11.2 If yes, give full and complete information relating thereto:
  
- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$..... 0
  
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[ ]
- 14.2 If yes, please complete the following:

## GENERAL INTERROGATORIES (Continued)

|   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds .....   |  |   |
| 14.22 Preferred Stock .....   |  |   |
| 14.23 Common Stock .....  | 20,584,256   | 20,901,361  |
| 14.24 Short-Term Investments .....  |  |   |
| 14.25 Mortgages Loans on Real Estate .....  |  |   |
| 14.26 All Other .....   | 750,000  | 750,000   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | 21,334,256   | 21,651,361  |
| 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   
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No  N/A   
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ ..... 0  
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ ..... 0  
 16.3 Total payable for securities lending reported on the liability page \$ ..... 0

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

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

| 1<br>Name of Custodian(s)           | 2<br>Custodian Address                    |
|-------------------------------------|---|
| Bank of America/Merrill Lynch ..... | 135. LaSalle St., Chicago, IL 60603 ..... |

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<br>Name(s) | 2<br>Location(s) | 3<br>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

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

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|--------------------|--------------------|---------------------|-------------|
|                    |                    |                     |             |

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

| 1<br>Name of Firm or Individual       | 2<br>Affiliation |
|---------------------------------------|------------------|
| AEW Capital Management .....          | U .....          |
| ClearArc Capital .....                | U .....          |
| Invesco .....                         | U .....          |
| JPMorgan Investment Management .....  | U .....          |
| McDonnell Investment Management ..... | U .....          |
| Merrill Lynch .....                   | U .....          |
| Michael M. Gilmore .....              | I .....          |
| Thomas S. Prichard .....              | I .....          |
| Laura L. Czelada .....                | I .....          |
| Goran M. Jukovic .....                | I .....          |

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

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

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

| 1<br>Central Registration<br>Depository Number | 2<br>Name of Firm or Individual          | 3<br>Legal Entity<br>Identifier (LEI) | 4<br>Registered<br>With | 5<br>Investment Management<br>Agreement (IMA) Filed |
|--|--|---------------------------------------|-------------------------|---|
| 108633 .....                                   | AEW Capital Management                   | n/a .....                             | SEC .....               | NO .....  |
| 104650 .....                                   | ClearArc Capital .....                   | 549300K4SXC0CLBZHS67 .....            | SEC .....               | NO .....  |
| 105360 .....                                   | Invesco .....                            | O37NHJV7S2211ONOU83 .....             | SEC .....               | NO .....  |
| 107038 .....                                   | JPMorgan Investment<br>Management .....  | n/a .....                             | SEC .....               | NO .....  |
| 166176 .....                                   | McDonnell Investment<br>Management ..... | n/a .....                             | SEC .....               | NO .....  |
| 142558 .....                                   | Merrill Lynch .....                      | n/a .....                             | SEC .....               | NO .....  |

## **GENERAL INTERROGATORIES (Continued)**

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No
- 18.2 If no, list exceptions:
19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5\*GI securities? Yes No

# GENERAL INTERROGATORIES

## PART 2 - HEALTH

- |   |               |
|---|---------------|
| 1. Operating Percentages:   |               |
| 1.1 A&H loss percent  | ..... 87.000% |
| 1.2 A&H cost containment percent  | ..... 0.000%  |
| 1.3 A&H expense percent excluding cost containment expenses   | ..... 12.000% |
| 2.1 Do you act as a custodian for health savings accounts?  | Yes[ ] No[X]  |
| 2.2 If yes, please provide the amount of custodial funds held as of the reporting date.   | \$..... 0     |
| 2.3 Do you act as an administrator for health savings accounts?   | Yes[ ] No[X]  |
| 2.4 If yes, please provide the balance of the funds administered as of the reporting date.  | \$..... 0     |
| 3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?   | Yes[ ] No[X]  |
| 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? | Yes[ ] No[X]  |

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

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

# SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

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

| State, Etc.  | 1<br>Active Status (a) | Direct Business Only              |                           |                         |   |   |                                 |                                |                             |
|--|------------------------|-----------------------------------|---------------------------|-------------------------|---|---|---------------------------------|--------------------------------|-----------------------------|
|  |                        | 2<br>Accident and Health Premiums | 3<br>Medicare Title XVIII | 4<br>Medicaid Title XIX | 5<br>Federal Employees Health Benefits Program Premiums | 6<br>Life and Annuity Premiums and Other Considerations | 7<br>Property/Casualty Premiums | 8<br>Total Columns 2 Through 7 | 9<br>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) .....  | L                      | 64,544,788                        |                           |                         |   |   |                                 | 64,544,788                     |                             |
| 37. Oklahoma (OK) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 38. Oregon (OR) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 39. Pennsylvania (PA) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 40. Rhode Island (RI) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 41. South Carolina (SC) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 42. South Dakota (SD) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 43. Tennessee (TN) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 44. Texas (TX) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 45. Utah (UT) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 46. Vermont (VT) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 47. Virginia (VA) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 48. Washington (WA) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 49. West Virginia (WV) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 50. Wisconsin (WI) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 51. Wyoming (WY) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 52. American Samoa (AS) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 53. Guam (GU) .....  | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 54. Puerto Rico (PR) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 55. U.S. Virgin Islands (VI) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 56. Northern Mariana Islands (MP) .....                                    | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 57. Canada (CAN) .....   | N                      |                                   |                           |                         |   |   |                                 |                                |                             |
| 58. Aggregate other alien (OT) .....                                       | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |
| 59. Subtotal .....   | X X X                  | 64,544,788                        |                           |                         |   |   |                                 | 64,544,788                     |                             |
| 60. Reporting entity contributions for Employee Benefit Plans .....        | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |
| 61. Total (Direct Business) .....  | X X X                  | 64,544,788                        |                           |                         |   |   |                                 | 64,544,788                     |                             |
| <b>DETAILS OF WRITE-INS</b>  |                        |                                   |                           |                         |   |   |                                 |                                |                             |
| 58001. ....  | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |
| 58002. ....  | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |
| 58003. ....  | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |
| 58998. Summary of remaining write-ins for Line 58 from overflow page ..... | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |
| 58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) ..... | X X X                  |                                   |                           |                         |   |   |                                 |                                |                             |

(a) Active Status Counts:

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

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- R Registered - Non-domiciled RRGs
- Q Qualified - Qualified or accredited reinsurer

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# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1          | 2                                      | 3                 | 4          | 5            | 6   | 7  | 8   | 9                    | 10                               | 11   | 12   | 13   | 14   | 15                               | 16 |
|------------|--|-------------------|------------|--------------|-----|--|---|----------------------|----------------------------------|--|--|--|--|----------------------------------|----|
| Group Code | Group Name                             | NAIC Company Code | ID Number  | FEDERAL RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates             | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity / Person)       | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies) / Person(s) | Is an SCA Filing Required? (Y/N) | *  |
|            |  | 0                 | 38-1675667 |              |     |  | Renaissance Health Service Corporation                  | MI                   | UIP                              |  |  |  |  | N                                |    |
|            |  | 0                 | 46-1376165 |              |     |  | Renaissance Family Foundation, Inc.                     | IN                   | NIA                              |  |  |  |  | N                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Delta Dental Plan of Michigan, Inc.                    | Ownership  | 58.0                                       | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Delta Dental Plan of Ohio, Inc.                        | Ownership  | 4.2  | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Delta Dental Plan of Indiana, Inc.                     | Ownership  | 5.8  | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Fore Holding Corporation                               | Ownership  | 8.9  | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Delta Dental of Kentucky, Inc.                         | Ownership  | 5.9  | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Delta Dental Plan of New Mexico, Inc.                  | Ownership  | 4.0  | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 41-2177193 |              |     |  | Renaissance Holding Company                             | MI                   | NIA                              | Delta Dental Plan of Arkansas, Inc.                    | Ownership  | 13.2                                       | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 61700             | 47-0397286 |              |     |  | Renaissance Life & Health Insurance Company of America  | IN                   | IA                               | Renaissance Holding Company                            | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 32-0485124 |              |     |  | RGL Agency, LLC   | IN                   | NIA                              | Renaissance Life & Health Insurance Company of America | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 15638             | 13-4098096 |              |     |  | Renaissance Life & Health Insurance Company of New York | NY                   | IA                               | Renaissance Holding Company                            | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 46-4534401 |              |     |  | DNS Holding Company, LLC                                | MI                   | NIA                              | Renaissance Holding Company                            | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 32669999   |              |     |  | Dansk Tandforsikring Administration ApS                 | DK                   | NIA                              | DNS Holding Company, LLC                               | Ownership  | 82.8                                       | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 35804161   |              |     |  | Global Dental Company A/S                               | DK                   | NIA                              | DNS Holding Company, LLC                               | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 26-2403888 |              |     |  | Tesia Clearinghouse, LLC                                | MI                   | NIA                              | Renaissance Electronic Services, LLC                   | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 38-3638865 |              |     |  | Renaissance Electronic Services, LLC                    | MI                   | NIA                              | Renaissance Holding Company                            | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 01-0862825 |              |     |  | Renaissance Dental Network, LLC                         | MI                   | NIA                              | Renaissance Electronic Services, LLC                   | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 54305             | 38-1791480 |              |     |  | Delta Dental Plan of Michigan, Inc.                     | MI                   | UDP                              | Renaissance Health Service Corporation                 | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 54402             | 31-0685339 |              |     |  | Delta Dental Plan of Ohio, Inc.                         | OH                   | RE                               | Delta Dental Plan of Michigan, Inc.                    | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 52634             | 35-1545647 |              |     |  | Delta Dental Plan of Indiana, Inc.                      | IN                   | IA                               | Delta Dental Plan of Michigan, Inc.                    | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 38-2337000 |              |     |  | Delta Dental Fund dba Delta Dental Foundation           | MI                   | NIA                              | Delta Dental Plan of Michigan, Inc.                    | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 46-2667997 |              |     |  | Red Cedar Investment Management, LLC                    | MI                   | NIA                              | GLM Holding Company                                    | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 47-2557772 |              |     |  | GLM Holding Company                                     | MI                   | NIA                              | Delta Dental Plan of Michigan, Inc.                    | Ownership  | 75.0                                       | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 47-2557772 |              |     |  | GLM Holding Company                                     | MI                   | NIA                              | Delta Dental Plan of Ohio, Inc.                        | Ownership  | 25.0                                       | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 38-3300595 |              |     |  | Dewpoint, Inc.  | MI                   | NIA                              | GLM Holding Company                                    | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |

Q16

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1          | 2                                      | 3                 | 4                        | 5            | 6   | 7  | 8   | 9                    | 10                               | 11  | 12   | 13   | 14   | 15                               | 16 |
|------------|--|-------------------|--------------------------|--------------|-----|--|---|----------------------|----------------------------------|---|--|--|--|----------------------------------|----|
| Group Code | Group Name                             | NAIC Company Code | ID Number                | FEDERAL RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates                       | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity / Person)                              | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies) / Person(s) | Is an SCA Filing Required? (Y/N) | *  |
| 477        | Renaissance Health Service Corporation | 545260            | 62-0812197<br>20-4116122 |              |     |  | Delta Dental of Tennessee Fore Holding Corporation                | TN                   | IA                               | Renaissance Health Service Corporation  | Board of Directors   | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 11-3662057               |              |     |  | Premier Insurance Services, LLC                                   | TN                   | NIA                              | Delta Dental of Tennessee   | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | Y                                |    |
|            |  | 0                 | 20-3349680               |              |     |  | Liquid Corn, LLC  | TN                   | NIA                              | Delta Dental of Tennessee   | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 47287             | 85-0224562               |              |     |  | Delta Dental Plan of New Mexico, Inc.                             | NM                   | IA                               | Renaissance Health Service Corporation  | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 546740            | 61-0659432<br>61-1336003 |              |     |  | Delta Dental of Kentucky, Inc.<br>Dental Choice Agency, Inc.      | KY                   | IA                               | Renaissance Health Service Corporation<br>Delta Dental of Kentucky, Inc.      | Board of Directors<br>Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  |                   | 48127                    |              |     |  | Dental Choice Inc.  | KY                   | NIA                              | Delta Dental of Kentucky, Inc.  | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 |                          |              |     |  | Dental Choice Properties, LLC                                     | KY                   | NIA                              | Delta Dental of Kentucky, Inc.  | Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 54658             | 56-1018068               |              |     |  | Delta Dental of North Carolina                                    | NC                   | IA                               | Renaissance Health Service Corporation  | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
| 477        | Renaissance Health Service Corporation | 471550            | 71-0561140<br>04-3740469 |              |     |  | Delta Dental Plan of Arkansas, Inc.<br>Omega Administrators, Inc. | AR                   | IA                               | Renaissance Health Service Corporation<br>Delta Dental Plan of Arkansas, Inc. | Board of Directors<br>Ownership  | 100.0                                      | Renaissance Health Service Corporation       | N                                |    |
|            |  | 0                 | 26-1569324               |              |     |  | Delta Dental of Arkansas Foundation, Inc.                         | AR                   | NIA                              | Delta Dental Plan of Arkansas, Inc.   | Board of Directors   |  | Renaissance Health Service Corporation       | N                                |    |
|            |  | 00000             | 20-0661957               |              |     |  | Chesme, LLC   | MI                   | NIA                              | GLM Holding Company   | Ownership  | 79.0                                       | Renaissance Health Service Corporation       | N                                |    |

Q16.1

|          |             |
|----------|-------------|
| Asterisk | Explanation |
| 0000001  |             |

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

**RESPONSE**

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

No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



54402201836500001

2018

Document Code: 365



STATEMENT AS OF **March 31, 2018** OF THE **DELTA DENTAL PLAN OF OHIO, INC.**  
**SCHEDULE A - VERIFICATION**

**Real Estate**

|  | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, 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. Current year change in encumbrances .....   |                   |                                      |
| 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 .....  |                   |                                      |
| 9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) ..... |                   |                                      |
| 10. Deduct total nonadmitted amounts .....   |                   |                                      |
| 11. Statement value at end of current period (Line 9 minus Line 10) .....                                |                   |                                      |

**NONE**

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

|   | 1<br>Year To Date | 2<br>Prior Year Ended<br>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 .....  |                   |                                      |
| 9. Total foreign exchange change in book value/recorded investment .....  |                   |                                      |
| 10. Deduct current year's other-than-temporary impairment recognized .....  |                   |                                      |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) ..... |                   |                                      |
| 12. Total valuation allowance .....   |                   |                                      |
| 13. Subtotal (Line 11 plus Line 12) .....   |                   |                                      |
| 14. Deduct total nonadmitted amounts .....  |                   |                                      |
| 15. Statement value at end of current period (Line 13 minus Line 14) .....  |                   |                                      |

**NONE**

**SCHEDULE BA - VERIFICATION**

**Other Long-Term Invested Assets**

|  | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....   | 750,000           | 1,250,000                            |
| 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 .....  |                   | 500,000                              |
| 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) ..... | 750,000           | 750,000                              |
| 12. Deduct total nonadmitted amounts .....   |                   | 108,074                              |
| 13. Statement value at end of current period (Line 11 minus Line 12) .....                                     | 750,000           | 641,926                              |

**SCHEDULE D - VERIFICATION**

**Bonds and Stocks**

|  | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....                           | 194,385,618       | 163,481,897                          |
| 2. Cost of bonds and stocks acquired .....   | 24,051,328        | 64,800,573                           |
| 3. Accrual of discount .....   | 29,364            | 56,916                               |
| 4. Unrealized valuation increase (decrease) .....  | (1,884,136)       | 8,715,679                            |
| 5. Total gain (loss) on disposals .....  | (98,689)          | 1,619,712                            |
| 6. Deduct consideration for bonds and stocks disposed of .....   | 17,342,839        | 44,064,613                           |
| 7. Deduct amortization of premium .....  | 79,956            | 224,546                              |
| 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 .....      |                   |                                      |
| 11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) ..... | 199,060,690       | 194,385,618                          |
| 12. Deduct total nonadmitted amounts .....   |                   |                                      |
| 13. Statement value at end of current period (Line 11 minus Line 12) .....                                     | 199,060,690       | 194,385,618                          |

## SCHEDULE D - PART 1B

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

|   | 1  | 2   | 3   | 4   | 5  | 6   | 7  | 8  |
|---|--|---|---|---|--|---|--|--|
| NAIC Designation                        | Book/Adjusted<br>Carrying Value<br>Beginning of<br>Current Quarter | Acquisitions<br>During Current<br>Quarter | Dispositions<br>During Current<br>Quarter | Non-Trading<br>Activity During<br>Current Quarter | Book/Adjusted<br>Carrying Value<br>End of<br>First Quarter | Book/Adjusted<br>Carrying Value<br>End of<br>Second Quarter | Book/Adjusted<br>Carrying Value<br>End of<br>Third Quarter | Book/Adjusted<br>Carrying Value<br>December 31<br>Prior Year |
| <b>BONDS</b>                            |  |   |   |   |  |   |  |  |
| 1. NAIC 1 (a) .....                     | 57,890,427   | 9,707,898                                 | 10,406,306                                | (477,730)   | 56,714,289   |   |  | 57,890,427   |
| 2. NAIC 2 (a) .....                     | 16,353,466   | 5,085,204                                 | 282,086                                   | 57,461  | 21,214,045   |   |  | 16,353,466   |
| 3. NAIC 3 (a) .....                     |  |   |   |   |  |   |  |  |
| 4. NAIC 4 (a) .....                     | 1,486,300  |   | 524,426                                   | (82,608)  | 879,266  |   |  | 1,486,300  |
| 5. NAIC 5 (a) .....                     | 36,111   |   | 1,212                                     | (98)  | 34,801   |   |  | 36,111   |
| 6. NAIC 6 (a) .....                     |  |   |   |   |  |   |  |  |
| 7. Total Bonds .....                    | 75,766,304   | 14,793,102                                | 11,214,030                                | (502,975)   | 78,842,401   |   |  | 75,766,304   |
| <b>PREFERRED STOCK</b>                  |  |   |   |   |  |   |  |  |
| 8. NAIC 1 .....                         |  |   |   |   |  |   |  |  |
| 9. NAIC 2 .....                         | 85,640   |   |   | (800)   | 84,840   |   |  | 85,640   |
| 10. NAIC 3 .....                        |  |   |   |   |  |   |  |  |
| 11. NAIC 4 .....                        |  |   |   |   |  |   |  |  |
| 12. NAIC 5 .....                        |  |   |   |   |  |   |  |  |
| 13. NAIC 6 .....                        |  |   |   |   |  |   |  |  |
| 14. Total Preferred Stock .....         | 85,640   |   |   | (800)   | 84,840   |   |  | 85,640   |
| 15. Total Bonds & Preferred Stock ..... | 75,851,944   | 14,793,102                                | 11,214,030                                | (503,775)   | 78,927,241   |   |  | 75,851,944   |

(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 \$.....1,398,961; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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

|                       | 1<br>Book/Adjusted<br>Carrying<br>Value | 2<br>Par Value | 3<br>Actual<br>Cost | 4<br>Interest Collected<br>Year To Date | 5<br>Paid for Accrued<br>Interest<br>Year To Date |
|-----------------------|---|----------------|---------------------|---|---|
| 9199999. Totals ..... |   | X X X          |                     |   |   |

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

|  | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....   |                   | 3,862,526                            |
| 2. Cost of short-term investments acquired .....   |                   | 31,829,538                           |
| 3. Accrual of discount .....   |                   |                                      |
| 4. Unrealized valuation increase (decrease) .....  |                   |                                      |
| 5. Total gain (loss) on disposals .....  |                   |                                      |
| 6. Deduct consideration received on disposals .....  |                   | 35,692,064                           |
| 7. Deduct amortization of premium .....  |                   |                                      |
| 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 +<br>3 + 4 + 5 - 6 - 7 + 8 - 9) ..... |                   |                                      |
| 11. Deduct total nonadmitted amounts .....   |                   |                                      |
| 12. Statement value at end of current period (Line 10 minus Line 11) .....                                   |                   |                                      |

**SI04 Schedule DB - Part A Verification ..... NONE**

**SI04 Schedule DB - Part B Verification ..... NONE**

**SI05 Schedule DB Part C Section 1 ..... NONE**

**SI06 Schedule DB Part C Section 2 ..... NONE**

**SI07 Schedule DB - Verification ..... NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

|     |  | 1            | 2                               |
|-----|--|--------------|---------------------------------|
|     |  | Year To Date | Prior Year Ended<br>December 31 |
| 1.  | Book/adjusted carrying value, December 31 of prior year .....  | 6,562,834    | .....                           |
| 2.  | Cost of cash equivalents acquired .....  | 14,712,101   | 6,562,662                       |
| 3.  | Accrual of discount .....  | 1,836        | 172                             |
| 4.  | Unrealized valuation increase (decrease) .....   | .....        | .....                           |
| 5.  | Total gain (loss) on disposals .....   | .....        | .....                           |
| 6.  | Deduct consideration received on disposals .....   | 15,543,210   | .....                           |
| 7.  | Deduct amortization of premium .....   | .....        | .....                           |
| 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 +<br>3 + 4 + 5 - 6 - 7 + 8 - 9) ..... | 5,733,561    | 6,562,834                       |
| 11. | Deduct total nonadmitted amounts .....   | .....        | .....                           |
| 12. | Statement value at end of current period (Line 10 minus Line 11) .....                                   | 5,733,561    | 6,562,834                       |

**E01 Schedule A Part 2 ..... NONE**

**E01 Schedule A Part 3 ..... NONE**

**E02 Schedule B Part 2 ..... NONE**

**E02 Schedule B Part 3 ..... NONE**

**E03 Schedule BA Part 2 ..... NONE**

**E03 Schedule BA Part 3 ..... NONE**

## SCHEDULE D - PART 3

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

| 1<br>CUSIP<br>Identification   | 2<br>Description                | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of<br>Vendor          | 6<br>Number of<br>Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for<br>Accrued<br>Interest and<br>Dividends | 10<br>NAIC<br>Designation<br>or Market<br>Indicator (a) |
|--|---------------------------------|--------------|--------------------|---------------------------------|-----------------------------------|------------------|----------------|---|---|
| <b>Bonds - U.S. Governments</b>  |                                 |              |                    |                                 |                                   |                  |                |   |   |
| 38379KRY6  | GNMA REMIC TRUST 2015-86        |              | 02/23/2018         | VARIOUS                         | X X X                             | 253,285          |                | 2,705   | 1   |
| 38379UGS9  | GNMA REMIC TRUST 2016-34        |              | 02/21/2018         | PERSHING                        | X X X                             | 127,488          |                | 1,155   | 1   |
| 912810QY7  | UNITED STATES TREAS BDS         |              | 03/29/2018         | MERRILL LYNCH                   | X X X                             | 105,140          | 110,000        | 1,120   | 1   |
| 912810RW0  | UNITED STATES TREAS BDS         |              | 03/21/2018         | BNP PARIBAS                     | X X X                             | 237,704          | 240,000        | 208   | 1   |
| 912810RX8  | UNITED STATES TREAS BDS         |              | 03/01/2018         | JP MORGAN SECURITIES INC        | X X X                             | 43,873           | 45,000         | 399   | 1   |
| 9128282J8  | UNITED STATES TREAS NTS         |              | 01/29/2018         | DEUTSCHE BANC ALEX BROWN        | X X X                             | 181,856          | 185,000        | 123   | 1   |
| 9128283F5  | UNITED STATES TREAS NTS         |              | 03/09/2018         | VARIOUS                         | X X X                             | 636,614          | 670,000        | 3,818   | 1   |
| 9128283Q1  | UNITED STATES TREAS NTS         |              | 03/01/2018         | VARIOUS                         | X X X                             | 1,030,788        | 1,040,000      | 1,470   | 1   |
| 9128283U2  | UNITED STATES TREAS NTS         |              | 02/07/2018         | BARCLAYS CAPITAL INC            | X X X                             | 892,441          | 900,000        | 472   | 1   |
| 9128283V0  | UNITED STATES TREAS NTS         |              | 02/05/2018         | JP MORGAN SECURITIES INC        | X X X                             | 373,617          | 380,000        | 157   | 1   |
| 912828V49  | UNITED STATES TREAS NTS         |              | 02/20/2018         | SG AMERICAS SECURITIES LLC      | X X X                             | 221,606          | 225,000        | 88  | 1   |
| 912828XW5  | UNITED STATES TREAS NTS         |              | 02/05/2018         | VARIOUS                         | X X X                             | 413,609          | 425,000        | 1,548   | 1   |
| 9128283S7  | UNITED STATES TREAS NTS DTD 809 |              | 01/26/2018         | DEUTSCHE BANC ALEX BROWN        | X X X                             | 902,914          | 905,000        |   | 1   |
| 0599999 Subtotal - Bonds - U.S. Governments                            |                                 |              |                    |                                 | X X X                             | 5,420,935        | 5,125,000      | 13,263  | X X X   |
| <b>Bonds - U.S. Special Revenue, Special Assessment</b>                |                                 |              |                    |                                 |                                   |                  |                |   |   |
| 31418CS47  | FNMA PASS-THRU LNG 30 YEAR      |              | 03/02/2018         | MIZUHO SECURITIES               | X X X                             | 212,216          | 213,409        | 248   | 1   |
| 3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment    |                                 |              |                    |                                 | X X X                             | 212,216          | 213,409        | 248   | X X X   |
| <b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>             |                                 |              |                    |                                 |                                   |                  |                |   |   |
| 00440EAV9  | ACE INA HLDG INC                |              | 01/03/2018         | PERSHING                        | X X X                             | 66,386           | 65,000         | 375   | 1FE   |
| 02007MAG5  | ALLY AUTO RECV TR 2018-1        |              | 01/25/2018         | MERRILL LYNCH                   | X X X                             | 209,978          | 210,000        |   | 1FE   |
| 023135AQ9  | AMAZON COM INC                  |              | 02/06/2018         | BROWNSTONE INVESTMENT GROUP LLC | X X X                             | 115,104          | 100,000        | 866   | 1FE   |
| 023135BA3  | AMAZON COM INC 144A             |              | 01/03/2018         | CITIGROUP                       | X X X                             | 35,082           | 35,000         | 407   | 1FE   |
| 02665UAA3  | AMER HOMES 4 RENT TR 2014-SFR2  |              | 01/25/2018         | Wells Fargo                     | X X X                             | 102,141          | 99,181         | 292   | 1FE   |
| 038222AL9  | APPLIED MATLS INC               |              | 01/03/2018         | MERRILL LYNCH                   | X X X                             | 10,147           | 10,000         | 86  | 1FE   |
| 00206REM0  | AT&T INC                        |              | 01/03/2018         | CREDIT SUISSE 1ST BOSTON        | X X X                             | 15,055           | 15,000         | 241   | 2FE   |
| 06051GGK9  | BANK AMER CORP                  |              | 01/05/2018         | UBS WARBURG LLC                 | X X X                             | 220,136          | 220,000        | 1,320   | 1FE   |
| 09659QAD9  | BMW VEH OWNER TR 2018-A         |              | 01/23/2018         | MERRILL LYNCH                   | X X X                             | 224,998          | 225,000        |   | 1FE   |
| 151020AM6  | CELGENE CORP                    |              | 01/05/2018         | MILLRE, TABAK, HIRSCH           | X X X                             | 16,014           | 15,000         | 104   | 2FE   |
| 172967LC3  | CITIGROUP INC                   |              | 01/05/2018         | MORGAN STANLEY CO               | X X X                             | 10,047           | 10,000         | 25  | 2FE   |
| 17326QAA1  | CITIGROUP MTG LN TR 2018-RP1    |              | 02/07/2018         | CITIGROUP                       | X X X                             | 144,574          | 145,000        | 459   | 1FE   |
| 20826FAQ9  | CONOCOPHILLIPS CO               |              | 01/05/2018         | Goldman Sachs                   | X X X                             | 5,666            | 5,000          | 78  | 1FE   |
| 12646XAW2  | CSMC TRUST 2013-IVR3 144A       |              | 03/07/2018         | GUGGENHEIM                      | X X X                             | 167,065          | 168,360        | 130   | FMR   |
| 35105DAC5  | FOURSIGHT CAP AUTO RECV 2018-1  |              | 03/13/2018         | JP MORGAN SECURITIES INC        | X X X                             | 129,973          | 130,000        |   | 1FE   |
| 302570AX4  | FPL GROUP CAP INC               |              | 03/14/2018         | PERSHING                        | X X X                             | 117,672          | 120,000        | 14  | 2FE   |
| 30291EAG9  | FREMF MTG TR 2013-K712          |              | 01/02/2018         | BETZOLD BERG & NUSSBAUM INC     | X X X                             | 85,671           | 85,000         | 16  | FMC   |
| 437076BA9  | HOME DEPOT INC                  |              | 01/05/2018         | CREDIT SUISSE 1ST BOSTON        | X X X                             | 10,865           | 10,000         | 114   | 1FE   |
| 437084QV1  | HOME EQUITY ASSET TR 2005-9     |              | 03/13/2018         | SOUTHWEST                       | X X X                             | 170,478          | 170,292        | 158   | FMR   |
| 46641YAA1  | JP MORGAN MTG TR 2014-2 144A    |              | 03/22/2018         | KGS ALPHA CAPTIAL MARKETS LLC   | X X X                             | 75,542           | 76,245         | 159   | FMR   |
| 594918CA0  | MICROSOFT CORP                  |              | 01/05/2018         | Goldman Sachs                   | X X X                             | 62,111           | 55,000         | 993   | 1FE   |
| 64830GAB2  | NEW RESI MTG TR-144A            |              | 01/19/2018         | Wells Fargo                     | X X X                             | 137,921          | 135,000        | 375   | 1FE   |
| 74432QBD6  | PRUDENTIAL FINL INC MTNS BOOK   |              | 02/01/2018         | MERRILL LYNCH                   | X X X                             | 205,158          | 150,000        | 1,684   | 1FE   |
| 822582AM4  | SHELL INTERNATIONAL FIN BV SR   |              | 01/04/2018         | BARCLAYS CAPITAL INC            | X X X                             | 135,903          | 130,000        | 1,627   | 1FE   |
| 92826CAH5  | VISA INC                        |              | 01/05/2018         | PERSHING                        | X X X                             | 9,852            | 10,000         | 90  | 1FE   |
| 06368BGS1  | BANK MONTREAL QUE               |              | 01/05/2018         | CANTOR, FITZGERALD CO.          | X X X                             | 24,706           | 25,000         | 71  | 2FE   |
| 05565QCP1  | BP CAP MKTS P L C               | C            | 01/19/2018         | MERRILL LYNCH                   | X X X                             | 141,187          | 135,000        | 2,331   | 1FE   |
| 822582BY7  | SHELL INTERNATIONAL FIN BV      | C            | 01/29/2018         | MORGAN STANLEY CO               | X X X                             | 209,847          | 210,000        | 3,041   | 1FE   |
| 3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |                                 |              |                    |                                 | X X X                             | 2,859,279        | 2,764,078      | 15,056  | X X X   |

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## SCHEDULE D - PART 3

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

| 1<br>CUSIP<br>Identification                                       | 2<br>Description   | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of<br>Vendor | 6<br>Number of<br>Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for<br>Accrued<br>Interest and<br>Dividends | 10<br>NAIC<br>Designation<br>or Market<br>Indicator (a) |
|--|--|--------------|--------------------|------------------------|-----------------------------------|------------------|----------------|---|---|
| <b>Bonds - SVO Identified Funds</b>                                |  |              |                    |                        |                                   |                  |                |   |   |
| 72201R833  | PIMCO ETF TR   |              | 03/07/2018         | MERRILL LYNCH          | 44,331.000                        | 4,501,370        |                |   | 2L  |
| 92203J407  | VANGUARD CHARLOTTE FDS   |              | 03/07/2018         | MERRILL LYNCH          | 7,380.000                         | 400,341          |                |   | 2   |
| 8199999  | Subtotal - Bonds - SVO Identified Funds                                |              |                    |                        | X X X                             | 4,901,711        |                |   | X X X   |
| 8399997  | Subtotal - Bonds - Part 3  |              |                    |                        | X X X                             | 13,394,141       | 8,102,487      | 28,567  | X X X   |
| 8399998  | Summary Item from Part 5 for Bonds (N/A to Quarterly)                  |              |                    |                        | X X X                             | X X X            | X X X          | X X X   | X X X   |
| 8399999  | Subtotal - Bonds   |              |                    |                        | X X X                             | 13,394,141       | 8,102,487      | 28,567  | X X X   |
| 8999998  | Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)       |              |                    |                        | X X X                             | X X X            | X X X          | X X X   | X X X   |
| 8999999  | Subtotal - Preferred Stocks  |              |                    |                        | X X X                             |                  | X X X          |   | X X X   |
| <b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b> |  |              |                    |                        |                                   |                  |                |   |   |
| 009719501  | AKBANK TURK ANONIM SIRKETI   | C            | 02/07/2018         | MERRILL LYNCH          | 3,551.000                         | 19,855           | X X X          |   | L   |
| 50106A402  | KROTON EDUCACIONAL S A   | C            | 02/20/2018         | MERRILL LYNCH          | 3,502.000                         | 18,039           | X X X          |   | U   |
| 024835100  | AMERICAN CAMPUS CMNTYS INC   |              | 01/25/2018         | MERRILL LYNCH          | 360.000                           | 14,268           | X X X          |   | L   |
| 23283R100  | CYRUSONE INC   |              | 03/12/2018         | MERRILL LYNCH          | 232.000                           | 12,424           | X X X          |   | L   |
| 253868103  | DIGITAL RLTY TR INC  |              | 02/02/2018         | MERRILL LYNCH          | 38.000                            | 4,091            | X X X          |   | L   |
| 264411505  | DUKE REALTY CORP   |              | 03/12/2018         | MERRILL LYNCH          | 1,022.000                         | 26,512           | X X X          |   | L   |
| 40414L109  | HCP INC  |              | 03/12/2018         | MERRILL LYNCH          | 1,627.000                         | 37,463           | X X X          |   | L   |
| 42225P501  | HEALTHCARE TR AMER INC   |              | 01/24/2018         | MERRILL LYNCH          | 313.000                           | 8,754            | X X X          |   | L   |
| 44107P104  | HOST HOTELS & RESORTS INC  |              | 01/24/2018         | MERRILL LYNCH          | 431.000                           | 9,204            | X X X          |   | L   |
| 709102107  | PENNSYLVANIA RL ESTATE INVT TR   |              | 02/02/2018         | MERRILL LYNCH          | 317.000                           | 3,346            | X X X          |   | L   |
| 76131V202  | RETAIL PPTYS AMER INC  |              | 02/02/2018         | MERRILL LYNCH          | 295.000                           | 3,453            | X X X          |   | L   |
| 76169C100  | REXFORD INDL RLTY INC  |              | 01/25/2018         | MERRILL LYNCH          | 140.000                           | 4,146            | X X X          |   | L   |
| 74965L101  | RLJ LODGING TR   |              | 03/12/2018         | MERRILL LYNCH          | 76.000                            | 1,516            | X X X          |   | L   |
| 828806109  | SIMON PPTY GROUP INC NEW   |              | 03/12/2018         | MERRILL LYNCH          | 19.000                            | 2,981            | X X X          |   | L   |
| 875465106  | TANGER FACTORY OUTLET CTRS INC   |              | 01/24/2018         | MERRILL LYNCH          | 218.000                           | 5,473            | X X X          |   | L   |
| 925652109  | VICI PPTYS INC   |              | 02/02/2018         | MERRILL LYNCH          | 1,048.000                         | 21,742           | X X X          |   | L   |
| 02341R302  | AMCOR LTD  | C            | 02/12/2018         | MERRILL LYNCH          | 146.000                           | 6,593            | X X X          |   | U   |
| 204319107  | COMPAGNIE FIN RICHEMONTAG SWI  | C            | 01/22/2018         | MERRILL LYNCH          | 858.000                           | 7,879            | X X X          |   | L   |
| 66987V109  | NOVARTIS A G   | C            | 02/06/2018         | MERRILL LYNCH          | 55.000                            | 4,658            | X X X          |   | L   |
| H42097107  | UBS GROUP AG   | C            | 01/25/2018         | MERRILL LYNCH          | 351.000                           | 7,265            | X X X          |   | L   |
| 055262505  | BASF SE  | C            | 01/25/2018         | MERRILL LYNCH          | 326.000                           | 9,742            | X X X          |   | U   |
| 927320101  | VINCI S A  | C            | 02/07/2018         | MERRILL LYNCH          | 854.000                           | 22,251           | X X X          |   | U   |
| 92852T201  | VIVENDI SA   | C            | 02/27/2018         | MERRILL LYNCH          | 1,338.000                         | 38,354           | X X X          |   | L   |
| 37733W105  | GLAXOSMITHKLINE PLC  | C            | 01/25/2018         | MERRILL LYNCH          | 315.000                           | 12,148           | X X X          |   | L   |
| 539439109  | LLOYDS BANKING GROUP PLC   | C            | 01/25/2018         | MERRILL LYNCH          | 1,728.000                         | 7,180            | X X X          |   | U   |
| 756255204  | RECKITT BENCKISER PLC  | C            | 02/01/2018         | MERRILL LYNCH          | 311.000                           | 6,295            | X X X          |   | L   |
| 695274209  | PADDY POWER BETFAIR PLC A D R  | C            | 01/29/2018         | MERRILL LYNCH          | 149.000                           | 8,594            | X X X          |   | L   |
| 69832A205  | PANASONIC CORP   | C            | 01/26/2018         | MERRILL LYNCH          | 968.000                           | 14,838           | X X X          |   | L   |
| 456837103  | ING GROEP N V  | C            | 01/11/2018         | MERRILL LYNCH          | 394.000                           | 7,871            | X X X          |   | L   |
| 9099999  | Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) |              |                    |                        | X X X                             | 346,935          | X X X          |   | X X X   |
| <b>Common Stocks - Mutual Funds</b>                                |  |              |                    |                        |                                   |                  |                |   |   |
| 057071870  | BAIRD CORE PLUS BOND FUND  |              | 03/24/2018         | VARIOUS                | 94,909.332                        | 1,039,675        | X X X          |   | U   |
| 057071409  | BAIRD SHORT TERM BOND FUND   |              | 03/23/2018         | VARIOUS                | 137,695.799                       | 1,319,128        | X X X          |   | U   |
| 233203827  | DFA INVT DIMENSIONS GROUP INC  |              | 03/07/2018         | Bank of America        | 5,205.688                         | 205,000          | X X X          |   | U   |
| 233203843  | DFA INVT DIMENSIONS GROUP INC  |              | 03/07/2018         | Bank of America        | 13,212.221                        | 480,000          | X X X          |   | U   |
| 23320G323  | DFA WORLD EX US GOVT FXD-INS   |              | 03/07/2018         | Bank of America        | 98,619.329                        | 1,000,000        | X X X          |   | U   |
| 256210105  | DODGE & COX INCOME FD  |              | 03/07/2018         | Bank of America        | 110,294.118                       | 1,500,000        | X X X          |   | U   |
| 31420B300  | FEDERATED INSTL TR   |              | 03/01/2018         | DIVIDEND REINVESTMENT  | 4,301.237                         | 42,803           | X X X          |   | U   |
| 4812C1330  | JPMORGAN TR II   |              | 02/26/2018         | DIVIDEND REINVESTMENT  | 416.455                           | 4,462            | X X X          |   | U   |

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## SCHEDULE D - PART 3

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

| 1<br>CUSIP<br>Identification | 2<br>Description  | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of<br>Vendor | 6<br>Number of<br>Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for<br>Accrued<br>Interest and<br>Dividends | 10<br>NAIC<br>Designation<br>or Market<br>Indicator (a) |
|------------------------------|---|--------------|--------------------|------------------------|-----------------------------------|------------------|----------------|---|---|
| 54400N409                    | LORD ABBETT HIGH YIELD FD                                     |              | 03/01/2018         | DIVIDEND REINVESTMENT  | 5,994.461                         | 46,176           | X X X          |   | L   |
| 808524409                    | SCHWAB STRATEGIC TR   |              | 03/07/2018         | MERRILL LYNCH          | 3,942.000                         | 215,254          | X X X          |   | L   |
| 808524201                    | SCHWAB US LARGE_CAP   |              | 03/07/2018         | MERRILL LYNCH          | 15,342.000                        | 1,001,219        | X X X          |   | L   |
| 78464A409                    | SPDR S&P 500 GROWTH ETF                                       |              | 03/07/2018         | MERRILL LYNCH          | 13,917.000                        | 485,703          | X X X          |   | L   |
| 922908785                    | VANGAURD SMALL CAP VALUE INDEX                                |              | 03/21/2018         | DIVIDEND REINVESTMENT  | 2,601.571                         | 82,887           | X X X          |   | U   |
| 921937777                    | VANGUARD BD INDEX FD INC                                      |              | 03/01/2018         | DIVIDEND REINVESTMENT  | 1,686.701                         | 17,408           | X X X          |   | U   |
| 921937504                    | VANGUARD BOND INDEX FUND INC                                  |              | 03/01/2018         | DIVIDEND REINVESTMENT  | 4,682.440                         | 49,700           | X X X          |   | L   |
| 921921300                    | VANGUARD FENWAY FDS   |              | 03/15/2018         | VARIOUS                | 3,610.012                         | 279,185          | X X X          |   | U   |
| 922908850                    | VANGUARD INDEX FDS  |              | 03/21/2018         | DIVIDEND REINVESTMENT  | 6,149.997                         | 255,577          | X X X          |   | U   |
| 922040100                    | VANGUARD INSTL INDEX FD                                       |              | 03/15/2018         | DIVIDEND REINVESTMENT  | 185.874                           | 46,509           | X X X          |   | U   |
| 922908819                    | VANGUARD SMALL CAP GROWTH INDEX                               |              | 03/21/2018         | DIVIDEND REINVESTMENT  | 55.503                            | 2,635            | X X X          |   | U   |
| 921908869                    | VANGUARD SPECIALIZED PORTFOLIO                                |              | 03/23/2018         | VARIOUS                | 72,435.787                        | 1,190,906        | X X X          |   | U   |
| 921909784                    | VANGUARD STAR FD  |              | 03/23/2018         | VARIOUS                | 4,990.095                         | 610,882          | X X X          |   | U   |
| 921946406                    | VANGUARD WHITEHALL FDS INC                                    |              | 03/07/2018         | MERRILL LYNCH          | 2,525.000                         | 215,152          | X X X          |   | L   |
| 97717W307                    | WISDOMTREE TR   |              | 03/07/2018         | MERRILL LYNCH          | 2,422.000                         | 219,990          | X X X          |   | L   |
| 9299999                      | Subtotal - Common Stocks - Mutual Funds                       |              |                    |                        | X X X                             | 10,310,251       | X X X          |   | X X X   |
| 9799997                      | Subtotal - Common Stocks - Part 3                             |              |                    |                        | X X X                             | 10,657,186       | X X X          |   | X X X   |
| 9799998                      | Summary Item from Part 5 for Common Stocks (N/A to Quarterly) |              |                    |                        | X X X                             | X X X            | X X X          | X X X   | X X X   |
| 9799999                      | Subtotal - Common Stocks                                      |              |                    |                        | X X X                             | 10,657,186       | X X X          |   | X X X   |
| 9899999                      | Subtotal - Preferred and Common Stocks                        |              |                    |                        | X X X                             | 10,657,186       | X X X          |   | X X X   |
| 9999999                      | Total - Bonds, Preferred and Common Stocks                    |              |                    |                        | X X X                             | 24,051,327       | X X X          | 28,567  | X X X   |

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....21.

# SCHEDULE D - PART 4

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

| 1<br>CUSIP<br>Identification                            | 2<br>Description                    | 3<br>F<br>o<br>r<br>e<br>i<br>g<br>n<br>Date | 4<br>Disposal<br>Date | 5<br>Name of<br>Purchaser | 6<br>Number<br>of Shares<br>of Stock | 7<br>Consideration | 8<br>Par<br>Value | 9<br>Actual<br>Cost | 10<br>Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book/Adjusted Carrying Value                   |  |   |   |  | 16<br>Book/<br>Adjusted<br>Carrying Value<br>at Disposal<br>Date | 17<br>Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | 18<br>Realized<br>Gain (Loss)<br>on Disposal | 19<br>Total<br>Gain (Loss)<br>on Disposal | 20<br>Bond Interest/<br>Stock<br>Dividends<br>Received<br>During Year | 21<br>Stated<br>Contractual<br>Maturity<br>Date | 22<br>NAIC<br>Designation<br>or Market<br>Indicator (a) |     |
|---|-------------------------------------|--|-----------------------|---------------------------|--------------------------------------|--------------------|-------------------|---------------------|--|--|--|---|---|--|--|---|--|---|---|---|---|-----|
|   |                                     |  |                       |                           |                                      |                    |                   |                     |  | 11<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 12<br>Current Year's<br>(Amortization)/<br>Accretion | 13<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 14<br>Total<br>Change in<br>B./A.C.V.<br>(11 + 12 - 13) | 15<br>Total<br>Foreign<br>Exchange<br>Change in<br>B./A.C.V. |  |   |  |   |   |   |   |     |
| <b>Bonds - U.S. Governments</b>                         |                                     |  |                       |                           |                                      |                    |                   |                     |  |  |  |   |   |  |  |   |  |   |   |   |   |     |
| 38378BQQ5   | GNMA CMO 2012                       | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 431                |                   | 435                 | 435  |  |  |   | (5)   |  |  | 431   |  |   |   | 1   | 03/16/2040  | 1   |
| 38378B7E3   | GNMA CMO 2013                       | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,526              |                   | 1,518               | 1,519  |  |  |   | 8   |  |  | 1,526   |  |   |   | 3   | 05/16/2046  | 1   |
| 38378KWU9   | GNMA CMO 2013-96                    | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 792                |                   | 792                 | 783  |  |  |   | 8   |  |  | 792   |  |   |   | 2   | 11/16/2041  | 1   |
| 36179QRZ6   | GNMA PASS-THRU M SINGLE FAMILY      | 03/20/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,435              |                   | 3,435               | 3,662  |  |  | (288)   |   |  | 3,435  |   |  |   | 22  | 10/20/2044                                      | 1   |     |
| 38376GYT1   | GNMA REMIC TRUST 2010-156           | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 5,508              |                   | 5,508               | 5,534  |  |  | (10)  |   |  | 5,508  |   |  |   | 35  | 03/16/2039                                      | 1   |     |
| 38376GC24   | GNMA REMIC TRUST 2011-20            | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 8,798              |                   | 8,798               | 8,741  |  |  | 21  |   |  | 8,798  |   |  |   | 16  | 04/16/2032                                      | 1   |     |
| 38378BSP5   | GNMA REMIC TRUST 2012-46 20381      | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 538                |                   | 538                 | 544  |  |  | (5)   |   |  | 538  |   |  |   | 2   | 11/16/2038                                      | 1   |     |
| 38378NNA7   | GNMA REMIC TRUST 2013-194           | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,737              |                   | 1,737               | 1,705  |  |  | 32  |   |  | 1,737  |   |  |   | 7   | 05/16/2038                                      | 1   |     |
| 38378N6R9   | GNMA REMIC TRUST 2014-93            | 02/01/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 201                |                   | 201                 | 201  |  |  |   |   |  | 201  |   |  |   |   |   | 1   |     |
| 38379KFL7   | GNMA REMIC TRUST 2015-37 20550      | 03/16/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 2,111              |                   | 2,111               | 2,120  |  |  | (9)   |   |  | 2,111  |   |  |   | 6   | 02/16/2055                                      | 1   |     |
| 38379KRY6   | GNMA REMIC TRUST 2015-86            | 03/01/2018                                   |                       | PAID DOWN                 | XXX                                  | 126,283            |                   | 126,283             | 126,642  |  |  | (360)   |   |  | 126,283  |   |  | 1,353                                     |   | 05/16/2052                                      | 1   |     |
| 912828HN3   | TSY INFL IX N/B                     | 01/16/2018                                   |                       | MATURITY                  | XXX                                  | 117,742            |                   | 100,000             | 105,282  |  |  | 62  |   |  | 117,742  |   |  |   | 957   | 01/15/2018                                      | 1   |     |
| 912810FT0   | UNITED STATES TREAS BDS             | 03/21/2018                                   |                       | VARIOUS                   | XXX                                  | 394,732            |                   | 325,000             | 418,085  |  |  | (842)   |   |  | 415,846  |   | (21,114)                                     |   | 8,637   | 02/15/2036                                      | 1   |     |
| 912810RX8   | UNITED STATES TREAS BDS             | 03/21/2018                                   |                       | VARIOUS                   | XXX                                  | 306,554            |                   | 305,000             | 313,639  |  |  | (14)  |   |  | 313,609  |   | (7,055)                                      |   | 2,068   | 05/15/2041                                      | 1   |     |
| 912828J8  | UNITED STATES TREAS NTS             | 02/05/2018                                   |                       | VARIOUS                   | XXX                                  | 1,209,328          |                   | 1,230,000           | 1,220,528  |  |  | 249   |   |  | 1,220,995  |   | (11,668)                                     |   | 8,783   | 07/15/2020                                      | 1   |     |
| 912828ZRO   | UNITED STATES TREAS NTS             | 01/03/2018                                   |                       | MERRILL LYNCH             | XXX                                  | 103,220            |                   | 105,000             | 102,773  |  |  | 1   |   |  | 102,781  |   | 439  |   | 912   | 08/15/2027                                      | 1   |     |
| 9128283F5   | UNITED STATES TREAS NTS             | 02/20/2018                                   |                       | VARIOUS                   | XXX                                  | 464,051            |                   | 490,000             | 466,419  |  |  | 32  |   |  | 466,451  |   | (2,400)                                      |   | 2,764   | 11/15/2027                                      | 1   |     |
| 9128283Q1   | UNITED STATES TREAS NTS             | 03/22/2018                                   |                       | BNP PARIBAS               | XXX                                  | 227,794            |                   | 230,000             | 228,032  |  |  | 36  |   |  | 228,069  |   | (275)  |   | 543   | 01/15/2021                                      | 1   |     |
| 9128283U2   | UNITED STATES TREAS NTS             | 03/08/2018                                   |                       | VARIOUS                   | XXX                                  | 499,077            |                   | 505,000             | 500,759  |  |  | 51  |   |  | 500,810  |   | (1,733)                                      |   | 1,141   | 01/31/2023                                      | 1   |     |
| 9128283V0   | UNITED STATES TREAS NTS             | 02/20/2018                                   |                       | UBS WARBURG LLC           | XXX                                  | 186,081            |                   | 190,000             | 186,809  |  |  | 16  |   |  | 186,825  |   | (743)  |   | 276   | 01/31/2025                                      | 1   |     |
| 912828U73   | UNITED STATES TREAS NTS             | 01/26/2018                                   |                       | VARIOUS                   | XXX                                  | 1,051,085          |                   | 1,065,000           | 1,057,607  |  |  | 232   |   |  | 1,058,184  |   | (7,099)                                      |   | 1,722   | 12/15/2019                                      | 1   |     |
| 912828UJ7   | UNITED STATES TREAS NTS             | 01/23/2018                                   |                       | MERRILL LYNCH             | XXX                                  | 270,000            |                   | 270,000             | 270,084  |  |  | (6)   |   |  | 270,002  |   | (2)  |   | 1,136   | 01/31/2018                                      | 1   |     |
| 912828XW5   | UNITED STATES TREAS NTS             | 02/07/2018                                   |                       | VARIOUS                   | XXX                                  | 1,344,315          |                   | 1,385,000           | 1,358,157  |  |  | 349   |   |  | 1,358,695  |   | (14,380)                                     |   | 11,690  | 06/30/2022                                      | 1   |     |
| 912828XK3   | UNITED STATES TREAS NTS             | 02/05/2018                                   |                       | VARIOUS                   | XXX                                  | 436,083            |                   | 455,000             | 447,730  |  |  | 90  |   |  | 447,891  |   | (11,808)                                     |   | 5,421   | 06/30/2024                                      | 1   |     |
| 9128283S7   | UNITED STATES TREAS NTS DTD 809     | 03/13/2018                                   |                       | MERRILL LYNCH             | XXX                                  | 129,375            |                   | 130,000             | 129,700  |  |  | 50  |   |  | 129,751  |   | (375)  |   | 302   | 01/31/2020                                      | 1   |     |
| 0599999   | Subtotal - Bonds - U.S. Governments |  |                       | XXX                       |                                      | 6,890,797          |                   | 6,809,877           | 6,957,298  |  |  | (101)   |   |  | 6,969,011  |   | (78,213)                                     |   | (78,213)  | 47,799  | XXX   | XXX |
| <b>Bonds - U.S. Special Revenue, Special Assessment</b> |                                     |  |                       |                           |                                      |                    |                   |                     |  |  |  |   |   |  |  |   |  |   |   |   |   |     |
| 3128MDG23   | FHLMC                               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 495                |                   | 495                 | 501  |  |  | (5)   |   |  | 495  |   |  |   | 2   | 07/01/2027                                      | 1   |     |
| 312934M58   | FHLMC A8 7580                       | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 772                |                   | 772                 | 784  |  |  | (15)  |   |  | 772  |   |  |   | 6   | 07/01/2039                                      | 1   |     |
| 312936KB2   | FHLMC A8 9290                       | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 114                |                   | 114                 | 118  |  |  | (4)   |   |  | 114  |   |  |   | 1   | 10/01/2039                                      | 1   |     |
| 3137A1TK9   | FHLMC CMO 2010 - 3725               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 501                |                   | 501                 | 524  |  |  | (3)   |   |  | 501  |   |  |   | 3   | 09/15/2024                                      | 1   |     |
| 3137AA5U3   | FHLMC CMO 2011                      | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 641                |                   | 641                 | 650  |  |  | (8)   |   |  | 641  |   |  |   | 4   | 07/15/2025                                      | 1   |     |
| 3128MJGB0   | FHLMC GO 8193                       | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 482                |                   | 482                 | 505  |  |  | (33)  |   |  | 482  |   |  |   | 5   | 04/01/2037                                      | 1   |     |
| 31292SBY5   | FHLMC PC GOLD CASH 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,067              |                   | 4,067               | 4,200  |  |  | (157)   |   |  | 4,067  |   |  |   | 24  | 12/01/2043                                      | 1   |     |
| 3128MD3A9   | FHLMC PC GOLD COMB 15               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,371              |                   | 1,371               | 1,420  |  |  | (40)  |   |  | 1,371  |   |  |   | 7   | 04/01/2029                                      | 1   |     |
| 3128MMRN5   | FHLMC PC GOLD COMB 15               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,149              |                   | 4,149               | 4,245  |  |  | (83)  |   |  | 4,149  |   |  |   | 19  | 01/01/2029                                      | 1   |     |
| 3128MJZS8   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 2,584              |                   | 2,543               | 2,602  |  |  | (45)  |   |  | 2,584  |   |  |   | 7   | 10/01/2047                                      | 1   |     |
| 3128MJ2V1   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 2,115              |                   | 2,115               | 2,112  |  |  | 3   |   |  | 2,115  |   |  |   | 10  | 11/01/2047                                      | 1   |     |
| 3128MJQ78   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,861              |                   | 3,861               | 3,862  |  |  | (1)   |   |  | 3,861  |   |  |   | 23  | 02/01/2042                                      | 1   |     |
| 3128MJS35   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,521              |                   | 3,521               | 3,359  |  |  | 150   |   |  | 3,521  |   |  |   | 17  | 07/01/2043                                      | 1   |     |
| 3128MJT67   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,246              |                   | 3,246               | 3,276  |  |  | (32)  |   |  | 3,246  |   |  |   | 17  | 02/01/2044                                      | 1   |     |
| 3128MJT44   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,951              |                   | 1,951               | 1,947  |  |  | 4   |   |  | 1,951  |   |  |   | 11  | 01/01/2044                                      | 1   |     |
| 3128MJX70   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 5,901              |                   | 5,901               | 5,741  |  |  | 159   |   |  | 5,901  |   |  |   | 29  | 04/01/2046                                      | 1   |     |
| 3128MJYC8   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 6,737              |                   | 6,737               | 6,712  |  |  | 25  |   |  | 6,737  |   |  |   | 38  | 05/01/2046                                      | 1   |     |
| 312932ZG4   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 102                |                   | 102                 | 105  |  |  | (3)   |   |  | 102  |   |  |   | 1   | 05/01/2039                                      | 1   |     |
| 3129413U9   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,163              |                   | 1,163               | 1,288  |  |  | (148)   |   |  | 1,163  |   |  |   | 7   | 08/01/2040                                      | 1   |     |
| 31335AYJ1   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,281              |                   | 4,281               | 4,410  |  |  | (130)   |   |  | 4,281  |   |  |   | 24  | 09/01/2046                                      | 1   |     |
| 3132WFEC9   | FHLMC PC GOLD PC 30YR               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,766              |                   | 1,766               | 1,773  |  |  | (7)   |   |  | 1,766  |   |  |   | 10  | 07/01/2046                                      | 1   |     |
| 3132XJFC4   | FHLMC PC GOLD PC 30YR               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,365              |                   | 4,365               | 4,491  |  |  | (126)   |   |  | 4,365  |   |  |   | 22  | 11/01/2047                                      | 1   |     |
| 3132XUJ30   | FHLMC PC GOLD PC 30YR               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,009              |                   | 3,009               | 3,097  |  |  | (86)  |   |  | 3,009  |   |  |   | 18  | 11/01/2047                                      | 1   |     |
| 3132XUNA9   | FHLMC PC GOLD PC 30YR               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,408              |                   | 4,408               | 4,544  |  |  | (132)   |   |  | 4,408  |   |  |   | 18  | 11/01/2047                                      | 1   |     |
| 31292SA83   | FHLMC PC GOLD CASH 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 2,007              |                   | 2,007               | 1,990  |  |  | 17  |   |  | 2,007  |   |  |   | 8   | 02/01/2043                                      | 1   |     |
| 31292SB25   | FHLMC PC GOLD CASH 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,467              |                   | 3,467               | 3,608  |  |  | (142)   |   |  | 3,467  |   |  |   | 23  | 02/01/2044                                      | 1   |     |
| 3128M8NA8   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,309              |                   | 1,309               | 1,309  |  |  | (165)   |   |  | 1,309  |   |  |   | 11  | 08/01/2040                                      | 1   |     |
| 3128MJT26   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,717              |                   | 4,717               | 5,046  |  |  | (371)   |   |  | 4,717  |   |  |   | 36  | 01/01/2044                                      | 1   |     |
| 3128MJT75   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 3,315              |                   | 3,315               | 3,460  |  |  | (163)   |   |  | 3,315  |   |  |   | 21  | 02/01/2044                                      | 1   |     |
| 3128MJTH3   | FHLMC PC GOLD COMB 30               | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 1,436              |                   | 1,436               | 1,497  |  |  | (74)  |   |  | 1,436  |   |  |   | 9   | 10/01/2043                                      | 1   |     |
| 3128MJYD6   | FHLMC PC GOLD COMB 30 4,000 20      | 03/15/2018                                   |                       | PRINCIPAL RECEIPT         | XXX                                  | 4,851              |                   | 4,851               | 5,059  |  |  | (208)   |   |  | 4,851  |   |  |   | 30  | 05/01/2046                                      | 1   |     |

# SCHEDULE D - PART 4

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

| 1                       | 2                              | 3                       | 4                | 5                                 | 6                               | 7             | 8            | 9              | 10   | Change in Book/Adjusted Carrying Value             |  |   |   |  | 16   | 17  | 18                                     | 19                                  | 20  | 21  | 22  |
|-------------------------|--------------------------------|-------------------------|------------------|-----------------------------------|---------------------------------|---------------|--------------|----------------|--|--|--|---|---|--|--|---|--|-------------------------------------|---|---|---|
|                         |                                |                         |                  |                                   |                                 |               |              |                |  | 11   | 12   | 13  | 14  | 15   |  |   |  |                                     |   |   |   |
| CUSIP<br>Identification | Description                    | For<br>e<br>i<br>g<br>n | Disposal<br>Date | Name of<br>Purchaser              | Number<br>of Shares<br>of Stock | Consideration | Par<br>Value | Actual<br>Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>(Amortization)/<br>Accretion | Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>B./A.C.V.<br>(11 + 12 - 13) | Total<br>Foreign<br>Change in<br>B./A.C.V. | Book/<br>Adjusted<br>Carrying Value<br>at Disposal<br>Date | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total<br>Gain (Loss)<br>on Disposal | Bond Interest/<br>Stock<br>Dividends<br>Received<br>During Year | Stated<br>Contractual<br>Maturity<br>Date | NAIC<br>Designation<br>or Market<br>Indicator (a) |
| 3132JN26                | FHLMC PC GOLD PC 30YR          |                         | 03/15/2018       | PRINCIPAL RECEIPT                 | XXX                             | 3,062         | 3,062        | 3,043          | 3,044  |  | 18   |   | 18  |  | 3,062  |   |  |                                     | 18  | 09/01/2043                                | 1   |
| 3132WD5D2               | FHLMC PC GOLD PC 30YR          |                         | 03/15/2018       | PRINCIPAL RECEIPT                 | XXX                             | 3,914         | 3,914        | 4,031          | 4,030  |  | (116)  |   | (116)   |  | 3,914  |   |  |                                     | 22  | 06/01/2046                                | 1   |
| 3132MAVH1               | FHLMC PC GOLD PC 30YR 4.000 20 |                         | 03/15/2018       | PRINCIPAL RECEIPT                 | XXX                             | 3,468         | 3,468        | 3,714          | 3,719  |  | (251)  |   | (251)   |  | 3,468  |   |  |                                     | 24  | 11/01/2044                                | 1   |
| 3132WLRX6               | FHLMC PC GOLD PC 30YR 4.000 20 |                         | 03/15/2018       | PRINCIPAL RECEIPT                 | XXX                             | 5,031         | 5,031        | 5,351          | 5,345  |  | (314)  |   | (314)   |  | 5,031  |   |  |                                     | 34  | 03/01/2047                                | 1   |
| 3137BQYS0               | FHLMC REMIC SERIES K-056       |                         | 03/09/2018       | AMHERST PIERPONT<br>SECURITIES LL | XXX                             | 155,899       | 165,000      | 163,228        | 163,348  |  | 46   |   | 46  |  | 163,394  |   | (7,494)                                | (7,494)                             | 1,180   | 05/25/2026                                | 1FE   |
| 3137A8FP8               | FLHMC CMO 2011                 |                         | 03/15/2018       | PRINCIPAL RECEIPT                 | XXX                             | 674           | 674          | 695            | 680  |  | (6)  |   | (6)   |  | 674  |   |  |                                     | 4   | 02/15/2025                                | 1   |
| 31416TDX4               | FN AA9117                      |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 422           | 422          | 419            | 419  |  | 3  |   | 3   |  | 422  |   |  |                                     | 4   | 07/01/2039                                | 1   |
| 31418BL38               | FNMA                           |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 2,292         | 2,292        | 2,430          | 2,436  |  | (144)  |   | (144)   |  | 2,292  |   |  |                                     | 15  | 01/01/2045                                | 1   |
| 31417CB95               | FNMA PAB 5463                  |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,362         | 1,362        | 1,419          | 1,417  |  | (55)   |   | (55)  |  | 1,362  |   |  |                                     | 7   | 06/01/2042                                | 1   |
| 31403DUB3               | FNMA P745878                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 574           | 574          | 605            | 627  |  | (53)   |   | (53)  |  | 574  |   |  |                                     | 6   | 10/01/2036                                | 1   |
| 31410XGC4               | FNMA P900295                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 27            | 27           | 28             | 29   |  | (2)  |   | (2)   |  | 27   |   |  |                                     |   | 09/01/2036                                | 1   |
| 31416A4W7               | FNMA P994637                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 365           | 365          | 395            | 438  |  | (73)   |   | (73)  |  | 365  |   |  |                                     | 3   | 11/01/2038                                | 1   |
| 31416H4V4               | FNMA PAA0835                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 115           | 115          | 117            | 119  |  | (4)  |   | (4)   |  | 115  |   |  |                                     | 1   | 01/01/2039                                | 1   |
| 31416S6WB3              | FNMA PAA8741                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 266           | 266          | 274            | 278  |  | (12)   |   | (12)  |  | 266  |   |  |                                     | 2   | 07/01/2039                                | 1   |
| 31417LBR5               | FNMA PAC1847                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 237           | 237          | 241            | 240  |  | (3)  |   | (3)   |  | 237  |   |  |                                     | 2   | 09/01/2024                                | 1   |
| 31417LD36               | FNMA PAC1921                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 414           | 414          | 417            | 417  |  | (4)  |   | (4)   |  | 414  |   |  |                                     | 3   | 09/01/2039                                | 1   |
| 31417NAQ4               | FNMA PAC3614                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 83            | 83           | 83             | 83   |  |  |   |   |  | 83   |   |  |                                     | 1   | 08/01/2024                                | 1   |
| 31417QRZ9               | FNMA PAC5003                   |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,005         | 1,005        | 1,017          | 1,020  |  | (16)   |   | (16)  |  | 1,005  |   |  |                                     | 10  | 01/01/2040                                | 1   |
| 31419A4N4               | FNMA PAE 0828                  |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,580         | 1,580        | 1,637          | 1,646  |  | (66)   |   | (66)  |  | 1,580  |   |  |                                     | 9   | 02/01/2041                                | 1   |
| 31419FD60               | FNMA PAE4624 4% 2040           |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 914           | 914          | 892            | 888  |  | 27   |   | 27  |  | 914  |   |  |                                     | 7   | 10/01/2040                                | 1   |
| 3138AV3Q6               | FNMA PASS THRU                 |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 577           | 577          | 589            | 603  |  | (26)   |   | (26)  |  | 577  |   |  |                                     | 4   | 10/01/2041                                | 1   |
| 31412PXC0               | FNMA PASS THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,180         | 1,180        | 1,190          | 1,194  |  | (13)   |   | (13)  |  | 1,180  |   |  |                                     | 13  | 06/01/2039                                | 1   |
| 3138EMT84               | FNMA PASS-THRU INT 15 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 747           | 747          | 756            | 754  |  | (7)  |   | (7)   |  | 747  |   |  |                                     | 3   | 12/01/2028                                | 1   |
| 3138ESC89               | FNMA PASS-THRU INT 15 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 4,628         | 4,628        | 4,680          | 4,679  |  | (51)   |   | (51)  |  | 4,628  |   |  |                                     | 20  | 04/01/2032                                | 1   |
| 3138WFM94               | FNMA PASS-THRU INT 15 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 6,467         | 6,467        | 6,599          | 6,583  |  | (117)  |   | (117)   |  | 6,467  |   |  |                                     | 30  | 09/01/2030                                | 1   |
| 3138YR6T0               | FNMA PASS-THRU INT 15 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 5,430         | 5,430        | 5,536          | 5,527  |  | (97)   |   | (97)  |  | 5,430  |   |  |                                     | 24  | 07/01/2030                                | 1   |
| 31410LRR5               | FNMA PASS-THRU INT 15 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 4,832         | 4,832        | 5,073          | 5,057  |  | (225)  |   | (225)   |  | 4,832  |   |  |                                     | 23  | 09/01/2030                                | 1   |
| 31410LUG5               | FNMA PASS-THRU INT 15 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 4,823         | 4,823        | 4,836          | 4,834  |  | (11)   |   | (11)  |  | 4,823  |   |  |                                     | 21  | 06/01/2032                                | 1   |
| 3138AVP66               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,091         | 1,091        | 1,159          | 1,157  |  | (65)   |   | (65)  |  | 1,091  |   |  |                                     | 7   | 10/01/2014                                | 1   |
| 3138EG2X1               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 350           | 350          | 370            | 371  |  | (21)   |   | (21)  |  | 350  |   |  |                                     | 2   | 09/01/2014                                | 1   |
| 3138EMFV8               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 3,248         | 3,248        | 3,342          | 3,332  |  | (83)   |   | (83)  |  | 3,248  |   |  |                                     | 21  | 12/01/2043                                | 1   |
| 3138EPZP2               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,129         | 1,129        | 1,169          | 1,175  |  | (46)   |   | (46)  |  | 1,129  |   |  |                                     | 8   | 02/01/2045                                | 1   |
| 3138MFSZ1               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,854         | 1,854        | 1,831          | 1,831  |  | 23   |   | 23  |  | 1,854  |   |  |                                     | 9   | 11/01/2042                                | 1   |
| 3138WGLA0               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 5,526         | 5,526        | 5,706          | 5,705  |  | (180)  |   | (180)   |  | 5,526  |   |  |                                     | 26  | 02/01/2046                                | 1   |
| 3138WGRK2               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 2,615         | 2,615        | 2,772          | 2,770  |  | (155)  |   | (155)   |  | 2,615  |   |  |                                     | 15  | 03/01/2046                                | 1   |
| 3138WH557               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 4,678         | 4,678        | 4,684          | 4,684  |  | (6)  |   | (6)   |  | 4,678  |   |  |                                     | 22  | 10/01/2046                                | 1   |
| 3138WHWE8               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 3,173         | 3,173        | 3,198          | 3,198  |  | (25)   |   | (25)  |  | 3,173  |   |  |                                     | 16  | 09/01/2046                                | 1   |
| 3138WJ6C7               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 7,650         | 7,650        | 8,034          | 8,037  |  | (387)  |   | (387)   |  | 7,650  |   |  |                                     | 53  | 03/01/2047                                | 1   |
| 3138WJPS1               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 6,495         | 6,495        | 6,870          | 6,861  |  | (366)  |   | (366)   |  | 6,495  |   |  |                                     | 41  | 12/01/2046                                | 1   |
| 3138X3X11               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 2,027         | 2,027        | 2,080          | 2,075  |  | (48)   |   | (48)  |  | 2,027  |   |  |                                     | 13  | 09/01/2043                                | 1   |
| 3138XGNF6               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,580         | 1,580        | 1,671          | 1,671  |  | (92)   |   | (92)  |  | 1,580  |   |  |                                     | 10  | 12/01/2043                                | 1   |
| 3140EVVB0               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 6,886         | 6,886        | 6,931          | 6,931  |  | (44)   |   | (44)  |  | 6,886  |   |  |                                     | 34  | 08/01/2046                                | 1   |
| 31410KXY5               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 509           | 509          | 539            | 575  |  | (66)   |   | (66)  |  | 509  |   |  |                                     | 4   | 09/01/2038                                | 1   |
| 31410LFB3               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,114         | 1,114        | 1,210          | 1,208  |  | (94)   |   | (94)  |  | 1,114  |   |  |                                     | 8   | 08/01/2041                                | 1   |
| 31416NCW0               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 340           | 340          | 370            | 375  |  | (34)   |   | (34)  |  | 340  |   |  |                                     | 3   | 04/01/2039                                | 1   |
| 31416TL49               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 626           | 626          | 683            | 689  |  | (63)   |   | (63)  |  | 626  |   |  |                                     | 5   | 08/01/2039                                | 1   |
| 31417DU27               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 191           | 191          | 189            | 189  |  | 2  |   | 2   |  | 191  |   |  |                                     | 1   | 11/01/2042                                | 1   |
| 31417QVZ4               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 271           | 271          | 300            | 308  |  | (37)   |   | (37)  |  | 271  |   |  |                                     | 2   | 11/01/2039                                | 1   |
| 31418ABA5               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 855           | 855          | 875            | 877  |  | (22)   |   | (22)  |  | 855  |   |  |                                     | 5   | 12/01/2041                                | 1   |
| 31418BP67               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 2,185         | 2,185        | 2,342          | 2,359  |  | (175)  |   | (175)   |  | 2,185  |   |  |                                     | 15  | 03/01/2045                                | 1   |
| 31418CMG6               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 9,976         | 24,845       | 24,684         | 24,684   |  | (14,708)                                       |   | (14,708)  |  | 9,976  |   |  |                                     | 108   | 07/01/2047                                | 1   |
| 31417B5T0               | FNMA PASS-THRU INT 15 YEAR 2.5 |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,618         | 1,618        | 1,667          | 1,654  |  | (35)   |   | (35)  |  | 1,618  |   |  |                                     | 7   | 06/01/2027                                | 1   |
| 3138ELSL3               | FNMA PASS-THRU LNG 30 YEAR     |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 3,034         | 3,034        | 3,237          | 3,287  |  | (253)  |   | (253)   |  | 3,034  |   |  |                                     | 20  | 12/01/2043                                | 1   |
| 3138Y6ND2               | FNMA PASS-THRU LNG 30 YEAR 4.0 |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 1,183         | 1,183        | 1,267          | 1,274  |  | (91)   |   | (91)  |  | 1,183  |   |  |                                     | 8   | 12/01/2044                                | 1   |
| 31418BNG7               | FNMA PASS-THRU LNG 30 YEAR 4.0 |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 608           | 608          | 645            | 648  |  | (40)   |   | (40)  |  | 608  |   |  |                                     | 4   | 02/01/2045                                | 1   |
| 31418BPB6               | FNMA PASS-THRU LNG 30 YEAR 4.0 |                         | 03/26/2018       | PRINCIPAL RECEIPT                 | XXX                             | 2,981         | 2,981        | 3,177          | 3,192  |  | (212)  |   | (212)   |  | 2,981  |   |  |                                     |   |   |   |

## SCHEDULE D - PART 4

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

| 1  | 2                                     | 3                       | 4                | 5                      | 6                               | 7             | 8            | 9              | 10  | Change in Book/Adjusted Carrying Value             |  |   |   |  | 16   | 17  | 18                                     | 19                                  | 20  | 21  | 22  |       |
|--|---------------------------------------|-------------------------|------------------|------------------------|---------------------------------|---------------|--------------|----------------|---|--|--|---|---|--|--|---|--|-------------------------------------|---|---|---|-------|
|  |                                       |                         |                  |                        |                                 |               |              |                |   | 11   | 12   | 13  | 14  | 15   |  |   |  |                                     |   |   |   |       |
| CUSIP<br>Identification  | Description                           | For<br>e<br>i<br>g<br>n | Disposal<br>Date | Name of<br>Purchaser   | Number<br>of Shares<br>of Stock | Consideration | Par<br>Value | Actual<br>Cost | Prior<br>Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>(Amortization)/<br>Accretion | Current Year's<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>B./A.C.V.<br>(11 + 12 - 13) | Total<br>Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Book/<br>Adjusted<br>Carrying Value<br>at Disposal<br>Date | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total<br>Gain (Loss)<br>on Disposal | Bond Interest/<br>Stock<br>Dividends<br>Received<br>During Year | Stated<br>Contractual<br>Maturity<br>Date | NAIC<br>Designation<br>or Market<br>Indicator (a) |       |
| <b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>               |                                       |                         |                  |                        |                                 |               |              |                |   |  |  |   |   |  |  |   |  |                                     |   |   |   |       |
| 023135BA3  | AMAZON COM INC 144A                   |                         | 02/06/2018       | MORGAN STANLEY CO      | X X X                           | 214,287       | 220,000      | 220,362        | 185,358   |  | (1)  |   | (1)   |  | 220,439  |   | (6,152)                                | (6,152)                             | 3,196   | 08/22/2027                                | 1FE   |       |
| 02665UAA3  | AMER HOMES 4 RENT TR 2014-SFR2        |                         | 03/19/2018       | PRINCIPAL RECEIPT      | X X X                           | 738           | 881          | 889            | 594   |  | (151)  |   | (151)   |  | 738  |   |  |                                     | 4   | 10/17/2036                                | 1FE   |       |
| 02660TCS0  | AMERICAN HOME MTG 2004-4 20450        |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 10,134        | 10,118       | 10,151         | 10,147  |  | (13)   |   | (13)  |  | 10,134   |   |  |                                     | 54  | 05/25/2045                                | 1FM   |       |
| 03072SJO9  | AMERIQUEST MTG SECS 2003-9            |                         | 03/25/2018       | PRINCIPAL RECEIPT      | X X X                           | 8,477         | 8,477        | 8,170          | 8,214   |  | 263  |   | 263   |  | 8,477  |   |  |                                     | 25  | 09/25/2033                                | 1FM   |       |
| 07325NAE2  | BAYVIEW FINANCIAL TR 2004-D 20        |                         | 03/28/2018       | PRINCIPAL RECEIPT      | X X X                           | 10,016        | 10,016       | 9,941          | 10,004  |  | 12   |   | 12  |  | 10,016   |   |  |                                     | 51  | 08/28/2044                                | 1FM   |       |
| 13975HAG1  | CAPITAL AUTO RECVY ABN 2014-2         |                         | 03/20/2018       | Sink PMT @ 100.0000000 | X X X                           | 123,570       | 123,570      | 124,787        | 125,506   |  | (1,935)  |   | (1,935)   |  | 123,570  |   |  |                                     | 586   | 08/20/2019                                | 1FE   |       |
| 149806AB7  | CAZENOVIA CREEK FDG I 2015-1 2        |                         | 03/12/2018       | PRINCIPAL RECEIPT      | X X X                           | 2,028         | 2,028        | 2,028          |   |  |  |   |   |  | 2,028  |   |  |                                     | 6   | 12/10/2023                                | 1FE   |       |
| 151020AM6  | CELGENE CORP                          |                         | 01/29/2018       | BARCLAYS CAPITAL INC   | X X X                           | 120,875       | 115,000      | 123,011        | 106,950   |  | (15)   |   | (15)  |  | 122,949  |   | (2,074)                                | (2,074)                             | 1,123   | 05/15/2044                                | 2FE   |       |
| 17326QAA1  | CITIGROUP MTG LN TR 2018-RP1          |                         | 03/25/2018       | PRINCIPAL RECEIPT      | X X X                           | 3,336         | 3,336        | 3,326          |   |  | 10   |   | 10  |  | 3,336  |   |  |                                     | 17  | 09/25/2064                                | 1FE   |       |
| 12646XAW2  | CSMC TRUST 2013-IVR3 144A             |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 423           | 423          | 419            |   |  | 3  |   | 3   |  | 423  |   |  |                                     | 1   | 05/25/2043                                | 1FE   |       |
| 247367AX3  | DELTA AIRLINES PT 2002-1 20240        |                         | 01/02/2018       | Sink PMT @ 100.0000000 | X X X                           | 4,827         | 4,827        | 5,615          | 5,396   |  | (569)  |   | (569)   |  | 4,827  |   |  |                                     |   |   | 1FE   |       |
| 29454FAH1  | EQUIFIRST MTG LN TR 2003-2            |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 7,416         | 7,418        | 7,219          | 7,208   |  | 207  |   | 207   |  | 7,416  |   |  |                                     | 35  | 09/25/2033                                | 1FM   |       |
| 36962G6S8  | GENERAL ELEC CAP CORP                 |                         | 01/19/2018       | MERRILL LYNCH          | X X X                           | 130,005       | 130,000      | 130,302        | 130,184   |  | (2)  |   | (2)   |  | 130,182  |   | (177)                                  | (177)                               | 2,172   | 01/09/2023                                | 1FE   |       |
| 36251LAD5  | GM FINL AUTO LEASE TR 2016-2          |                         | 03/20/2018       | PRINCIPAL RECEIPT      | X X X                           | 38,218        | 38,218       | 38,158         | 38,162  |  | 56   |   | 56  |  | 38,218   |   |  |                                     | 135   | 09/20/2019                                | 1FE   |       |
| 419838AA5  | HAWAIIAN AIRL TR 2013-1 202707        |                         | 01/16/2018       | Sink PMT @ 100.0000000 | X X X                           | 2,654         | 2,654        | 2,662          | 2,662   |  | (9)  |   | (9)   |  | 2,654  |   |  |                                     | 52  | 07/15/2027                                | 1FE   |       |
| 437084QV1  | HOME EQUITY ASSET TR 2005-9           |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 9,368         | 9,368        | 9,378          |   |  | (10)   |   | (10)  |  | 9,368  |   |  |                                     | 14  | 04/25/2036                                | 1FE   |       |
| 46641YAA1  | JP MORGAN MTG TR 2014-2 144A          |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 3,305         | 3,305        | 3,405          | 3,385   |  | (80)   |   | (80)  |  | 3,305  |   |  |                                     | 14  | 06/25/2029                                | 1FM   |       |
| 585055BR6  | MEDTRONIC INC                         |                         | 02/05/2018       | MORGAN STANLEY CO      | X X X                           | 156,804       | 155,000      | 157,564        | 156,901   |  | (39)   |   | (39)  |  | 156,862  |   | (57)                                   | (57)                                | 1,926   | 03/15/2022                                | 1FE   |       |
| 59156RAP3  | METLIFE INC                           |                         | 02/01/2018       | MERRILL LYNCH          | X X X                           | 156,118       | 150,000      | 154,983        | 155,933   |  | (895)  |   | (895)   |  | 155,038  |   | 1,080                                  | 1,080                               | 17,410  | 12/15/2066                                | 2FE   |       |
| 59166BAA9  | METLIFE SEC TR 2017 144A              |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 4,098         | 4,098        | 4,141          |   |  | (42)   |   | (42)  |  | 4,098  |   |  |                                     | 17  | 04/25/2055                                | 2FM   |       |
| 595481AC6  | MID-STATE CAPITAL 2005-1 20400        |                         | 03/15/2018       | PRINCIPAL RECEIPT      | X X X                           | 1,212         | 1,212        | 1,300          | 1,275   |  | (63)   |   | (63)  |  | 1,212  |   |  |                                     | 14  | 01/15/2040                                | 5AM   |       |
| 64830GAB2  | NEW RESI MTG TR-144A                  |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 3,983         | 3,983        | 4,069          |   |  | (86)   |   | (86)  |  | 3,983  |   |  |                                     | 19  | 12/25/2057                                | 1FE   |       |
| 68389FGF5  | OPTION ONE MTG LN TR 2005-1 20        |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 1,203         | 1,203        | 1,141          | 1,198   |  | 5  |   | 5   |  | 1,203  |   |  |                                     | 7   | 02/25/2035                                | 1FM   |       |
| 822582AM4  | SHELL INTERNATIONAL FIN BV SR         |                         | 01/29/2018       | SCOTT & STRINGFELLOW   | X X X                           | 207,998       | 200,000      | 210,474        | 73,052  |  | (317)  |   | (317)   |  | 208,639  |   | (641)                                  | (641)                               | 3,063   | 01/01/2035                                | 1FE   |       |
| 86359LFF0  | STRUCTURED ASSET MTG 2005-AR5         |                         | 03/19/2018       | PRINCIPAL RECEIPT      | X X X                           | 2,088         | 2,086        | 1,992          | 1,991   |  | 98   |   | 98  |  | 2,088  |   |  |                                     | 8   | 07/19/2035                                | 1FM   |       |
| 89175JAA8  | TOWD PT MTG TR 2017-6                 |                         | 03/26/2018       | PRINCIPAL RECEIPT      | X X X                           | 10,702        | 10,702       | 10,733         |   |  | (30)   |   | (30)  |  | 10,702   |   |  |                                     | 46  | 10/25/2057                                | 1FM   |       |
| 3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)   |                                       |                         |                  |                        | X X X                           | 1,233,883     | 1,217,924    | 1,246,220      | 1,041,021   |  | (3,603)  |   | (3,603)   |  | 1,241,905  |   | (8,021)                                | (8,021)                             | 29,995  | X X X                                     | X X X   |       |
| <b>Bonds - SVO Identified Funds</b>                                      |                                       |                         |                  |                        |                                 |               |              |                |   |  |  |   |   |  |  |   |  |                                     |   |   |   |       |
| 464288513  | ISHARES TR IBOXX HI YD ETF            |                         | 03/07/2018       | MERRILL LYNCH          |                                 | 6,766,000     | 579,583      | 524,426        | 590,401   | (65,975)   |  |   | (65,975)  |  | 524,426  |   | 55,157                                 | 55,157                              | 4,787   | X X X                                     | 4   |       |
| 73936T557  | POWERSHARES FNDMNTL HY CO<br>BOND ETF |                         | 03/07/2018       | MERRILL LYNCH          |                                 | 49,542,000    | 920,018      | 853,018        | 938,821   | (85,803)   |  |   | (85,803)  |  | 853,018  |   | 67,001                                 | 67,001                              | 6,400   | X X X                                     | 1FE   |       |
| 8199999 Subtotal - Bonds - SVO Identified Funds                          |                                       |                         |                  |                        | X X X                           | 1,499,601     |              | 1,377,444      | 1,529,222   | (151,778)  |  |   | (151,778)   |  | 1,377,444  |   | 122,158                                | 122,158                             | 11,187  | X X X                                     | X X X   |       |
| 8399997 Subtotal - Bonds - Part 4  |                                       |                         |                  |                        | X X X                           | 10,015,028    | 8,442,498    | 10,000,307     | 7,681,460   | (151,778)  | (25,257)                                       |   | (177,035)   |  | 9,986,602  |   | 28,430                                 | 28,430                              | 91,563  | X X X                                     | X X X   |       |
| 8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)            |                                       |                         |                  |                        | X X X                           | X X X         | X X X        | X X X          | X X X   | X X X  | X X X  | X X X   | X X X   | X X X  | X X X  | X X X   | X X X                                  | X X X                               | X X X   | X X X                                     | X X X   | X X X |
| 8399999 Subtotal - Bonds   |                                       |                         |                  |                        | X X X                           | 10,015,028    | 8,442,498    | 10,000,307     | 7,681,460   | (151,778)  | (25,257)                                       |   | (177,035)   |  | 9,986,602  |   | 28,430                                 | 28,430                              | 91,563  | X X X                                     | X X X   |       |
| 8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) |                                       |                         |                  |                        | X X X                           | X X X         | X X X        | X X X          | X X X   | X X X  | X X X  | X X X   | X X X   | X X X  | X X X  | X X X   | X X X                                  | X X X                               | X X X   | X X X                                     | X X X   | X X X |
| 8999999 Subtotal - Preferred Stocks                                      |                                       |                         |                  |                        | X X X                           | 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 |
| <b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>       |                                       |                         |                  |                        |                                 |               |              |                |   |  |  |   |   |  |  |   |  |                                     |   |   |   |       |
| 02263T104  | AMADEUS IT HLDG S A                   | C                       | 01/23/2018       | MERRILL LYNCH          |                                 | 99,000        | 7,721        | X X X          | 1,854   | 7,161  | (5,307)  |   | (5,307)   |  | 1,854  |   | 5,867                                  | 5,867                               | 31  | X X X                                     | U   |       |
| 059460303  | BANCO BRADESCO S A                    | C                       | 02/06/2018       | MERRILL LYNCH          |                                 | 787,000       | 9,368        | X X X          | 8,404   | 8,059  | 345  |   | 345   |  | 8,404  |   | 964                                    | 964                                 | 4   | X X X                                     | L   |       |
| 171778202  | CIELO S A                             | C                       | 03/21/2018       | MERRILL LYNCH          |                                 | 4,612,000     | 31,144       | X X X          | 32,671  | 32,837   | (167)  |   | (167)   |  | 32,671   |   | (1,527)                                | (1,527)                             |   | X X X                                     | L   |       |
| 656531605  | NORSK HYDRO S A                       | C                       | 01/26/2018       | MERRILL LYNCH          |                                 | 902,000       | 6,669        | X X X          | 4,671   | 6,855  | (2,185)  |   | (2,185)   |  | 4,671  |   | 1,998                                  | 1,998                               |   | X X X                                     | L   |       |
| 73942H100  | PRADA S P A                           | C                       | 03/27/2018       | MERRILL LYNCH          |                                 | 901,000       | 8,198        | X X X          | 6,264   | 6,577  | (313)  |   | (313)   |  | 6,264  |   | 1,934                                  | 1,934                               |   | X X X                                     | L   |       |
| 82481R106  | SHIRE PLC                             | C                       | 01/25/2018       | MERRILL LYNCH          |                                 | 71,000        | 10,288       | X X X          | 15,685  | 11,014   | 4,671  |   | 4,671   |  | 15,685   |   | (5,397)                                | (5,397)                             |   | X X X                                     | L   |       |
| 92890T205  | WH GROUP LTD                          | C                       | 02/08/2018       | MERRILL LYNCH          |                                 | 520,000       | 12,037       | X X X          | 6,305   | 11,752   | (5,447)  |   | (5,447)   |  | 6,305  |   | 5,732                                  | 5,732                               |   | X X X                                     | L   |       |
| 03938L203  | ARCELORMITTAL SA NY REG               |                         | 01/25/2018       | MERRILL LYNCH          |                                 | 223,000       | 8,252        | X X X          | 2,982   | 7,205  | (4,223)  |   | (4,223)   |  | 2,982  |   | 5,270                                  | 5,270                               |   | X X X                                     | L   |       |
| 053484101  | AVALONBAY CMNTYS INC                  |                         | 01/24/2018       | MERRILL LYNCH          |                                 | 24,000        | 4,124        | X X X          | 2,902   | 4,282  | (1,380)  |   | (1,380)   |  | 2,902  |   | 1,222                                  | 1,222                               | 35  | X X X                                     | L   |       |
| 133131102  | CAMDEN PPTY TR                        |                         | 03/12/2018       | MERRILL LYNCH          |                                 | 120,000       | 10,090       | X X X          | 9,128   | 11,047   | (1,920)  |   | (1,920)   |  | 9,128  |   | 962                                    | 962                                 | 142   | X X X                                     | L   |       |
| 229663109  | CUBESMART                             |                         | 01/24/2018       | MERRILL LYNCH          |                                 | 160,000       | 4,386        | X X X          | 3,226   | 4,627  | (1,402)  |   | (1,402)   |  | 3,226  |   | 1,160                                  | 1,160                               | 48  | X X X                                     | L   |       |
| 253868103  | DIGITAL RLTY TR INC                   |                         | 03/12/2018       | MERRILL LYNCH          |                                 | 110,000       | 11,929       | X X X          | 10,916  | 12,529   | (1,613)  |   | (1,613)   |  | 10,916   |   | 1,013                                  | 1,013                               | 115   | X X X                                     | L   |       |
| 29476L107  | EQUITY RESIDENTIAL                    |                         | 02/02/2018       | MERRILL LYNCH          |                                 | 218,000       | 13,232       | X X X          | 11,488  | 13,902   | (2,414)  |   | (2,414)   |  | 11,488   |   | 1,745                                  | 1,745                               | 110   | X X X                                     | L   |       |
| 30224P200  | EXTENDED STAY AMERICA INC             |                         | 02/02/2018       | MERRILL LYNCH          |                                 | 222,000       | 4,356        | X X X          | 3,487   | 4,218  | (731)  |   | (731)   |  | 3,487  |   | 869                                    | 869                                 |   | X X X                                     | L   |       |
| 45857P707  | INTERCONTINENTAL HOTELS               |                         | 01/25/2018       | MERRILL LYNCH          |                                 | 32,000        | 2,179        | X X X          | 1,237   | 2,032  | (796)  |   | (796)   |  | 1,237  |   | 943                                    | 943                                 |   | X X X                                     | L   |       |
| 74340W103  | PROLOGIS INC                          |                         | 03/12/2018       | MERRILL LYNCH          |                                 | 392,000       | 25,154       | X X X          | 14,657  | 25,288   | (10,631)                                       |   | (10,631)  |  | 14,657   |   | 10,497                                 | 10,497                              |   | X X X                                     | L   |       |
| 74460D109  | PUBLIC STORAGE                        |                         | 01/24/2018       | MERRILL LYNCH          |                                 | 16,000        | 3,120        | X X X          | 2,432   | 3,344  | (912)  |   | (912)   |  | 2,432  |   | 689                                    | 689                                 |   | X X X                                     | L   |       |
| 76131V202  | RETAIL PPTYS AMER INC                 |                         | 03/12/2018       | MERRILL LYNCH          |                                 | 199,000       | 2,345        | X X X          | 3,408   | 2,675  | 734  |   | 734   |  | 3,408  |   | (1,063)                                | (1,063)                             | 33  | X X X                                     | L   |       |
| 828806109  | SIMON PPTY GROUP INC NEW              |                         | 0                |                        |                                 |               |              |                |   |  |  |   |   |  |  |   |  |                                     |   |   |   |       |

## SCHEDULE D - PART 4

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

| 1<br>CUSIP<br>Identification   | 2<br>Description               | 3<br>F<br>o<br>r<br>e<br>i<br>g<br>n<br>Date | 4<br>Disposal<br>Date | 5<br>Name of<br>Purchaser | 6<br>Number<br>of Shares<br>of Stock | 7<br>Consideration | 8<br>Par<br>Value | 9<br>Actual<br>Cost | 10<br>Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book/Adjusted Carrying Value                   |  |   |   |  | 16<br>Book/<br>Adjusted<br>Carrying Value<br>at Disposal<br>Date | 17<br>Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | 18<br>Realized<br>Gain (Loss)<br>on Disposal | 19<br>Total<br>Gain (Loss)<br>on Disposal | 20<br>Bond Interest/<br>Stock<br>Dividends<br>Received<br>During Year | 21<br>Stated<br>Contractual<br>Maturity<br>Date | 22<br>NAIC<br>Designation<br>or Market<br>Indicator (a) |       |       |
|--|--------------------------------|--|-----------------------|---------------------------|--------------------------------------|--------------------|-------------------|---------------------|--|--|--|---|---|--|--|---|--|---|---|---|---|-------|-------|
|  |                                |  |                       |                           |                                      |                    |                   |                     |  | 11<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 12<br>Current Year's<br>(Amortization)/<br>Accretion | 13<br>Current Year's<br>Temporary<br>Impairment<br>Recognized | 14<br>Total<br>Change in<br>B./A.C.V.<br>(11 + 12 - 13) | 15<br>Total<br>Foreign<br>Exchange<br>Change in<br>B./A.C.V. |  |   |  |   |   |   |   |       |       |
| 862121100  | STORE CAP CORP                 |  | 03/12/2018            | MERRILL LYNCH             | 77,000                               | 1,906              | X X X             | 1,585               | 2,005  | (420)  |  |   | (420)   |  | 1,585  |   | 321  | 321                                       | 24  | X X X   | L   |       |       |
| 875465106  | TANGER FACTORY OUTLET CTRS INC |  | 03/12/2018            | MERRILL LYNCH             | 128,000                              | 2,753              | X X X             | 4,193               | 3,393  | 799  |  |   | 799   |  | 4,193  |   | (1,439)                                      | (1,439)                                   | 55  | X X X   | L   |       |       |
| 92276F100  | VENTAS INC                     |  | 03/12/2018            | MERRILL LYNCH             | 792,000                              | 40,330             | X X X             | 43,321              | 47,528   | (4,207)  |  |   | (4,207)   |  | 43,321   |   | (2,991)                                      | (2,991)                                   | 626   | X X X   | L   |       |       |
| 939653101  | WASHINGTON REAL ESTATE INV TR  |  | 02/02/2018            | MERRILL LYNCH             | 91,000                               | 2,531              | X X X             | 3,035               | 2,832  | 203  |  |   | 203   |  | 3,035  |   | (504)  | (504)                                     | 27  | X X X   | L   |       |       |
| 15135U109  | CENOVUS ENERGY INC             | C  | 02/09/2018            | MERRILL LYNCH             | 1,081,000                            | 8,036              | X X X             | 20,165              | 9,870  | 10,295   |  |   | 10,295  |  | 20,165   |   | (12,129)                                     | (12,129)                                  |   | X X X   | L   |       |       |
| 683715106  | OPEN TEXT CORP                 | C  | 03/23/2018            | MERRILL LYNCH             | 181,000                              | 6,278              | X X X             | 6,110               | 6,456  | (346)  |  |   | (346)   |  | 6,110  |   | 168  | 168                                       |   | X X X   | L   |       |       |
| 225401108  | CREDIT SUISSE GROUP            | C  | 01/25/2018            | MERRILL LYNCH             | 352,000                              | 6,934              | X X X             | 5,021               | 6,283  | (1,262)  |  |   | (1,262)   |  | 5,021  |   | 1,913  | 1,913                                     |   | X X X   | L   |       |       |
| 48137C108  | JULIUS BAER GROUP LTD          | C  | 01/23/2018            | MERRILL LYNCH             | 670,000                              | 8,974              | X X X             | 5,729               | 8,174  | (2,446)  |  |   | (2,446)   |  | 5,729  |   | 3,245  | 3,245                                     |   | X X X   | U   |       |       |
| 989825104  | ZURICH INS GROUP LTD           | C  | 01/26/2018            | MERRILL LYNCH             | 240,000                              | 8,081              | X X X             | 6,000               | 7,298  | (1,298)  |  |   | (1,298)   |  | 6,000  |   | 2,081  | 2,081                                     |   | X X X   | U   |       |       |
| 803054204  | SAP SE                         | C  | 01/22/2018            | MERRILL LYNCH             | 81,000                               | 9,097              | X X X             | 4,695               | 9,101  | (4,407)  |  |   | (4,407)   |  | 4,695  |   | 4,402  | 4,402                                     |   | X X X   | L   |       |       |
| 759530108  | RELX PLC                       | C  | 02/22/2018            | MERRILL LYNCH             | 872,000                              | 18,389             | X X X             | 7,466               | 20,666   | (13,200)   |  |   | (13,200)  |  | 7,466  |   | 10,923                                       | 10,923                                    |   | X X X   | L   |       |       |
| 83175M205  | SMITH & NEPHEW PLC             | C  | 01/17/2018            | MERRILL LYNCH             | 154,000                              | 5,377              | X X X             | 4,026               | 5,392  | (1,366)  |  |   | (1,366)   |  | 4,026  |   | 1,352  | 1,352                                     |   | X X X   | L   |       |       |
| G87110105  | TECHNIPFMC PLC                 | C  | 01/25/2018            | MERRILL LYNCH             | 116,000                              | 3,989              | X X X             | 3,437               | 3,632  | (195)  |  |   | (195)   |  | 3,437  |   | 552  | 552                                       |   | X X X   | L   |       |       |
| 92857W308  | VODAFONE GROUP PLC NEW         | C  | 01/25/2018            | MERRILL LYNCH             | 211,000                              | 6,835              | X X X             | 7,781               | 6,731  | 1,050  |  |   | 1,050   |  | 7,781  |   | (946)  | (946)                                     |   | X X X   | L   |       |       |
| 126132109  | CNOOC LTD                      | C  | 01/25/2018            | MERRILL LYNCH             | 36,000                               | 5,974              | X X X             | 4,347               | 5,168  | (821)  |  |   | (821)   |  | 4,347  |   | 1,626  | 1,626                                     |   | X X X   | L   |       |       |
| 881624209  | TEVA PHARMACEUTICAL INDS LTD   | C  | 01/08/2018            | MERRILL LYNCH             | 826,000                              | 15,800             | X X X             | 41,599              | 15,653   | 25,946   |  |   | 25,946  |  | 41,599   |   | (25,799)                                     | (25,799)                                  |   | X X X   | L   |       |       |
| 9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) |                                |  |                       |                           | X X X                                | 333,117            | X X X             | 317,005             | 343,314  | (26,316)   |  |   | (26,316)  |  | 317,005  |   | 16,115                                       | 16,115                                    | 1,250   | X X X   | X X X   |       |       |
| <b>Common Stocks - Mutual Funds</b>  |                                |  |                       |                           |                                      |                    |                   |                     |  |  |  |   |   |  |  |   |  |   |   |   |   |       |       |
| 256210105  | DODGE & COX INCOME FD          |  | 03/27/2018            | CAPITAL GAIN              |                                      | 12,113             | X X X             |                     |  |  |  |   |   |  |  |   | 12,113                                       | 12,113                                    |   | X X X   | U   |       |       |
| 31420B300  | FEDERATED INSTL TR             |  | 03/07/2018            | Bank of America           | 57,026,477                           | 560,000            | X X X             | 579,389             | 570,265  | 9,124  |  |   | 9,124   |  | 579,389  |   | (19,389)                                     | (19,389)                                  | 11,007  | X X X   | U   |       |       |
| 4812C1330  | JPMORGAN TR II                 |  | 03/07/2018            | VARIOUS                   | 180,499,319                          | 1,931,360          | X X X             | 1,961,488           | 1,939,492  | 17,534   |  |   | 17,534  |  | 1,961,488  |   | (30,128)                                     | (30,128)                                  | 4,462   | X X X   | U   |       |       |
| 54400N409  | LORD ABBETT HIGH YIELD FD      |  | 03/07/2018            | Bank of America           | 78,843,627                           | 600,000            | X X X             | 609,461             | 610,250  | (788)  |  |   | (788)   |  | 609,461  |   | (9,461)                                      | (9,461)                                   | 5,861   | X X X   | L   |       |       |
| 921937777  | VANGUARD BD INDEX FD INC       |  | 03/08/2018            | Bank of America           | 378,891,597                          | 3,891,217          | X X X             | 3,987,585           | 3,915,387  | 54,790   |  |   | 54,790  |  | 3,987,585  |   | (96,368)                                     | (96,368)                                  | 17,408  | X X X   | U   |       |       |
| 9299999 Subtotal - Common Stocks - Mutual Funds                                |                                |  |                       |                           | X X X                                | 6,994,690          | X X X             | 7,137,923           | 7,035,394  | 80,660   |  |   | 80,660  |  | 7,137,923  |   | (143,233)                                    | (143,233)                                 | 38,738  | X X X   | X X X   |       |       |
| 9799997 Subtotal - Common Stocks - Part 4                                      |                                |  |                       |                           | X X X                                | 7,327,807          | X X X             | 7,454,928           | 7,378,708  | 54,344   |  |   | 54,344  |  | 7,454,928  |   | (127,118)                                    | (127,118)                                 | 39,988  | X X X   | X X X   |       |       |
| 9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)          |                                |  |                       |                           | X X X                                | X X X              | X X X             | X X X               | X X X  | X X X  | X X X  | X X X   | X X X   | X X X  | X X X  | X X X   | X X X  | X X X                                     | X X X   | X X X   | X X X   | X X X |       |
| 9799999 Subtotal - Common Stocks   |                                |  |                       |                           | X X X                                | 7,327,807          | X X X             | 7,454,928           | 7,378,708  | 54,344   |  |   | 54,344  |  | 7,454,928  |   | (127,118)                                    | (127,118)                                 | 39,988  | X X X   | X X X   |       |       |
| 9899999 Subtotal - Preferred and Common Stocks                                 |                                |  |                       |                           | X X X                                | 7,327,807          | X X X             | 7,454,928           | 7,378,708  | 54,344   |  |   | 54,344  |  | 7,454,928  |   | (127,118)                                    | (127,118)                                 | 39,988  | X X X   | X X X   |       |       |
| 9999999 Total - Bonds, Preferred and Common Stocks                             |                                |  |                       |                           | X X X                                | 17,342,835         | X X X             | 17,455,235          | 15,060,168   | (97,434)   |  |   | (25,257)  |  | (122,691)  |   | 17,441,530                                   |   | (98,688)  | (98,688)  | 131,551   | X X X | X X X |

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....7.

QE05.3

**E06 Schedule DB Part A Section 1 ..... NONE**

**E07 Schedule DB Part B Section 1 ..... NONE**

**E08 Schedule DB Part D Section 1 ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11 Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

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

| 1<br>Depository  |                       | 2<br>Code | 3<br>Rate of Interest | 4<br>Amount of Interest Received During Current Quarter | 5<br>Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter |                   |                  | 9<br>* |
|--|-----------------------|-----------|-----------------------|---|---|--|-------------------|------------------|--------|
|  |                       |           |                       |   |   | 6<br>First Month   | 7<br>Second Month | 8<br>Third Month |        |
| <b>open depositories</b>   |                       |           |                       |   |   |  |                   |                  |        |
| Fifth Third Admin .....  | Cincinnati, OH .....  |           |                       |   |   | (1,065,745)  | (1,201,571)       | (1,116,546)      | X X X  |
| Fifth Third Claims Checking .....  | Cincinnati, OH .....  |           |                       |   |   | (15,341,811)   | (17,204,583)      | (13,257,422)     | X X X  |
| Fifth Third Indiv Prod Claims .....  | Cincinnati, OH .....  |           |                       |   |   |  |                   |                  | X X X  |
| Fifth Third Control Account .....  | Cincinnati, OH .....  |           |                       |   |   | 3,202,902  | 11,756,292        | 4,264,613        | X X X  |
| Fifth Third Prefunds .....   | Cincinnati, OH .....  |           |                       |   |   | 211,200  | 211,200           | 211,200          | X X X  |
| Fifth Third Receipts Groups .....  | Cincinnati, OH .....  |           |                       |   |   | 10,588   | 447               |                  | X X X  |
| Bank of America Receipts Indiv .....   | Chicago, IL .....     |           |                       |   |   | 1,187,730  | 1,641,321         | 602,196          | X X X  |
| Wells Fargo BOD Deferred .....   |                       |           |                       |   |   |  |                   |                  |        |
| Comp .....   | Chicago, IL .....     |           |                       |   |   | 577,446  | 577,446           | 564,330          | X X X  |
| First Premier Bank .....   | Sioux Falls, SD ..... |           |                       |   |   | 48,546   | 48,506            | 48,466           | X X X  |
| 0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories .....      |                       | X X X     | X X X                 |   |   |  |                   |                  | X X X  |
| 0199999 Totals - Open Depositories .....   |                       | X X X     | X X X                 |   |   | (11,169,144)   | (4,170,942)       | (8,683,163)      | X X X  |
| 0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories ..... |                       | X X X     | X X X                 |   |   |  |                   |                  | X X X  |
| 0299999 Totals - Suspended Depositories .....  |                       | X X X     | X X X                 |   |   |  |                   |                  | X X X  |
| 0399999 Total Cash On Deposit .....  |                       | X X X     | X X X                 |   |   | (11,169,144)   | (4,170,942)       | (8,683,163)      | X X X  |
| 0499999 Cash in Company's Office .....   |                       | X X X     | X X X                 | X X X   | X X X   |  |                   |                  | X X X  |
| 0599999 Total Cash .....   |                       | X X X     | X X X                 |   |   | (11,169,144)   | (4,170,942)       | (8,683,163)      | X X X  |

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1<br>Cusip   | 2<br>Description  | 3<br>Code | 4<br>Date<br>Acquired | 5<br>Rate of<br>Interest | 6<br>Maturity<br>Date | 7<br>Book/Adjusted<br>Carrying Value | 8<br>Amount of<br>Interest<br>Due & Accrued | 9<br>Amount Received<br>During Year |
|--|---|-----------|-----------------------|--------------------------|-----------------------|--------------------------------------|---|-------------------------------------|
| <b>Bonds - U.S. Governments - Issuer Obligations</b>           |   |           |                       |                          |                       |                                      |   |                                     |
|  | UNITED STATES TREAS NTS .....   |           | 03/01/2018 .....      | 0.750 .....              | 04/30/2018 .....      | 1,199,229 .....                      | 3,779 .....                                 | 822 .....                           |
|  | UNITED STATES TREAS NTS .....   |           | 03/29/2018 .....      | 0.875 .....              | 05/31/2018 .....      | 199,732 .....                        | 587 .....                                   | 13 .....                            |
| 0199999  | Subtotals - Bonds - U.S. Governments - Issuer Obligations .....                     |           |                       |                          |                       | 1,398,961 .....                      | 4,366 .....                                 | 835 .....                           |
| 0599999  | Subtotals - Bonds - U.S. Governments .....  |           |                       |                          |                       | 1,398,961 .....                      | 4,366 .....                                 | 835 .....                           |
| 7799999  | Subtotals - Bonds - Total Bonds - Issuer Obligations .....                          |           |                       |                          |                       | 1,398,961 .....                      | 4,366 .....                                 | 835 .....                           |
| 7899999  | Subtotals - Bonds - Total Bonds - Residential Mortgage-Backed Securities .....      |           |                       |                          |                       |                                      |   |                                     |
| 7999999  | Subtotals - Bonds - Total Bonds - Commercial Mortgage-Backed Securities .....       |           |                       |                          |                       |                                      |   |                                     |
| 8099999  | Subtotals - Bonds - Total Bonds - Other Loan-Backed and Structured Securities ..... |           |                       |                          |                       |                                      |   |                                     |
| 8199999  | Subtotals - Bonds - SVO Identified Funds .....                                      |           |                       |                          |                       |                                      |   |                                     |
| 8399999  | Subtotals - Bonds - Total Bonds .....   |           |                       |                          |                       | 1,398,961 .....                      | 4,366 .....                                 | 835 .....                           |
| 8499999  | Subtotals - Sweep Accounts .....  |           |                       |                          |                       |                                      |   |                                     |
| <b>Exempt Money Market Mutual Funds - as Identified by SVO</b> |   |           |                       |                          |                       |                                      |   |                                     |
| 316175108  | FIDELITY INSTL GOVT FUND .....  |           | 03/29/2018 .....      | 0.250 .....              | X X X .....           | 3,701,200 .....                      | 889 .....                                   | 14,593 .....                        |
| 8599999  | Subtotals - Exempt Money Market Mutual Funds - as Identified by SVO .....           |           |                       |                          |                       | 3,701,200 .....                      | 889 .....                                   | 14,593 .....                        |
| 8699999  | Subtotals - All Other Money Market Mutual Funds .....                               |           |                       |                          |                       |                                      |   |                                     |
| <b>Other Cash Equivalents</b>                                  |   |           |                       |                          |                       |                                      |   |                                     |
|  | BBIF MONEY FUND .....   |           | 03/29/2018 .....      | 0.000 .....              |                       | 633,400 .....                        |   | 872 .....                           |
| 8799999  | Subtotals - Other Cash Equivalents .....  |           |                       |                          |                       | 633,400 .....                        |   | 872 .....                           |
| 8899999  | Total - Cash Equivalents .....  |           |                       |                          |                       | 5,733,561 .....                      | 5,255 .....                                 | 16,300 .....                        |

QE13

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