



HEALTH QUARTERLY STATEMENT

As of September 30, 2018
of the Condition and Affairs of the

Vision Service Plan

NAIC Group Code.....1189, 1189

NAIC Company Code..... 54380

Employer's ID Number.....
31-0725743

(Current Period) (Prior Period)

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Licensed as Business Type Vision Service Corporation

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized..... November 4, 1966

Commenced Business..... March 29, 1967

Statutory Home Office

3400 Morse Crossing .. Columbus .. OH .. US .. 43219
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

3333 Quality Drive .. Rancho Cordova .. CA .. US .. 95670
(Street and Number) (City or Town, State, Country and Zip Code)

916-851-5000
(Area Code) (Telephone Number)

Mail Address

3333 Quality Drive .. Rancho Cordova .. CA .. US .. 95670
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

3333 Quality Drive .. Rancho Cordova .. CA .. US .. 95670
(Street and Number) (City or Town, State, Country and Zip Code)

916-851-5000
(Area Code) (Telephone Number)

Internet Web Site Address

Statutory Statement Contact

Laura Olson
(Name)
laurol@vsp.com
(E-Mail Address)

916-851-5000
(Area Code) (Telephone Number) (Extension)
916-463-9040
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Kate Alison Renwick-Espinosa	President	2. Michael J. Guyette #	Secretary
3. Daniel Joseph Schauer	Treasurer	4.	

OTHER

DIRECTORS OR TRUSTEES

Kate Alison Renwick-Espinosa	Michael J. Guyette #	Thomas Allan Fessler #
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State of..... California
County of..... Sacramento

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

(Signature)	(Signature)	(Signature)
Kate Alison Renwick-Espinosa	Michael J. Guyette	Daniel Joseph Schauer
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

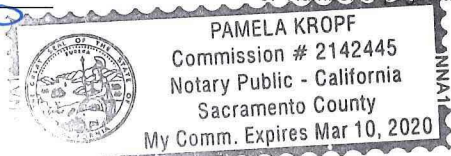
This 29th day of OCTOBER 2018

By: Kate Alison Renwick-Espinosa, Michael J. Guyette, Daniel Joseph Schauer

a. Is this an original filing? Yes [X] No []

b. If no: 1. State the amendment number
2. Date filed

3. Number of pages attached



ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	6,860,750		6,860,750	10,278,564
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	13,205,560		13,205,560	15,727,480
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....1,668,826), cash equivalents (\$.....1,203,337) and short-term investments (\$.....0).....	2,872,163		2,872,163	9,365,398
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	19,869		19,869	6,067
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	22,958,342	0	22,958,342	35,377,509
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	54,164		54,164	46,318
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,209,153	59,132	4,150,021	2,813,100
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....	3,850,570	126,199	3,724,371	4,119,047
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	426,584
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	528,946		528,946	8,409
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	31,601,175	185,331	31,415,844	42,790,967
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	31,601,175	185,331	31,415,844	42,790,967

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501.....			0	
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	4,614,429		4,614,429	4,849,081
2. Accrued medical incentive pool and bonus amounts.....			0	
3. Unpaid claims adjustment expenses.....	69,670		69,670	73,213
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act.....			0	
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	401,960		401,960	348,547
9. General expenses due or accrued.....	627,136		627,136	146,155
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	1,051,429		1,051,429	3,002,567
10.2 Net deferred tax liability.....	288,436		288,436	480,654
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....			0	
13. Remittances and items not allocated.....	1,500,048		1,500,048	1,545,091
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	1,081,861		1,081,861	1,968,241
16. Derivatives.....			0	
17. Payable for securities.....	14,960		14,960	
18. Payable for securities lending.....			0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and certified \$.....0 reinsurers).....			0	
20. Reinsurance in unauthorized and certified (\$.....0) companies.....			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			0	
22. Liability for amounts held under uninsured plans.....	611,497		611,497	588,722
23. Aggregate write-ins for other liabilities (including \$.....0 current).....	826,993	0	826,993	1,492,005
24. Total liabilities (Lines 1 to 23).....	11,088,419	0	11,088,419	14,494,276
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	1,931,001
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	500,000	500,000
31. Unassigned funds (surplus).....	XXX	XXX	19,827,425	25,865,690
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	20,327,425	28,296,691
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	31,415,844	42,790,967

DETAILS OF WRITE-INS

2301. Taxes, licenses and fees due or accrued.....	761,159		761,159	1,435,668
2302. Escheatable checks.....	65,834		65,834	56,337
2303.			0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	826,993	0	826,993	1,492,005
2501. Health Insurer Assessment.....	XXX	XXX		1,931,001
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	0	1,931,001
3001. Statutory Reserve.....	XXX	XXX	500,000	500,000
3002.				
3003.				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	500,000	500,000

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX	11,817,083	11,784,013	15,692,259
2. Net premium income (including \$.....0 non-health premium income).....	XXX	74,109,428	73,587,681	98,020,346
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			
4. Fee-for-service (net of \$.....13,254,684 medical expenses).....	XXX	2,024,125	1,971,762	2,840,735
5. Risk revenue.....	XXX	20,308	33,344	33,780
6. Aggregate write-ins for other health care related revenues.....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	76,153,861	75,592,787	100,894,861
Hospital and Medical:				
9. Hospital/medical benefits.....				
10. Other professional services.....		56,057,185	55,957,325	73,144,774
11. Outside referrals.....				
12. Emergency room and out-of-area.....				
13. Prescription drugs.....				
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....				
16. Subtotal (Lines 9 to 15).....	0	56,057,185	55,957,325	73,144,774
Less:				
17. Net reinsurance recoveries.....				
18. Total hospital and medical (Lines 16 minus 17).....	0	56,057,185	55,957,325	73,144,774
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....0 cost containment expenses.....		1,041,659	882,355	1,258,614
21. General administrative expenses.....		11,762,478	8,887,559	12,530,108
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).....	0	68,861,322	65,727,239	86,933,496
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	7,292,539	9,865,548	13,961,365
25. Net investment income earned.....		343,403	252,819	364,976
26. Net realized capital gains (losses) less capital gains tax of \$....217,777.....		819,258	395,063	415,937
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	1,162,661	647,882	780,913
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....8,537)].....		(8,537)	(9,783)	(9,097)
29. Aggregate write-ins for other income or expenses.....	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	8,446,663	10,503,647	14,733,181
31. Federal and foreign income taxes incurred.....	XXX	1,908,589	3,432,118	4,864,637
32. Net income (loss) (Lines 30 minus 31).....	XXX	6,538,074	7,071,529	9,868,544

DETAILS OF WRITE-INS

0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	28,296,691	25,190,269	25,190,269
34. Net income or (loss) from Line 32.....	6,538,074	7,071,529	9,868,544
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(147,494).....	(554,857)	766,591	1,710,423
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	44,723	(55,214)	(224,247)
39. Change in nonadmitted assets.....	(97,206)	(39,633)	(48,298)
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.....	(13,900,000)		(8,200,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	(7,969,266)	7,743,273	3,106,422
49. Capital and surplus end of reporting period (Line 33 plus 48).....	20,327,425	32,933,542	28,296,691

DETAILS OF WRITE-INS

4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above).....	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	72,844,885	72,006,279	97,242,141
2. Net investment income.....	328,371	239,883	345,807
3. Miscellaneous income.....	2,044,433	2,005,106	2,874,515
4. Total (Lines 1 through 3).....	75,217,689	74,251,268	100,462,463
5. Benefit and loss related payments.....	56,291,837	55,850,107	73,098,021
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	12,272,384	9,903,693	14,380,705
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	4,077,504	5,840,426	6,199,026
10. Total (Lines 5 through 9).....	72,641,725	71,594,226	93,677,752
11. Net cash from operations (Line 4 minus Line 10).....	2,575,964	2,657,042	6,784,711
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,415,750	312,000	312,000
12.2 Stocks.....	5,466,647	5,767,492	6,678,556
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	14,960		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	8,897,357	6,079,492	6,990,556
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....		2,129,330	4,600,070
13.2 Stocks.....	2,600,793	6,263,844	7,319,151
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	13,803	396,544	414,794
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,614,596	8,789,718	12,334,015
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).....	6,282,761	(2,710,226)	(5,343,459)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	13,900,000		8,200,000
16.6 Other cash provided (applied).....	(1,451,960)	381,476	2,317,948
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(15,351,960)	381,476	(5,882,052)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(6,493,235)	328,292	(4,440,800)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	9,365,398	13,806,198	13,806,198
19.2 End of period (Line 18 plus Line 19.1).....	2,872,163	14,134,490	9,365,398

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

20.0001			
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at End of:										
1. Prior Year.....	1,302,358				1,302,358					
2. First Quarter.....	1,316,828				1,316,828					
3. Second Quarter.....	1,310,034				1,310,034					
4. Third Quarter.....	1,310,902				1,310,902					
5. Current Year.....	0									
6. Current Year Member Months.....	11,817,083				11,817,083					
Total Member Ambulatory Encounters for Period:										
7. Physician.....	0									
8. Non-Physician.....	328,573				328,573					
9. Total.....	328,573	0	0	0	328,573	0	0	0	0	0
10. Hospital Patient Days Incurred.....	0									
11. Number of Inpatient Admissions.....	0									
12. Health Premiums Written (a).....	74,109,428				74,109,428					
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	74,109,428				74,109,428					
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	56,291,837				56,291,837					
18. Amount Incurred for Provision of Health Care Services.....	56,057,185				56,057,185					

Q07

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

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
Pricing Claims.....	1,025,084					1,025,084
0199999. Individually Listed Claims Unpaid.....	1,025,084	0	0	0	0	1,025,084
0499999. Subtotals.....	1,025,084	0	0	0	0	1,025,084
0599999. Unreported Claims and Other Claim Reserves.....						3,589,345
0799999. Total Claims Unpaid.....						4,614,429

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical).....					0	
2. Medicare Supplement.....					0	
3. Dental only.....					0	
4. Vision only.....	3,988,476	52,303,361	4,662	4,609,767	3,993,138	4,849,081
5. Federal Employees Health Benefits Plan.....					0	
6. Title XVIII - Medicare.....					0	
7. Title XIX - Medicaid.....					0	
8. Other health.....					0	
9. Health subtotal (Lines 1 to 8).....	3,988,476	52,303,361	4,662	4,609,767	3,993,138	4,849,081
10. Healthcare receivables (a).....					0	
11. Other non-health.....					0	
12. Medical incentive pools and bonus amounts.....					0	
13. Totals (Lines 9-10+11+12).....	3,988,476	52,303,361	4,662	4,609,767	3,993,138	4,849,081

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

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

This statement has been completed in accordance with the Accounting Practices and Procedures Manual. The Company does not employ accounting practices that depart from the Manual.

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) Vision Service Plan Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 6,538,074	\$ 9,868,544
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 6,538,074	\$ 9,868,544
SURPLUS					
(5) Vision Service Plan Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 20,327,425	\$ 28,296,691
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 20,327,425	\$ 28,296,691

C. Accounting Policy

- (6) Basis for Loan-Backed Securities and Adjustment Methodology
The Company has no loan-backed securities.

D. Going Concern

Management evaluated whether there are conditions and events that raise substantial doubt about the Company 19s ability to continue as a going concern within one year after the date that the financial statements are issued. Management 19s evaluation was based only on relevant conditions and events that were known and reasonably knowable at the date that the financial statements are issued. Based on the evaluation, the Company is more than able to meet all known obligations at the date that the financial statements are issued, therefore, no conditions or events raise substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

D. Loan-Backed Securities

- (1) Not Applicable
(2) Not Applicable
(3) Not Applicable
(4) Not Applicable
(5) Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (3) Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Not Applicable
(2) Not Applicable
(3) Not Applicable
(4) Not Applicable

NOTES TO FINANCIAL STATEMENTS

(5) Not Applicable

(6) Not Applicable

(7) Not Applicable

(8) Not applicable

(9) Not Applicable

(10) Not Applicable

(11) Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) Not Applicable

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

(5) Not Applicable

(6) Not Applicable

(7) Not Applicable

(8) Not applicable

(9) Not Applicable

(10) Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

(1) Not Applicable

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

(5) Not Applicable

(6) Not Applicable

(7) Not Applicable

(8) Not applicable

(9) Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

(1) Not Applicable

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

(5) Not Applicable

(6) Not Applicable

(7) Not Applicable

(8) Not applicable

M. Working Capital Finance Investments

(2) Not Applicable

(3) Not Applicable

N. Offsetting and Netting of Assets and Liabilities – Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

The Board of Directors of the Company declared an ordinary dividend in the amount of \$13.9 million on June 20, 2018 payable to its parent, Vision Service Plan (California). The dividend was paid on July 30, 2018.

Note 11 – Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1) Not Applicable

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

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

A. Defined Benefit Plan - Not Applicable

Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

Not Applicable

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

Not Applicable

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets - Not Applicable

C. Wash Sales

(1) Description of the Objectives Regarding These Transactions - Not Applicable

(2) Not Applicable

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

No significant changes

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 20 – Fair Value Measurements**

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Assets at Fair Value					
Equities	\$ 13,205,560	\$	\$	\$ 13,205,560	\$
Total	\$ 13,205,560	\$	\$	\$ 13,205,560	\$
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy - Not Applicable

(3) Policies when Transfers Between Levels are Recognized - Not Applicable

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement - Not Applicable

(5) Fair Value Disclosures - Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 6,749,315	\$ 6,860,750	\$ 149,472	\$ 6,599,843	\$	\$	\$
Common Stock	\$ 13,205,560	\$ 13,205,560	\$ 13,205,560	\$	\$	\$	\$
Cash Equivalents	\$ 1,203,337	\$ 1,203,337	\$ 1,203,337	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not Applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

Subsequent events have been considered through November 13, 2018, the date on which the financial statements were available to be issued. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions

Yes [] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year: - Not Applicable

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

Explanations of Adjustments - Not Applicable

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year - Not Applicable

(5) ACA Risk Corridors Receivable as of Reporting Date - Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

A. Change in Incurred Losses and Loss Adjustment Expenses

Activity in claims unpaid and related expenses is summarized as follows:

	<u>2018</u>	<u>2017</u>
BALANCE — January 1	\$ 4,922,294	\$ 4,872,862
Incurred related to:		
Current year	57,591,894	75,426,331
Prior years	<u>(887,726)</u>	<u>(436,138)</u>
Total incurred	56,704,168	74,990,193
Paid related to:		
Current year	(52,907,795)	(70,504,037)
Prior years	<u>(4,034,568)</u>	<u>(4,436,724)</u>
Total paid	<u>(56,942,363)</u>	<u>(74,940,761)</u>
BALANCE — September 30/December 31	<u>\$ 4,684,099</u>	<u>\$ 4,922,294</u>

Reserves as of September 30, 2018 were \$4,684,099. As of September 30, 2017, \$4,034,568 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now 887,726 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$887,726 favorable prior-year development from December 31, 2017 to September 30, 2018. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – Anticipated Salvage and Subrogation

Not Applicable

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

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [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. 12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/13/2015
- 6.4 By what department or departments?
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 with 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 the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 528,946

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
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes No

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

1 Name of Custodian(s)	2 Custodian Address
Wells Fargo Institutional Securities, LLC	45 Fremont St. 34th Flr, San Francisco, CA 94105
Robert W. Baird & Co.	1400 Rocky Ridge Dr. Ste. 250, Roseville, CA 95661

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No
- 17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Wells Fargo Institutional Securities, LLC	U
Robert W. Baird & Co.	U
Treasury Manager, VSP	A

- 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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
126292	Wells Fargo Institutional Securities, LLC	N/A	SEC	NO
8158	Robert W. Baird & Co.	N/A	SEC	NO

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
N/A	Treasury Manager, VSP	N/A	N/A	NO

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 (continued)

PART 2 - HEALTH

1. Operating Percentages:			
1.1 A&H loss percent			76.0 %
1.2 A&H cost containment percent			0.0 %
1.3 A&H expense percent excluding cost containment expenses			16.0 %
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 amount of funds administered as of the reporting date.			0
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	Yes []	No [X]	
3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....	Yes []	No [X]	

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

1 State, Etc.	2 Active Status (a)	Direct Business Only							
		3 Accident and Health Premiums	4 Medicare Title XVIII	5 Medicaid Title XIX	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums and Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 through 7	10 Deposit-Type Contracts
1. Alabama.....AL	..N								0
2. Alaska.....AK	..N								0
3. Arizona.....AZ	..N								0
4. Arkansas.....AR	..N								0
5. California.....CA	..N								0
6. Colorado.....CO	..N								0
7. Connecticut.....CT	..N								0
8. Delaware.....DE	..N								0
9. District of Columbia.....DC	..N								0
10. Florida.....FL	..N								0
11. Georgia.....GA	..N								0
12. Hawaii.....HI	..N								0
13. Idaho.....ID	..N								0
14. Illinois.....IL	..N								0
15. Indiana.....IN	..N								0
16. Iowa.....IA	..N								0
17. Kansas.....KS	..N								0
18. Kentucky.....KY	..N								0
19. Louisiana.....LA	..N								0
20. Maine.....ME	..N								0
21. Maryland.....MD	..N								0
22. Massachusetts.....MA	..N								0
23. Michigan.....MI	..N								0
24. Minnesota.....MN	..N								0
25. Mississippi.....MS	..N								0
26. Missouri.....MO	..N								0
27. Montana.....MT	..N								0
28. Nebraska.....NE	..N								0
29. Nevada.....NV	..N								0
30. New Hampshire.....NH	..N								0
31. New Jersey.....NJ	..N								0
32. New Mexico.....NM	..N								0
33. New York.....NY	..N								0
34. North Carolina.....NC	..N								0
35. North Dakota.....ND	..N								0
36. Ohio.....OH	..L	74,109,428							74,109,428
37. Oklahoma.....OK	..N								0
38. Oregon.....OR	..N								0
39. Pennsylvania.....PA	..N								0
40. Rhode Island.....RI	..N								0
41. South Carolina.....SC	..N								0
42. South Dakota.....SD	..N								0
43. Tennessee.....TN	..N								0
44. Texas.....TX	..N								0
45. Utah.....UT	..N								0
46. Vermont.....VT	..N								0
47. Virginia.....VA	..N								0
48. Washington.....WA	..N								0
49. West Virginia.....WV	..N								0
50. Wisconsin.....WI	..N								0
51. Wyoming.....WY	..N								0
52. American Samoa.....AS	..N								0
53. Guam.....GU	..N								0
54. Puerto Rico.....PR	..N								0
55. U.S. Virgin Islands.....VI	..N								0
56. Northern Mariana Islands.....MP	..N								0
57. Canada.....CAN	..N								0
58. Aggregate Other alien.....OT	..XXX	0	0	0	0	0	0	0	0
59. Subtotal.....	..XXX	74,109,428	0	0	0	0	0	0	74,109,428
60. Reporting entity contributions for Employee Benefit Plans.....	..XXX								0
61. Total (Direct Business).....	..XXX	74,109,428	0	0	0	0	0	0	74,109,428

DETAILS OF WRITE-INS

58001.....									0
58002.....									0
58003.....									0
58998. Summary of remaining write-ins for line 58 from overflow page.....		0	0	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....		0	0	0	0	0	0	0	0

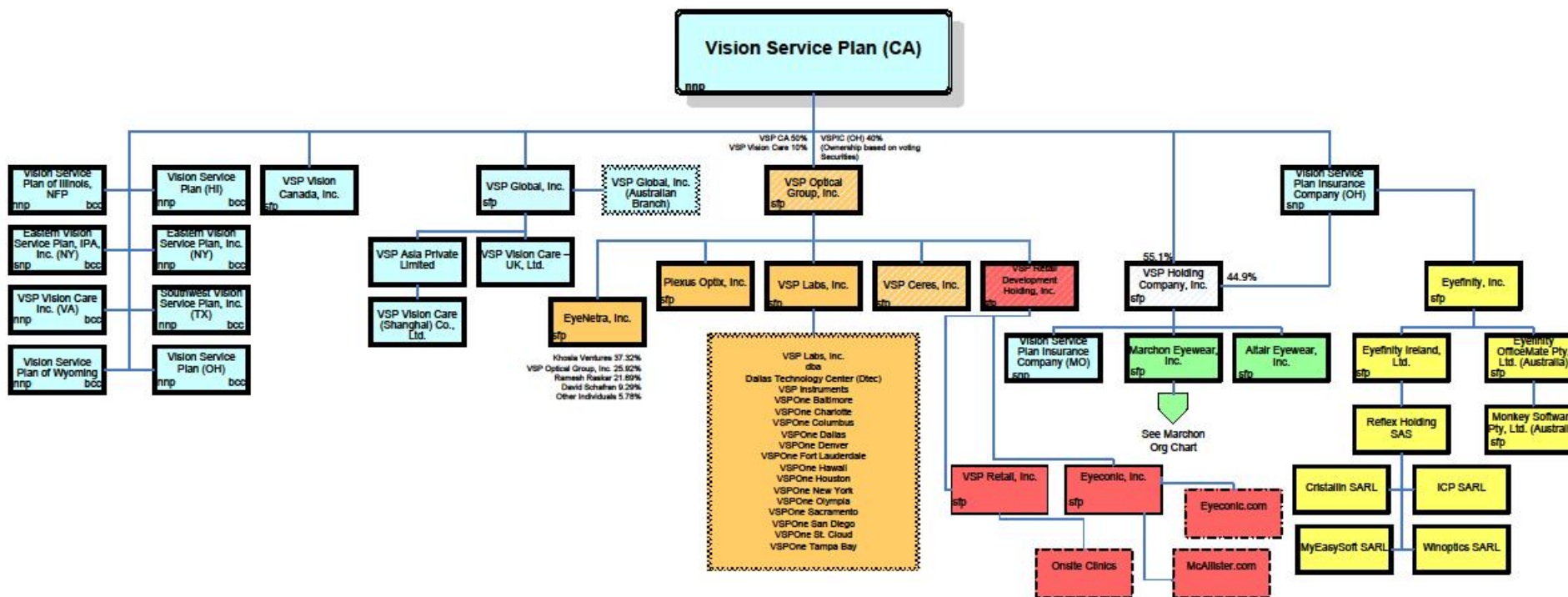
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
		N - None of the above - Not allowed to write business in the state.....	56

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

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Vision Service Plan



Q15

Legend

	Vision Benefits Company
	Eyewear Company
	Practice Solutions Company
	Ophthalmic Operations Company
	Holding Company
	Corporate division or DBA
	Joint Venture
	Retail

Corporate Ownership Key

nnp	Non-Stock, non-profit corporation
snp	Stock, non-profit corporation
sfp	Stock, for-profit corporation
bcc	Board-controlled corporation
xx%	Ownership percentage

Each entity is 100% owned by its parent unless otherwise indicated.

Insurance Entities	FEIN	NAIC	Other Entities	FEIN
Eastern Vision Service Plan, Inc.	22-2777159	47029	Altair Eyewear, Inc.	68-0295156
Eastern Vision Service Plan IPA, Inc.	20-1949500	None	Eyeconic, Inc.	27-3107295
Southwest Vision Service Plan, Inc.	75-1769288	None	Eyefinity, Inc.	68-0450459
Vision Service Plan (CA)	94-1632821	None	Marchon Eyewear, Inc.	11-2617364
Vision Service Plan (HI)	99-0247673	None	Priexus Optix, Inc.	27-0621213
Vision Service Plan (OH)	31-0725743	54380	VSP Ceres, Inc.	27-5016913
Vision Service Plan Insurance Company (OH)	06-1227840	39616	VSP Global, Inc.	27-0933693
Vision Service Plan Insurance Company (MO)	36-3560825	32395	VSP Holding Company, Inc.	26-1998746
Vision Service Plan of Illinois, NFP	20-0891619	12516	VSP Labs, Inc.	27-0621143
Vision Service Plan of Wyoming	83-0212963	None	VSP Optical Group, Inc.	27-0621064
VSP Vision Care, Inc.	23-7089668	53031	VSP Retail Development Holding, Inc.	48-8390037
			VSP Retail, Inc.	46-5406960

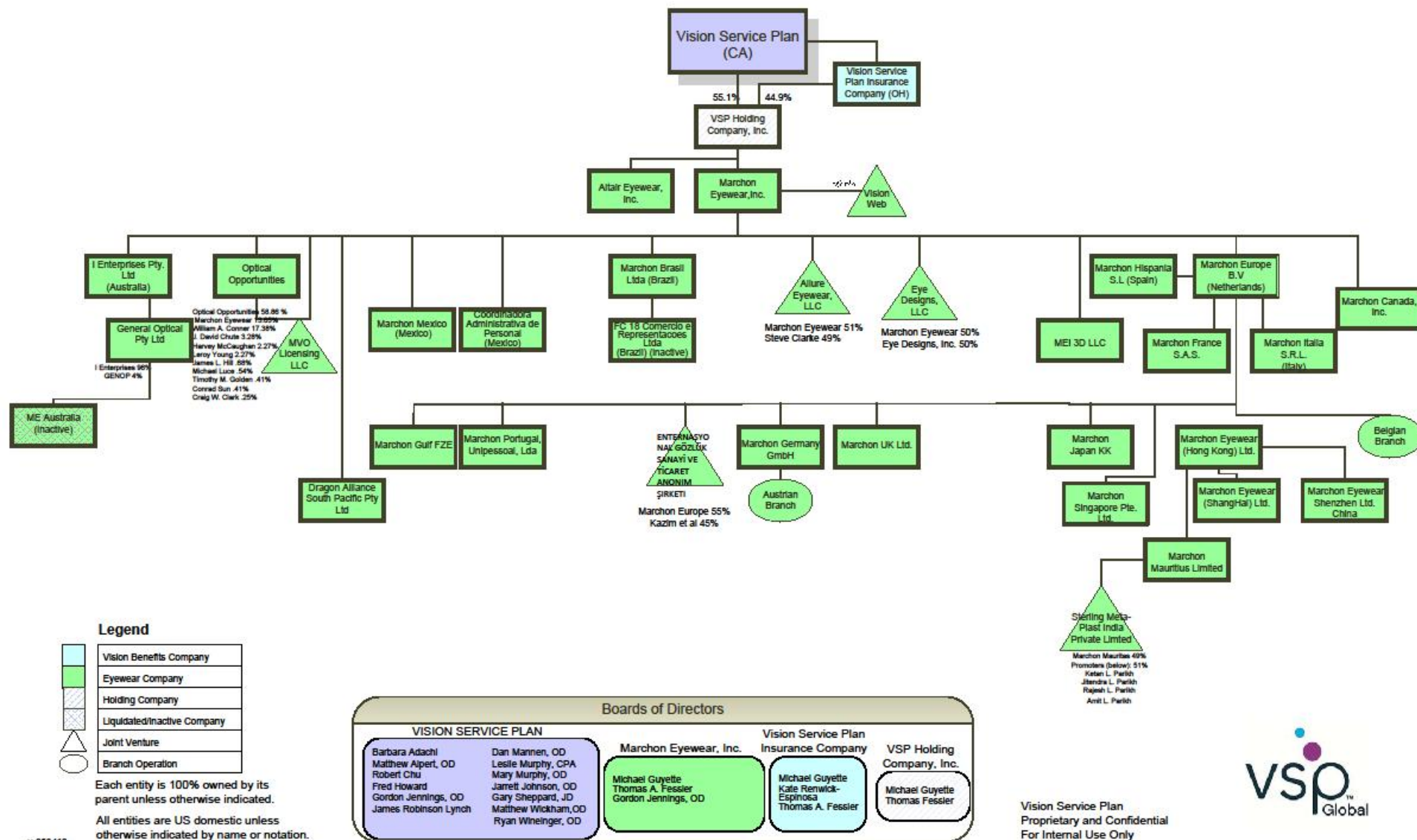


Vision Service Plan
Proprietary and Confidential
For Internal Use Only

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

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Marchon Eyewear, Inc.



Legend

	Vision Benefits Company
	Eyewear Company
	Holding Company
	Liquidated/Inactive Company
	Joint Venture
	Branch Operation

Each entity is 100% owned by its parent unless otherwise indicated.

All entities are US domestic unless otherwise indicated by name or notation.

Boards of Directors			
VISION SERVICE PLAN Barbara Adachi Matthew Alpert, OD Robert Chu Fred Howard Gordon Jennings, OD James Robinson Lynch Dan Mannen, OD Leslie Murphy, CPA Mary Murphy, OD Jarrett Johnson, OD Gary Sheppard, JD Matthew Wickham, OD Ryan Wineinger, OD		Marchon Eyewear, Inc. Michael Guyette Thomas A. Fessler Gordon Jennings, OD	Vision Service Plan Insurance Company Michael Guyette Kate Renwick-Espinosa Thomas A. Fessler
		VSP Holding Company, Inc. Michael Guyette Thomas Fessler	

Vision Service Plan
Proprietary and Confidential
For Internal Use Only



Q15.1

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

PART 1 – ORGANIZATIONAL CHART

Q15.2

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)	*	
Members																
016	Vision Serv Plan Group	00000	56-2355483				Allure Eyewear, LLC	USA	NIA	Marchon Eyewear, Inc.	Ownership	51.000	Vision Service Plan (California)	N		
		00000	68-0295156				Altair Eyewear, Inc.	USA	NIA	VSP Holding Company, Inc.	Ownership	100.000	Vision Service Plan (California)	N		
		00000					Coordinadora Administrativa de Personal	MEX	NIA	Marchon Eyewear, Inc.	Ownership	100.000	Vision Service Plan (California)	N		
		00000					Cristallin SARL	FRA	NIA	Reflex Holding SAS	Ownership	100.000	Vision Service Plan (California)	N		
		00000					Dragon Alliance South Pacific Pty Ltd	AUS	NIA	Marchon Eyewear, Inc.	Ownership	100.000	Vision Service Plan (California)	N		
		00000	20-1949500				Eastern Vision Service Plan IPA, Inc.	USA	IA	Vision Service Plan (California)	Board			Vision Service Plan (California)	N	
		00000	22-2777159				Eastern Vision Service Plan, Inc.	USA	IA	Vision Service Plan (California)	Board			Vision Service Plan (California)	N	
		00000					Entemasyon al Gozluk Sanayi VE Ticaret AS	TUR	NIA	Marchon Europe BV	Ownership	55.000		Vision Service Plan (California)	N	
		00000	23-2941185				Eye Designs, LLC	USA	NIA	Marchon Eyewear, Inc.	Ownership	50.000		Vision Service Plan (California)	N	
		00000	46-1148774				Eyecare Innovation Partners, LLC	USA	NIA	VSP Retail, Inc.	Ownership	50.000		Vision Service Plan (California)	N	
		00000	27-3107295				Eyeconic, Inc.	USA	NIA	VSP Retail Development Holding, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Eyefinity Ireland, Ltd.	IRL	NIA	Eyefinity, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000	68-0450459				Eyefinity, Inc.	USA	NIA	(Ohio)	Ownership	100.000		Vision Service Plan (California)	Y	
		00000					Eyefinity OfficeMate Pty, Ltd. (Australia)	AUS	NIA	Eyefinity Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000	45-3675739				EyeNetra, Inc.	USA	NIA	VSP Optical Group, Inc.	Ownership	25.920		Vision Service Plan (California)	N	
		00000					FC 18 Comercio e Representacoes Ltda	BRA	NIA	Marchon Brasil Ltda	Ownership	100.000		Vision Service Plan (California)	N	
		00000					General Optical Pty Ltd	AUS	NIA	I Enterprises Pty Ltd	Ownership	96.000		Vision Service Plan (California)	N	
		00000					I Enterprises Pty, Ltd	AUS	NIA	Marchon Eyewear, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000					ICP SARL	FRA	NIA	Reflex Holding SAS	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Brasil Ltda	BRA	NIA	Marchon Eyewear, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000	83-4627457				Marchon Canada, Inc.	CAN	NIA	Marchon Eyewear, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000	98-0201338				Marchon Europe BV	NLD	NIA	Marchon Eyewear, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Eyewear (Hong Kong) Ltd	HKG	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Eyewear Shenzhen Ltd. China	CHN	NIA	Marchon Eyewear (Hong Kong) Ltd	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Eyewear (Shanghai) Ltd	CHN	NIA	Marchon Eyewear (Hong Kong) Ltd	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Eyewear Australia Pty Ltd	AUS	NIA	General Optical Pty Ltd	Ownership	100.000		Vision Service Plan (California)	N	
		00000	11-2617364				Marchon Eyewear, Inc.	USA	NIA	VSP Holding Company, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000	98-0542016				Marchon France SAS	FRA	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Germany GmbH	DEU	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Gulf FZ Company	ARE	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Hispania SL	ESP	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Italia SRL	ITA	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Japan KK	JPN	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Mauritius Ltd	MUS	NIA	Marchon Eyewear (Hong Kong) Ltd	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Mexico	MEX	NIA	Marchon Eyewear, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Portugal, Unipessoal, Lda	PRT	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon Singapore Pte. Ltd	SGP	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Marchon UK Ltd	GBR	NIA	Marchon Europe BV	Ownership	100.000		Vision Service Plan (California)	N	
		00000	27-3493284				MEI 3D, LLC	USA	NIA	Marchon Eyewear, Inc.	Ownership	100.000		Vision Service Plan (California)	N	
		00000					Monkey Software Pty. Ltd	AUS	NIA	Eyefinity OfficeMate Pty, Ltd. (Australia)	Ownership	100.000		Vision Service Plan (California)	N	
00000	27-1700596				MVO Licensing, LLC	USA	NIA	Marchon Eyewear, Inc.	Ownership	13.650		Vision Service Plan (California)	N			
00000	27-1700596				MVO Licensing, LLC	USA	NIA	Optical Opportunities, LLC	Ownership	58.860		Vision Service Plan (California)	N			
00000					MyEasySoft SARL	FRA	NIA	Reflex Holding SAS	Ownership	100.000		Vision Service Plan (California)	N			

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)	*
		00000	88-0465774				Optical Opportunities, LLC	USA	NIA	Marchon Eyewear, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000	27-0621213				Plexus Optix, Inc.	USA	NIA	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Reflex Holding SAS	IRL	NIA	Eyefinity, Ireland	Ownership	100.000	Vision Service Plan (California)	N	
		00000	75-1769288				Southwest Vision Service Plan, Inc. (Texas)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
		00000					Sterling Meta-Plast India Private Ltd.	IND	NIA	Marchon Mauritius	Ownership	49.000	Vision Service Plan (California)	N	
		00000	94-1632821				Vision Service Plan (California)	USA	UDP	Vision Service Plan (California)	Ownership	100.000	Vision Service Plan (California)	N	
		00000	99-0247673				Vision Service Plan (Hawaii)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	54380	31-0725743				Vision Service Plan (Ohio)	USA	RE	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	39616	06-1227840				Vision Service Plan Insurance Company (Ohio)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
							Vision Service Plan Insurance Company (Missouri)	USA	IA	VSP Holding Company, Inc.	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	32395	36-3560825				Vision Service Plan of Illinois, NFP	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	12516	20-0891619				Vision Service Plan of Wyoming (Wyoming)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
		00000	83-0212963				VSP Asia Private Ltd.	HKG	NIA	VSP Global, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000					VSP Canada Vision Care Insurance	CAN	IA	Vision Service Plan (California)	Ownership	100.000	Vision Service Plan (California)	N	
		00000	27-5016913				VSP Ceres Inc.	USA	NIA	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000	27-0933693				VSP Global, Inc.	USA	NIA	Vision Service Plan (California)	Ownership	100.000	Vision Service Plan (California)	N	
		00000	26-1998746				VSP Holding Company, Inc.	USA	NIA	Vision Service Plan (California)	Ownership	55.100	Vision Service Plan (California)	Y	
		00000	26-1998746				VSP Holding Company, Inc.	USA	NIA	(Ohio)	Ownership	44.900	Vision Service Plan (California)	Y	
		00000	27-0621143				VSP Labs, Inc.	USA	NIA	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000	27-0621064				VSP Optical Group, Inc.	USA	NIA	Vision Service Plan (California)	Ownership	50.000	Vision Service Plan (California)	Y	
		00000	27-0621064				VSP Optical Group, Inc.	USA	NIA	(Ohio)	Ownership	40.000	Vision Service Plan (California)	Y	
		00000	27-0621064				VSP Optical Group, Inc.	USA	NIA	VSP Vision Care, Inc. (Virginia)	Ownership	10.000	Vision Service Plan (California)	Y	
		00000	46-5393037				VSP Retail Development Holding, Inc.	USA	NIA	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000	46-5406960				VSP Retail, Inc.	USA	NIA	VSP Retail Development Holding, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000					VSP Vision Care (Shanghai) Co., Ltd.	CHN	NIA	VSP Asia Private Ltd.	Ownership	100.000	Vision Service Plan (California)	N	
		00000					VSP Vision Care - UK, Ltd.	GBR	NIA	VSP Global, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	53031	23-7089668				VSP Vision Care, Inc. (Virginia)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
		00000					Winoptics SARL	FRA	NIA	Reflex Holding SAS	Ownership	100.000	Vision Service Plan (California)	N	

Q16.1

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

Explanation:

1. The data for this supplement is not required to be filed.

Bar Code:



Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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 end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	26,006,044	18,557,496
2. Cost of bonds and stocks acquired.....	2,600,793	11,919,220
3. Accrual of discount.....	8,830	3,518
4. Unrealized valuation increase (decrease).....	(702,351)	1,879,322
5. Total gain (loss) on disposals.....	1,037,035	639,903
6. Deduct consideration for bonds and stocks disposed of.....	8,882,397	6,990,556
7. Deduct amortization of premium.....	1,644	2,860
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).....	20,066,310	26,006,044
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	20,066,310	26,006,044

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	11,078,727		4,925,000	6,032	10,139,184	11,078,727	6,159,758	9,577,318
2. NAIC 2 (a).....	701,078			(86)	701,162	701,078	700,992	701,246
3. NAIC 3 (a).....							0	
4. NAIC 4 (a).....							0	
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	11,779,804	0	4,925,000	5,946	10,840,346	11,779,804	6,860,750	10,278,564
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....							0	
10. NAIC 3.....							0	
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	11,779,804	0	4,925,000	5,946	10,840,346	11,779,804	6,860,750	10,278,564

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

SCHEDULE DA - PART 1

Short-Term Investments

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

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	7,103,331
2. Cost of short-term investments acquired.....		1,420,062
3. Accrual of discount.....		9,769
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		8,530,192
7. Deduct amortization of premium.....		2,971
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	8,463,789	
2. Cost of cash equivalents acquired.....	119,799,290	78,206,932
3. Accrual of discount.....	18,239	2,032
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	127,077,981	69,745,174
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+3+4+5-6-7+8-9).....	1,203,337	8,463,789
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,203,337	8,463,789

**Sch. A - Pt. 2
NONE**

**Sch. A - Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Common Stocks - Industrial and Miscellaneous									
002824 10 0	ABBOTT LABORATORIES ORD.....		09/24/2018.....	RW Baird.....	156.000	11,135	XXX		L.....
00817Y 10 8	AETNA ORD.....		09/13/2018.....	RW Baird.....	52.000	10,576	XXX		L.....
01609W 10 2	ALIBABA GROUP HOLDING ADR REP 1 ORD.....	C.....	09/25/2018.....	RW Baird.....	54.000	8,958	XXX		L.....
02079K 30 5	ALPHABET CL A ORD.....		07/24/2018.....	RW Baird.....	7.000	8,869	XXX		L.....
037833 10 0	APPLE ORD.....		09/26/2018.....	RW Baird.....	15.000	3,375	XXX		L.....
053015 10 3	AUTOMATIC DATA PROCESSING ORD.....		08/01/2018.....	RW Baird.....	229.000	30,632	XXX		L.....
09061G 10 1	BIOMARIN PHARMACEUTICAL ORD.....		09/07/2018.....	RW Baird.....	6.000	587	XXX		L.....
099724 10 6	BORGWARNER ORD.....		09/25/2018.....	RW Baird.....	99.000	4,381	XXX		L.....
122017 10 6	BURLINGTON STORES ORD.....		09/26/2018.....	RW Baird.....	134.000	21,755	XXX		L.....
126650 10 0	CVS HEALTH ORD.....		09/25/2018.....	RW Baird.....	387.000	30,152	XXX		L.....
191216 10 0	COCA-COLA ORD.....		08/23/2018.....	RW Baird.....	2.000	92	XXX		L.....
21036P 10 8	CONSTELLATION BRANDS CL A ORD.....		09/25/2018.....	RW Baird.....	47.000	10,084	XXX		L.....
25179M 10 3	DEVON ENERGY ORD.....		08/08/2018.....	RW Baird.....	30.000	1,284	XXX		L.....
285512 10 9	ELECTRONIC ARTS ORD.....		08/30/2018.....	RW Baird.....	66.000	7,898	XXX		L.....
30303M 10 2	FACEBOOK CL A ORD.....		09/25/2018.....	RW Baird.....	71.000	12,147	XXX		L.....
382550 10 1	GOODYEAR TIRE AND RUBBER ORD.....		07/26/2018.....	RW Baird.....	486.000	10,347	XXX		L.....
410345 10 2	HANESBRANDS ORD.....		08/22/2018.....	RW Baird.....	155.000	2,852	XXX		L.....
416515 10 4	HARTFORD FINANCIAL SERVICES GRUP ORD.....		09/24/2018.....	RW Baird.....	144.000	7,298	XXX		L.....
55354G 10 0	MSCI ORD.....		08/02/2018.....	RW Baird.....	65.000	10,936	XXX		L.....
571748 10 2	MARSH & MCLENNAN ORD.....		09/18/2018.....	RW Baird.....	29.000	2,433	XXX		L.....
59156R 10 8	METLIFE ORD.....		09/21/2018.....	RW Baird.....	42.000	2,049	XXX		L.....
594918 10 4	MICROSOFT ORD.....		07/20/2018.....	RW Baird.....	128.000	13,734	XXX		L.....
62944T 10 5	NVR ORD.....		09/24/2018.....	RW Baird.....	10.000	26,243	XXX		L.....
747525 10 3	QUALCOMM ORD.....		08/15/2018.....	RW Baird.....	61.000	3,983	XXX		L.....
75886F 10 7	REGENERON PHARMACEUTICALS ORD.....		08/02/2018.....	RW Baird.....	28.000	11,016	XXX		L.....
882508 10 4	TEXAS INSTRUMENTS ORD.....		09/12/2018.....	RW Baird.....	66.000	6,791	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					259,606	XXX	0	XXX.....
Common Stocks - Mutual Funds									
808524 40 9	SCHWAB STR:US LC VAL ETF.....		09/28/2018.....	RW Baird.....	94.694	5,293	XXX		L.....
9299999	Total - Common Stocks - Mutual Funds.....					5,293	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					264,899	XXX	0	XXX.....
9799999	Total - Common Stocks.....					264,899	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					264,899	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					264,899	XXX	0	XXX.....

QE04

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment																					
3134GA GF 5	FEDERAL HOME LOAN MORTGAGE CORP		09/13/2018	Maturity @ 100.00		425,000	425,000	424,469	424,793		207		207		425,000			0	4,675	09/13/2018	1
3135G0 K2 8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/09/2018	WELLS FARGO SECURITIES LLC		990,750	1,000,000	1,000,000	1,000,000				0		1,000,000		(9,250)	(9,250)	8,819	04/26/2019	1
3135G0 L6 8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/27/2018	Maturity @ 100.00		500,000	500,000	499,250	499,785		215		215		500,000			0	3,750	07/27/2018	1
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					1,915,750	1,925,000	1,923,719	1,924,577	0	423	0	423	0	1,925,000	0	(9,250)	(9,250)	17,244	XXX	XXX
8399997	Total - Bonds - Part 4					1,915,750	1,925,000	1,923,719	1,924,577	0	423	0	423	0	1,925,000	0	(9,250)	(9,250)	17,244	XXX	XXX
8399999	Total - Bonds					1,915,750	1,925,000	1,923,719	1,924,577	0	423	0	423	0	1,925,000	0	(9,250)	(9,250)	17,244	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
002824 10 0	ABBOTT LABORATORIES ORD		07/26/2018	RW Baird		853,000	53,728	XXX	33,470	48,681	(15,211)		(15,211)		33,470		20,258	20,258	478	XXX	L
00724F 10 1	ADOBE SYSTEM ORD		09/26/2018	RW Baird		142,000	35,568	XXX	11,441	24,884	(13,443)		(13,443)		11,441		24,126	24,126		XXX	L
00817Y 10 8	AETNA ORD		07/09/2018	RW Baird		101,000	18,966	XXX	12,042	18,219	(6,177)		(6,177)		12,042		6,923	6,923	101	XXX	L
01609W 10 2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	07/09/2018	RW Baird		182,000	34,909	XXX	16,896	31,382	(14,486)		(14,486)		16,896		18,013	18,013		XXX	L
02079K 30 5	ALPHABET CL A ORD		07/09/2018	RW Baird		46,000	53,389	XXX	22,541	48,456	(25,916)		(25,916)		22,541		30,849	30,849		XXX	L
023135 10 6	AMAZON COM ORD		09/04/2018	RW Baird		1,000	2,039	XXX	1,585		0		0		1,585		454	454		XXX	L
035255 10 8	ANIKA THERAPEUTICS ORD		07/09/2018	RW Baird		230,000	7,984	XXX	11,278	12,399	(1,122)		(1,122)		11,278		(3,293)	(3,293)		XXX	L
037833 10 0	APPLE ORD		08/28/2018	RW Baird		110,000	22,097	XXX	10,685	18,615	(7,930)		(7,930)		10,685		11,412	11,412	200	XXX	L
04316A 10 8	ARTISAN PARTNERS ASSET MGMT CL A ORD		07/09/2018	RW Baird		193,000	5,990	XXX	5,643	7,624	(1,980)		(1,980)		5,643		347	347	384	XXX	L
056525 10 8	BADGER METER ORD		07/09/2018	RW Baird		288,000	13,380	XXX	8,269	13,766	(5,498)		(5,498)		8,269		5,111	5,111	75	XXX	L
062540 10 9	BANK OF HAWAII ORD		07/09/2018	RW Baird		90,000	7,748	XXX	5,307	7,713	(2,406)		(2,406)		5,307		2,441	2,441	101	XXX	L
075887 10 9	BECTON DICKINSON ORD		07/09/2018	RW Baird		58,000	14,153	XXX	11,197	12,415	(1,219)		(1,219)		11,197		2,956	2,956	87	XXX	L
084670 70 2	BERKSHIRE HATHWAY CL B ORD		07/09/2018	RW Baird		102,000	19,284	XXX	17,385	20,218	(2,833)		(2,833)		17,385		1,899	1,899		XXX	L
09247X 10 1	BLACKROCK ORD		08/02/2018	RW Baird		85,000	42,115	XXX	47,800		0		0		47,800		(5,685)	(5,685)	245	XXX	L
09857L 10 8	BOOKING HOLDINGS ORD		07/09/2018	RW Baird		10,000	20,855	XXX	10,596	17,377	(6,782)		(6,782)		10,596		10,260	10,260		XXX	L
099724 10 6	BORGWARNER ORD		07/09/2018	RW Baird		264,000	12,136	XXX	8,440	13,488	(5,048)		(5,048)		8,440		3,696	3,696	90	XXX	L
10922N 10 3	BRIGHTHOUSE FINANCIAL ORD		07/09/2018	RW Baird		166,000	7,199	XXX	8,965	9,734	(770)		(770)		8,965		(1,765)	(1,765)		XXX	L
114340 10 2	BROOKS AUTOMATION ORD		07/09/2018	RW Baird		326,000	11,420	XXX	8,246		0		0		8,246		3,174	3,174	65	XXX	L
13645T 10 0	CANADIAN PACIFIC RAILWAY ORD		07/09/2018	RW Baird		47,000	8,736	XXX	8,306	8,590	(283)		(283)		8,306		429	429	36	XXX	L
14808P 10 9	CASS INFORMATION SYSTEMS ORD		07/09/2018	RW Baird		248,000	17,664	XXX	10,994	14,436	(3,443)		(3,443)		10,994		6,671	6,671	124	XXX	L
16119P 10 8	CHARTER COMMUNICATIONS CL A ORD		07/09/2018	RW Baird		33,000	10,150	XXX	7,410	11,087	(3,677)		(3,677)		7,410		2,741	2,741		XXX	L
163072 10 1	CHEESECAKE FACTORY ORD		07/09/2018	RW Baird		277,000	15,812	XXX	13,366	13,346	21		21		13,366		2,446	2,446	161	XXX	L
169656 10 5	CHIPOTLE MEXICAN GRILL ORD		08/16/2018	RW Baird		3,000	1,542	XXX	1,286		0		0		1,286		256	256		XXX	L
171798 10 1	CIMAREX ENERGY ORD		07/09/2018	RW Baird		142,000	14,416	XXX	16,085	17,325	(1,240)		(1,240)		16,085		(1,669)	(1,669)	34	XXX	L
17243V 10 2	CINEMARK HOLDINGS ORD		07/09/2018	RW Baird		291,000	10,924	XXX	10,295	10,133	162		162		10,295		629	629	186	XXX	L
172967 42 4	CITIGROUP ORD		07/09/2018	RW Baird		373,000	25,595	XXX	15,711	27,755	(12,044)		(12,044)		15,711		9,885	9,885	239	XXX	L
20030N 10 1	COMCAST CL A ORD		07/09/2018	RW Baird		317,000	10,569	XXX	9,867	12,696	(2,829)		(2,829)		9,867		702	702	110	XXX	L
22160K 10 5	COSTCO WHOLESALE ORD		08/27/2018	RW Baird		8,000	1,838	XXX	1,568		0		0		1,568		270	270	5	XXX	L
24906P 10 9	DENTSPLY SIRONA ORD		09/21/2018	RW Baird		255,000	9,886	XXX	12,847		0		0		12,847		(2,961)	(2,961)	22	XXX	L

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

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										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
25179M 10 3	DEVON ENERGY ORD.....		07/09/2018	RW Baird.....	467.000	21,024	XXX	17,731	19,334	(1,603)			(1,603)		17,731		3,293	3,293	65	XXX	L.....
254687 10 6	WALT DISNEY ORD.....		07/09/2018	RW Baird.....	95.000	10,044	XXX	9,329	10,213	(884)			(884)		9,329		715	715	80	XXX	L.....
254709 10 8	DISCOVER FINANCIAL SERVICES ORD.....		07/09/2018	RW Baird.....	321.000	22,985	XXX	19,537	24,691	(5,154)			(5,154)		19,537		3,448	3,448	225	XXX	L.....
277432 10 0	EASTMAN CHEMICAL ORD.....		07/09/2018	RW Baird.....	68.000	6,850	XXX	4,827	6,300	(1,473)			(1,473)		4,827		2,024	2,024	114	XXX	L.....
285512 10 9	ELECTRONIC ARTS ORD.....		07/09/2018	RW Baird.....	53.000	7,602	XXX	6,470					0		6,470		1,132	1,132		XXX	L.....
30303M 10 2	FACEBOOK CL A ORD.....		07/09/2018	RW Baird.....	249.000	50,785	XXX	26,355	31,763	(17,089)			(17,089)		26,355		24,429	24,429		XXX	L.....
32020R 10 9	FIRST FINANCIAL BANKSHARES ORD.....		07/09/2018	RW Baird.....	183.000	9,827	XXX	4,615	8,244	(3,629)			(3,629)		4,615		5,212	5,212	108	XXX	L.....
33616C 10 0	FIRST REPUBLIC BANK ORD.....		07/09/2018	RW Baird.....	95.000	9,604	XXX	8,856	8,231	625			625		8,856		749	749	33	XXX	L.....
354613 10 1	FRANKLIN RESOURCES ORD.....		09/24/2018	RW Baird.....	600.000	19,553	XXX	19,800	25,998	(6,198)			(6,198)		19,800		(247)	(247)	2,273	XXX	L.....
375558 10 3	GILEAD SCIENCES ORD.....		07/09/2018	RW Baird.....	77.000	5,907	XXX	5,729					0		5,729		178	178	88	XXX	L.....
382550 10 1	GOODYEAR TIRE AND RUBBER ORD.....		07/09/2018	RW Baird.....	229.000	5,530	XXX	6,100	7,399	(1,299)			(1,299)		6,100		(570)	(570)	64	XXX	L.....
384109 10 4	GRACO ORD.....		07/09/2018	RW Baird.....	242.000	11,076	XXX	6,389	10,943	(4,555)			(4,555)		6,389		4,688	4,688	64	XXX	L.....
384802 10 4	WW GRAINGER ORD.....		08/30/2018	RW Baird.....	4.000	1,428	XXX	1,128					0		1,128		299	299	5	XXX	L.....
40418F 10 8	HFF CL A ORD.....		07/09/2018	RW Baird.....	292.000	10,164	XXX	8,304	14,203	(5,899)			(5,899)		8,304		1,860	1,860	511	XXX	L.....
410345 10 2	HANESBRANDS ORD.....		07/09/2018	RW Baird.....	320.000	7,185	XXX	6,915					0		6,915		270	270	96	XXX	L.....
416515 10 4	HARTFORD FINANCIAL SERVICES GRUP ORD		07/09/2018	RW Baird.....	159.000	8,430	XXX	6,676	8,949	(2,272)			(2,272)		6,676		1,754	1,754	119	XXX	L.....
426281 10 1	JACK HENRY AND ASSOCIATES ORD.....		07/09/2018	RW Baird.....	89.000	11,949	XXX	5,422	10,409	(4,988)			(4,988)		5,422		6,527	6,527	66	XXX	L.....
438516 10 6	HONEYWELL INTERNATIONAL ORD.....		07/09/2018	RW Baird.....	60.000	8,858	XXX	6,933	9,202	(2,269)			(2,269)		6,933		1,925	1,925	89	XXX	L.....
441593 10 0	HOULIHAN LOK CL A ORD.....		07/09/2018	RW Baird.....	205.000	10,550	XXX	9,735					0		9,735		815	815	55	XXX	L.....
44980X 10 9	IPG PHOTONICS ORD.....		09/26/2018	RW Baird.....	181.000	31,329	XXX	39,766					0		39,766		(8,437)	(8,437)		XXX	L.....
461202 10 3	INTUIT ORD.....		07/09/2018	RW Baird.....	49.000	10,166	XXX	8,150					0		8,150		2,016	2,016	19	XXX	L.....
46625H 10 0	JPMORGAN CHASE ORD.....		09/21/2018	RW Baird.....	231.000	25,387	XXX	14,382	24,703	(10,321)			(10,321)		14,382		11,006	11,006	325	XXX	L.....
494368 10 3	KIMBERLY CLARK ORD.....		07/09/2018	RW Baird.....	88.000	9,314	XXX	10,492					0		10,492		(1,178)	(1,178)	189	XXX	L.....
515098 10 1	LANDSTAR SYSTEM ORD.....		07/09/2018	RW Baird.....	103.000	11,748	XXX	7,846	10,722	(2,876)			(2,876)		7,846		3,902	3,902	185	XXX	L.....
533900 10 6	LINCOLN ELECTRIC HOLDINGS ORD.....		07/09/2018	RW Baird.....	55.000	4,925	XXX	4,574	5,037	(463)			(463)		4,574		351	351	43	XXX	L.....
540424 10 8	LOEWS ORD.....		07/09/2018	RW Baird.....	204.000	10,196	XXX	8,056	10,206	(2,150)			(2,150)		8,056		2,140	2,140	26	XXX	L.....
55303A 10 5	MGM GROWTH PROPERTIES CL A ORD		07/09/2018	RW Baird.....	500.000	15,130	XXX	15,549	14,575	974			974		15,549		(419)	(419)	422	XXX	L.....
55354G 10 0	MSCI ORD.....		07/09/2018	RW Baird.....	63.000	10,556	XXX	8,775					0		8,775		1,780	1,780	48	XXX	L.....
571748 10 2	MARSH & MCLENNAN ORD.....		07/09/2018	RW Baird.....	139.000	11,870	XXX	9,134	11,313	(2,179)			(2,179)		9,134		2,736	2,736	104	XXX	L.....
59156R 10 8	METLIFE ORD.....		07/09/2018	RW Baird.....	425.000	19,220	XXX	15,992	21,488	(5,496)			(5,496)		15,992		3,227	3,227	349	XXX	L.....
594918 10 4	MICROSOFT ORD.....		09/18/2018	RW Baird.....	598.000	61,863	XXX	35,580	51,153	(15,573)			(15,573)		35,580		26,284	26,284	543	XXX	L.....
60871R 20 9	MOLSON COORS BREWING NONVTG CL B ORD		09/24/2018	RW Baird.....	483.000	32,117	XXX	39,973	3,857	(70)			(70)		39,973		(7,856)	(7,856)	457	XXX	L.....
61174X 10 9	MONSTER BEVERAGE ORD.....		09/26/2018	RW Baird.....	369.000	21,590	XXX	15,959	23,354	(7,395)			(7,395)		15,959		5,631	5,631		XXX	L.....
617446 44 8	MORGAN STANLEY ORD.....		07/09/2018	RW Baird.....	207.000	9,971	XXX	5,120	10,861	(5,742)			(5,742)		5,120		4,852	4,852	110	XXX	L.....
635017 10 6	NATIONAL BEVERAGE ORD.....		07/09/2018	RW Baird.....	175.000	18,466	XXX	4,375	17,052	(12,677)			(12,677)		4,375		14,091	14,091		XXX	L.....

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SCHEDULE D - PART 4

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693475 10 5	PNC FINANCIAL SERVICES GROUP ORD		07/09/2018	RW Baird	78,000	10,820	XXX	6,607	11,255	(4,648)			(4,648)		6,607		4,213	4,213	140	XXX	L
701094 10 4	PARKER HANNIFIN ORD		07/09/2018	RW Baird	78,000	12,446	XXX	8,688	15,567	(6,880)			(6,880)		8,688		3,758	3,758	111	XXX	L
70450Y 10 3	PAYPAL HOLDINGS ORD		07/09/2018	RW Baird	133,000	11,427	XXX	5,747	9,791	(4,045)			(4,045)		5,747		5,681	5,681		XXX	L
713448 10 8	PEPSICO ORD		07/09/2018	RW Baird	134,000	14,488	XXX	13,632	16,069	(2,437)			(2,437)		13,632		856	856	340	XXX	L
717081 10 3	PFIZER ORD		07/09/2018	RW Baird	449,000	16,703	XXX	15,598	16,263	(665)			(665)		15,598		1,105	1,105	305	XXX	L
718172 10 9	PHILIP MORRIS INTERNATIONAL ORD		07/09/2018	RW Baird	196,000	16,095	XXX	23,169	20,707	2,462			2,462		23,169		(7,074)	(7,074)	624	XXX	L
74005P 10 4	PRAXAIR ORD		07/09/2018	RW Baird	66,000	10,912	XXX	7,410	10,209	(2,799)			(2,799)		7,410		3,502	3,502	109	XXX	L
74164M 10 8	PRIMERICA ORD		07/09/2018	RW Baird	133,000	13,958	XXX	6,952	13,506	(6,554)			(6,554)		6,952		7,006	7,006	67	XXX	L
742718 10 9	PROCTER & GAMBLE ORD		07/09/2018	RW Baird	171,000	13,346	XXX	14,184	15,711	(1,527)			(1,527)		14,184		(838)	(838)	241	XXX	L
749607 10 7	RLI ORD		07/09/2018	RW Baird	123,000	8,394	XXX	6,093	7,461	(1,368)			(1,368)		6,093		2,301	2,301	53	XXX	L
75524B 10 4	RBC BEARINGS ORD		07/09/2018	RW Baird	63,000	8,528	XXX	3,884	7,963	(4,079)			(4,079)		3,884		4,644	4,644		XXX	L
75524W 10 8	RE MAX HOLDINGS CL A ORD		07/09/2018	RW Baird	275,000	15,199	XXX	10,752	13,338	(2,586)			(2,586)		10,752		4,447	4,447	110	XXX	L
75886F 10 7	REGENERON PHARMACEUTICALS ORD		07/09/2018	RW Baird	21,000	7,737	XXX	7,958					0		7,958		(221)	(221)		XXX	L
79546E 10 4	SALLY BEAUTY HOLDINGS ORD		07/09/2018	RW Baird	537,000	8,742	XXX	9,557					0		9,557		(814)	(814)		XXX	L
808513 10 5	CHARLES SCHWAB ORD		07/09/2018	RW Baird	454,000	23,471	XXX	13,586	23,322	(9,736)			(9,736)		13,586		9,885	9,885	91	XXX	L
810186 10 6	SCOTT'S MIRACLE GRO ORD		07/09/2018	RW Baird	167,000	14,548	XXX	12,437	17,867	(5,430)			(5,430)		12,437		2,111	2,111	177	XXX	L
82968B 10 3	SIRIUS XM HOLDINGS ORD		08/03/2018	RW Baird	4,977,000	34,346	XXX	29,258					0		29,258		5,088	5,088	97	XXX	L
82982L 10 3	SITEONE LANDSCAPE SUPPLY ORD		07/09/2018	RW Baird	192,000	16,318	XXX	6,991	14,726	(7,735)			(7,735)		6,991		9,327	9,327		XXX	L
872540 10 9	TJX ORD		07/09/2018	RW Baird	179,000	17,143	XXX	13,598	13,686	(88)			(88)		13,598		3,544	3,544	126	XXX	L
87901J 10 5	TEGNA ORD		07/09/2018	RW Baird	234,000	2,768	XXX	3,394					0		3,394		(626)	(626)	33	XXX	L
88032Q 10 9	TENCENT HOLDINGS ADR	C	07/09/2018	RW Baird	551,000	28,007	XXX	2,274	28,608	(26,334)			(26,334)		2,274		25,733	25,733	54	XXX	U
882508 10 4	TEXAS INSTRUMENTS ORD		09/07/2018	RW Baird	102,000	11,328	XXX	10,466					0		10,466		862	862	78	XXX	L
883556 10 2	THERMO FISHER SCIENTIFIC ORD		09/25/2018	RW Baird	157,000	34,184	XXX	25,192	29,811	(4,619)			(4,619)		25,192		8,992	8,992	60	XXX	L
885160 10 1	THOR INDUSTRIES ORD		07/09/2018	RW Baird	70,000	7,081	XXX	4,584	10,550	(5,966)			(5,966)		4,584		2,497	2,497	52	XXX	L
891160 50 9	TORONTO DOMINION ORD		07/09/2018	RW Baird	219,000	12,634	XXX	11,921	12,829	(908)			(908)		11,921		713	713	188	XXX	L
90130A 20 0	TWENTY FIRST CENTURY FOX CL B ORD		09/25/2018	RW Baird	833,000	38,130	XXX	30,836	12,659	(1,941)			(1,941)		30,836		7,294	7,294	96	XXX	L
910047 10 9	UNITED CONTINENTAL HOLDINGS ORD		07/09/2018	RW Baird	157,000	11,313	XXX	10,783					0		10,783		530	530		XXX	L
913017 10 9	UNITED TECHNOLOGIES ORD		07/09/2018	RW Baird	155,000	19,660	XXX	15,608	19,773	(4,165)			(4,165)		15,608		4,052	4,052	217	XXX	L
918204 10 8	VF ORD		08/20/2018	RW Baird	320,000	27,800	XXX	19,789	23,680	(3,891)			(3,891)		19,789		8,011	8,011	294	XXX	L
92345Y 10 6	VERISK ANALYTICS ORD		07/09/2018	RW Baird	92,000	10,214	XXX	7,689	8,832	(1,143)			(1,143)		7,689		2,525	2,525		XXX	L
92826C 83 9	VISA CL A ORD		09/26/2018	RW Baird	251,000	34,363	XXX	5,935	28,619	(22,684)			(22,684)		5,935		28,428	28,428	111	XXX	L
929236 10 7	WD-40 ORD		07/09/2018	RW Baird	45,000	6,815	XXX	3,477	5,310	(1,833)			(1,833)		3,477		3,338	3,338	49	XXX	L
942622 20 0	WATSCO ORD		07/09/2018	RW Baird	65,000	11,936	XXX	9,360	11,053	(1,692)			(1,692)		9,360		2,576	2,576	176	XXX	L
981558 10 9	WORLDPAY CL A ORD		09/18/2018	RW Baird	256,000	23,085	XXX	13,038	18,829	(5,791)			(5,791)		13,038		10,047	10,047		XXX	L
98978V 10 3	ZOETIS CL A ORD		07/09/2018	RW Baird	389,000	33,613	XXX	16,384	28,024	(11,639)			(11,639)		16,384		17,229	17,229	98	XXX	L
G0750C 10 8	AXALTA COATING SYSTEMS ORD		07/09/2018	RW Baird	230,000	6,992	XXX	6,493	7,443	(950)			(950)		6,493		499	499		XXX	L
G5960L 10 3	MEDTRONIC ORD	C	07/09/2018	RW Baird	183,000	15,914	XXX	14,928	14,777	151			151		14,928		986	986	219	XXX	L
G66721 10 4	NORWEGIAN CRUISE LINE HOLDINGS ORD		07/09/2018	RW Baird	200,000	9,592	XXX	10,324	10,650	(326)			(326)		10,324		(732)	(732)		XXX	L

QE052

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
N22717 10 7	CORE LABORATORIES ORD.....	C	07/09/2018	RW Baird.....	105,000	12,634	XXX	10,653	11,503	(849)			(849)		10,653		1,981	1,981	98	XXX	L.....
V7780T 10 3	ROYAL CARIBBEAN CRUISES ORD.....		07/09/2018	RW Baird.....	120,000	12,934	XXX	9,456	14,314	(4,857)			(4,857)		9,456		3,478	3,478	216	XXX	L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					1,698,913	XXX	1,242,779	1,345,247	(412,362)	0	0	(412,362)	0	1,242,779	0	456,134	456,134	14,246	XXX	XXX
Common Stocks - Mutual Funds																					
464287 40 8	ISHARES:S&P 500 VAL.....		07/09/2018	RW Baird.....	2,126,000	239,023	XXX	155,766	242,874	(87,108)			(87,108)		155,766		83,257	83,257	2,880	XXX	L.....
464288 24 0	ISHARES:MSCI ACWI XUS.....		07/09/2018	RW Baird.....	2,499,000	120,050	XXX	105,778	124,825	(19,047)			(19,047)		105,778		14,272	14,272	1,826	XXX	L.....
46432F 84 2	ISHARES:CORE MSCI EAFE.....		07/09/2018	RW Baird.....	2,908,000	187,040	XXX	180,732	192,190	(11,458)			(11,458)		180,732		6,308	6,308	3,349	XXX	U.....
78464A 50 8	SPDR PTF S&P 500 VALUE.....		07/09/2018	RW Baird.....	7,840,000	237,079	XXX	200,085	240,531	(40,446)			(40,446)		200,085		36,994	36,994	2,854	XXX	L.....
808524 40 9	SCHWAB STR:US LC VAL ETF.....		07/09/2018	RW Baird.....	4,513,000	245,012	XXX	198,475	246,726	(48,251)			(48,251)		198,475		46,537	46,537	3,141	XXX	L.....
921909 76 8	VANGUARD TOT I STK;ETF.....		07/09/2018	RW Baird.....	3,539,000	194,006	XXX	186,219	201,051	(14,832)			(14,832)		186,219		7,787	7,787	2,602	XXX	L.....
922042 77 5	VANGUARD FTSE XUS;ETF.....		07/09/2018	RW Baird.....	2,222,000	116,989	XXX	103,542	121,588	(18,046)			(18,046)		103,542		13,447	13,447	1,709	XXX	L.....
92206C 71 4	VANGUARD RUS 1000 VI;ETF.....		07/09/2018	RW Baird.....	2,070,000	223,019	XXX	189,269	224,719	(35,451)			(35,451)		189,269		33,750	33,750	2,321	XXX	L.....
9299999	Total - Common Stocks - Mutual Funds.....					1,562,219	XXX	1,319,867	1,594,504	(274,637)	0	0	(274,637)	0	1,319,867	0	242,352	242,352	20,681	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					3,261,132	XXX	2,562,645	2,939,751	(686,999)	0	0	(686,999)	0	2,562,645	0	698,487	698,487	34,927	XXX	XXX
9799999	Total - Common Stocks.....					3,261,132	XXX	2,562,645	2,939,751	(686,999)	0	0	(686,999)	0	2,562,645	0	698,487	698,487	34,927	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					3,261,132	XXX	2,562,645	2,939,751	(686,999)	0	0	(686,999)	0	2,562,645	0	698,487	698,487	34,927	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					5,176,882	XXX	4,486,364	4,864,329	(686,999)	423	0	(686,576)	0	4,487,645	0	689,237	689,237	52,172	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 2.

QE05.3

**Sch. DB - Pt. A - Sn. 1
NONE**

**Sch. DB - Pt. B - Sn. 1
NONE**

**Sch. DB - Pt. D - Sn. 1
NONE**

**Sch. DB - Pt. D - Sn. 2
NONE**

**Sch. DL - Pt. 1
NONE**

**Sch. DL - Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Wells Fargo Securities Sacramento, CA .....		.2168		2,108	250,041	250,026	250,011	XXX
Bank of America - Checking..... Sacramento, CA.....					4,245,735	4,122,129	1,423,724	XXX
Robert Baird & Co..... Roseville, CA.....					534		(4,909)	XXX
0199999. Total Open Depositories.....	XXX	XXX	0	2,108	4,496,310	4,372,155	1,668,826	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	2,108	4,496,310	4,372,155	1,668,826	XXX
0599999. Total Cash.....	XXX	XXX	0	2,108	4,496,310	4,372,155	1,668,826	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Other Cash Equivalents								
	BLKRK LQ:T-FUND INSTL.....		09/26/2018.....	.....2.030		.....526,708	.....1,116	
	DREYFUS GOVT SECS INST.....		09/28/2018.....	.....1.960		.....188,491		.....548
	WELLS FRGO TREASURY PLUS CL I MMF.....		09/28/2018.....	.....1.990		.....488,138	.....54	.....546
8799999.	Total - Other Cash Equivalents.....					.....1,203,337	.....1,170	.....1,094
8899999.	Total - Cash Equivalents.....					.....1,203,337	.....1,170	.....1,094

QE13