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HEALTH QUARTERLY STATEMENT

As of March 31, 2019

of the Condition and Affairs of the

Vision Service Plan Insurance Company

NAIC Group Code.....1189, 1189 (Current Period) (Prior Period) | NAIC Company Code..... 39616 | Employer's ID Number..... 06-1227840

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Licensed as Business Type Property/Casualty | Is HMO Federally Qualified? Yes [ ] No [X]

Incorporated/Organized..... June 10, 1987 | Commenced Business..... July 1, 1987

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	www.vsp.com	
Statutory Statement Contact	Laura Olson *(Name)*	916-851-5000 *(Area Code) (Telephone Number) (Extension)*
	laurol@vsp.com *(E-Mail Address)*	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

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 20th day of April 2019
By: Kate Alison Renwick-Espinosa, Michael J. Guyette, Daniel Joseph Schauer

Pamela Kropf

PAMELA KROPF
Commission # 2142445
Notary Public - California
Sacramento County
My Comm. Expires Mar 10, 2020

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 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Prior Year Net Admitted Assets
1. Bonds	55,963,714		55,963,714	49,051,599
2. Stocks:				
2.1 Preferred stocks			0	
2.2 Common stocks	279,979,773	267,593,942	12,385,831	10,766,617
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 $..........0 encumbrances)			0	
5. Cash ($.....13,572,232), cash equivalents ($.....54,246,018) and short-term investments ($.....12,474,001)	80,292,251		80,292,251	110,067,403
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	
9. Receivables for securities			0	
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)	416,235,738	267,593,942	148,641,796	169,885,618
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	408,772		408,772	371,856
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	48,541,472	1,260,562	47,280,910	50,565,067
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 ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans	65,038,075	371,701	64,666,374	62,318,324
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	4,303,710	2,177,306	2,126,404	2,193,104
19. Guaranty funds receivable or on deposit	5,505,868		5,505,868	5,555,348
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	6,299,083		6,299,083	4,800,382
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)	546,332,718	271,403,511	274,929,207	295,689,699
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	546,332,718	271,403,511	274,929,207	295,689,699

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)	60,171,887		60,171,887	56,419,195
2.	Accrued medical incentive pool and bonus amounts			0	
3.	Unpaid claims adjustment expenses	1,025,491		1,025,491	961,535
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	9,671,752		9,671,752	9,188,858
9.	General expenses due or accrued	2,315,976		2,315,976	3,538,787
10.1	Current federal and foreign income tax payable and interest thereon (including $..........0 on realized gains (losses))	12,954,937		12,954,937	15,829,561
10.2	Net deferred tax liability			0	
11.	Ceded reinsurance premiums payable			0	
12.	Amounts withheld or retained for the account of others			0	
13.	Remittances and items not allocated	6,095,106		6,095,106	6,246,511
14.	Borrowed money (including $..........0 current) and interest thereon $..........0 (including $..........0 current)			0	
15.	Amounts due to parent, subsidiaries and affiliates	13,811,646		13,811,646	20,471,356
16.	Derivatives			0	
17.	Payable for securities			0	
18.	Payable for securities lending			0	
19.	Funds held under reinsurance treaties with ($..........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	2,692,330		2,692,330	2,354,068
23.	Aggregate write-ins for other liabilities (including $..........0 current)	3,671,584	0	3,671,584	6,198,701
24.	Total liabilities (Lines 1 to 23)	112,410,709	0	112,410,709	121,208,572
25.	Aggregate write-ins for special surplus funds	XXX	XXX	5,846,994	0
26.	Common capital stock	XXX	XXX	2,500,000	2,500,000
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX	38,462,582	38,462,582
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31.	Unassigned funds (surplus)	XXX	XXX	115,708,922	133,518,545
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	162,518,498	174,481,127
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	274,929,207	295,689,699

DETAILS OF WRITE-INS

		1	2	3	4
2301.	Taxes, licenses & fees	2,556,127		2,556,127	5,132,245
2302.	Escheatable checks	1,115,457		1,115,457	1,066,456
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)	3,671,584	0	3,671,584	6,198,701
2501.	Health Insurer Assessment	XXX	XXX	5,846,994	
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	5,846,994	0
3001.					
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	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date 1 Uncovered	Current Year To Date 2 Total	Prior Year To Date 3 Total	Prior Year Ended December 31 4 Total
1. Member months	XXX	46,316,811	44,609,199	178,591,741
2. Net premium income (including $..........0 non-health premium income)	XXX	296,801,722	285,145,024	1,136,109,656
3. Change in unearned premium reserves and reserve for rate credits	XXX			
4. Fee-for-service (net of $.....66,123,995 medical expenses)	XXX	13,749,774	13,298,358	44,930,564
5. Risk revenue	XXX	834,733	290,312	2,917,266
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	311,386,229	298,733,694	1,183,957,486
Hospital and Medical:				
9. Hospital/medical benefits				
10. Other professional services		272,914,140	258,827,180	893,716,877
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	272,914,140	258,827,180	893,716,877
Less:				
17. Net reinsurance recoveries				
18. Total hospital and medical (Lines 16 minus 17)	0	272,914,140	258,827,180	893,716,877
19. Non-health claims (net)				
20. Claims adjustment expenses, including $..........0 cost containment expenses		5,016,086	5,034,350	18,913,961
21. General administrative expenses		50,280,906	69,368,367	208,520,845
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	328,211,132	333,229,897	1,121,151,683
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(16,824,903)	(34,496,203)	62,805,803
25. Net investment income earned		865,137	569,626	2,794,325
26. Net realized capital gains (losses) less capital gains tax of $.....16,237		61,083	50,271	522,169
27. Net investment gains or (losses) (Lines 25 plus 26)	0	926,220	619,897	3,316,494
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $..........0) (amount charged off $.....27,191)]		(27,191)	(114,995)	(242,510)
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	(15,925,874)	(33,991,301)	65,879,787
31. Federal and foreign income taxes incurred	XXX	(2,890,859)	(2,702,721)	18,704,971
32. Net income (loss) (Lines 30 minus 31)	XXX	(13,035,015)	(31,288,580)	47,174,816

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	174,481,127	173,511,531	173,511,531
34. Net income or (loss) from Line 32	(13,035,015)	(31,288,580)	47,174,816
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of $.....614,740	12,054,264	(21,576,956)	(41,603,611)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax	244,567	(70,561)	(1,169,474)
39. Change in nonadmitted assets	(11,226,445)	21,600,504	46,467,865
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			(49,900,000)
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital and surplus (Lines 34 to 47)	(11,962,629)	(31,335,593)	969,596
49. Capital and surplus end of reporting period (Line 33 plus 48)	162,518,498	142,175,938	174,481,127

DETAILS OF WRITE-INS

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	300,297,102	283,717,182	1,137,320,571
2. Net investment income	819,993	545,456	2,799,302
3. Miscellaneous income	14,584,507	13,588,670	47,847,830
4. Total (Lines 1 through 3)	315,701,602	297,851,308	1,187,967,703
5. Benefit and loss related payments	269,161,448	256,055,981	891,870,535
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	61,041,935	50,208,272	225,385,343
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	2	2	24,228,767
10. Total (Lines 5 through 9)	330,203,385	306,264,255	1,141,484,645
11. Net cash from operations (Line 4 minus Line 10)	(14,501,783)	(8,412,947)	46,483,058
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,750,000	4,250,000	12,925,000
12.2 Stocks	697,476	1,050,760	5,814,326
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		34	34
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,447,476	5,300,794	18,739,360
13. Cost of investments acquired (long-term only):			
13.1 Bonds	9,653,887		998,546
13.2 Stocks	757,143	1,169,201	5,983,773
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		8,059	8,059
13.7 Total investments acquired (Lines 13.1 to 13.6)	10,411,029	1,177,260	6,990,378
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)	(6,963,554)	4,123,534	11,748,982
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			49,900,000
16.6 Other cash provided (applied)	(8,309,816)	(3,771,798)	(11,697,451)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(8,309,816)	(3,771,798)	(61,597,451)
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)	(29,775,152)	(8,061,211)	(3,365,411)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	110,067,403	113,432,814	113,432,814
19.2 End of period (Line 18 plus Line 19.1)	80,292,251	105,371,603	110,067,403

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

20.0001			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at End of:										
1. Prior Year	14,926,955				13,913,042		1,013,913			
2. First Quarter	15,449,985				14,218,122		1,231,863			
3. Second Quarter	0									
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	46,316,811				42,629,010		3,687,801			
Total Member Ambulatory Encounters for Period:										
7. Physician	0									
8. Non-Physician	1,397,346				1,249,311		148,035			
9. Total	1,397,346	0	0	0	1,249,311	0	148,035	0	0	0
10. Hospital Patient Days Incurred	0									
11. Number of Inpatient Admissions	0									
12. Health Premiums Written (a)	296,801,722				263,150,744		33,650,978			
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	296,801,722				263,150,744		33,650,978			
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services	269,161,448				230,140,592		39,020,856			
18. Amount Incurred for Provision of Health Care Services	272,914,140				233,363,518		39,550,622			

(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	14,923,332					14,923,332
0199999. Individually Listed Claims Unpaid	14,923,332	0	0	0	0	14,923,332
0499999. Subtotals	14,923,332	0	0	0	0	14,923,332
0599999. Unreported Claims and Other Claim Reserves						45,248,555
0799999. Total Claims Unpaid						60,171,887

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date 1 On Claims Incurred Prior to January 1 of Current Year	Claims Paid Year to Date 2 On Claims Incurred During the Year	Liability End of Current Quarter 3 On Claims Unpaid December 31 of Prior Year	Liability End of Current Quarter 4 On Claims Incurred During the Year	5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)					0	
2. Medicare Supplement					0	
3. Dental only					0	
4. Vision only	44,622,372	194,021,916	1,589,467	51,760,213	46,211,839	50,650,989
5. Federal Employees Health Benefits Plan	5,706,183	24,810,977	203,257	6,618,951	5,909,440	5,768,206
6. Title XVIII - Medicare					0	
7. Title XIX - Medicaid					0	
8. Other health					0	
9. Health subtotal (Lines 1 to 8)	50,328,555	218,832,893	1,792,724	58,379,164	52,121,279	56,419,195
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)	50,328,555	218,832,893	1,792,724	58,379,164	52,121,279	56,419,195

(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 #	Current Year to Date	2018
NET INCOME					
(1) Vision Service Plan Insurance Company Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	$ (13,035,015)	$ 47,174,816
(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	$ (13,035,015)	$ 47,174,816
SURPLUS					
(5) Vision Service Plan Insurance Company Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 162,518,498	$ 174,481,127
(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	$ 162,518,498	$ 174,481,127

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
Bonds are stated at amortized cost using the interest method.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities.

D. Going Concern
Management evaluated whether there are conditions and events that raise substantial doubt about the Company’s ability to continue as a going concern within one year after the date that the financial statements are issued. Management’s 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 - Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions - Not Applicable

M. Working Capital Finance Investments - 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

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

Not Applicable

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

Not Applicable

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

Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

Not Applicable

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

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

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stock	$ 12,385,831	$	$	$	$ 12,385,831
Total	$ 12,385,831	$	$	$	$ 12,385,831
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

NOTES TO FINANCIAL STATEMENTS

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Short-term investments	$ 12,474,001	$ 12,474,001	$	$ 12,474,001	$	$	$
Bonds	$ 55,691,346	$ 55,963,714	$ 534,890	$ 55,156,456	$	$	$
Common Stock	$ 12,385,831	$ 12,385,831	$ 12,385,831	$	$	$	$
Cash Equivalents	$ 54,246,018	$ 54,246,018	$ 19,352,112	$ 34,893,906	$	$	$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

Not Applicable

Note 22 – Events Subsequent

Subsequent events have been considered through May 13, 2019, 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

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

	2019	2018
BALANCE—January 1	$ 54,380,730	$ 55,491,155
Incurred related to:		
Current year	285,965,443	917,760,250
Prior years	(5,687,167)	(2,908,665)
Total incurred	280,278,276	914,851,585
Paid related to:		
Current year	(224,768,065)	(860,379,520)
Prior years	(51,693,563)	(52,582,490)
Total paid	(276,461,628)	(912,962,010)
BALANCE - March 31/December 31	$ 61,197,378	$ 57,380,730

Reserves as of March 31, 2019 were $61,197,378. As of March 31, 2019, $51,693,563 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $5,687,167 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $5,687,167 favorable prior-year development from December 31, 2018 to March 31, 2019. 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 [X] No [ ]

1.2 If yes, has the report been filed with the domiciliary state? Yes [X] 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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

4.2 If yes, provide 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?
If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

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). 02/04/2015

6.4 By what department or departments?
Connecticut 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 [ ] No [X] 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 [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 6,299,083

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		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	256,407,165	267,593,942
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)	$ 256,407,165	$ 267,593,942
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

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 [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
Union Bank	350 California St., 6th Floor MC H-600, San Francisco, CA 94104
Wells Fargo Institutional Securities, LLC	45 Fremont St., 34th Flr, San Francisco, CA 94105
Robert W. Baird & Co.	1400 Rocky Ridge Dr., Suite 250, Roseville, CA 95661
Morgan Stanley	2380 E. Bidwell St. Folsom, CA 95630

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Treasury Manager, VSP	A
RW Baird	U
Morgan Stanley	U

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

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

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

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
N/A	Treasury Manager, VSP	N/A	N/A	NO

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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
8158	RW Baird	N/A	SEC	NO
149777	Morgan Stanley	N/A	SEC	NO

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No [ ]

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

    Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1. Operating Percentages:

	1.1 A&H loss percent	92.0 %
	1.2 A&H cost containment percent	0.0 %
	1.3 A&H expense percent excluding cost containment expenses	17.0 %

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 [X]	No [ ]
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 [ ]

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		1	Direct Business Only							
			2	3	4	5	6	7	8	9
	State, Etc.	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 through 7	Deposit-Type Contracts
1.	Alabama AL	L	9,527,214						9,527,214	
2.	Alaska AK	L							0	
3.	Arizona AZ	L	9,058,652						9,058,652	
4.	Arkansas AR	L							0	
5.	California CA	L							0	
6.	Colorado CO	L	13,540,406						13,540,406	
7.	Connecticut CT	L	7,737,094						7,737,094	
8.	Delaware DE	L	1,443,358						1,443,358	
9.	District of Columbia DC	L	1,108,425			33,650,978			34,759,403	
10.	Florida FL	N							0	
11.	Georgia GA	N							0	
12.	Hawaii HI	L							0	
13.	Idaho ID	N							0	
14.	Illinois IL	L							0	
15.	Indiana IN	L	8,670,853						8,670,853	
16.	Iowa IA	L	2,874,656						2,874,656	
17.	Kansas KS	L	3,147,047						3,147,047	
18.	Kentucky KY	L	1,565,010						1,565,010	
19.	Louisiana LA	L	2,497,345						2,497,345	
20.	Maine ME	L	1,206,383						1,206,383	
21.	Maryland MD	N							0	
22.	Massachusetts MA	L	10,263,876						10,263,876	
23.	Michigan MI	L	16,609,790						16,609,790	
24.	Minnesota MN	L	11,928,100						11,928,100	
25.	Mississippi MS	L	1,554,380						1,554,380	
26.	Missouri MO	N							0	
27.	Montana MT	L	900,999						900,999	
28.	Nebraska NE	L	2,283,622						2,283,622	
29.	Nevada NV	L							0	
30.	New Hampshire NH	L	1,175,036						1,175,036	
31.	New Jersey NJ	L	18,800,308						18,800,308	
32.	New Mexico NM	N							0	
33.	New York NY	N							0	
34.	North Carolina NC	L	19,607,983						19,607,983	
35.	North Dakota ND	L	669,036						669,036	
36.	Ohio OH	L							0	
37.	Oklahoma OK	L	12,587,240						12,587,240	
38.	Oregon OR	L	5,018,272						5,018,272	
39.	Pennsylvania PA	L	17,643,030						17,643,030	
40.	Rhode Island RI	L	7,059,031						7,059,031	
41.	South Carolina SC	L	2,058,103						2,058,103	
42.	South Dakota SD	L	2,910,620						2,910,620	
43.	Tennessee TN	L	9,575,941						9,575,941	
44.	Texas TX	L	47,647,638						47,647,638	
45.	Utah UT	L	2,779,627						2,779,627	
46.	Vermont VT	L	1,260,156						1,260,156	
47.	Virginia VA	L							0	
48.	Washington WA	L							0	
49.	West Virginia WV	L	820,689						820,689	
50.	Wisconsin WI	L	7,620,824						7,620,824	
51.	Wyoming WY	L							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	263,150,744	0	0	33,650,978	0	0	296,801,722	0
60.	Reporting entity contributions for Employee Benefit Plans	XXX							0	
61.	Total (Direct Business)	XXX	263,150,744	0	0	33,650,978	0	0	296,801,722	0

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

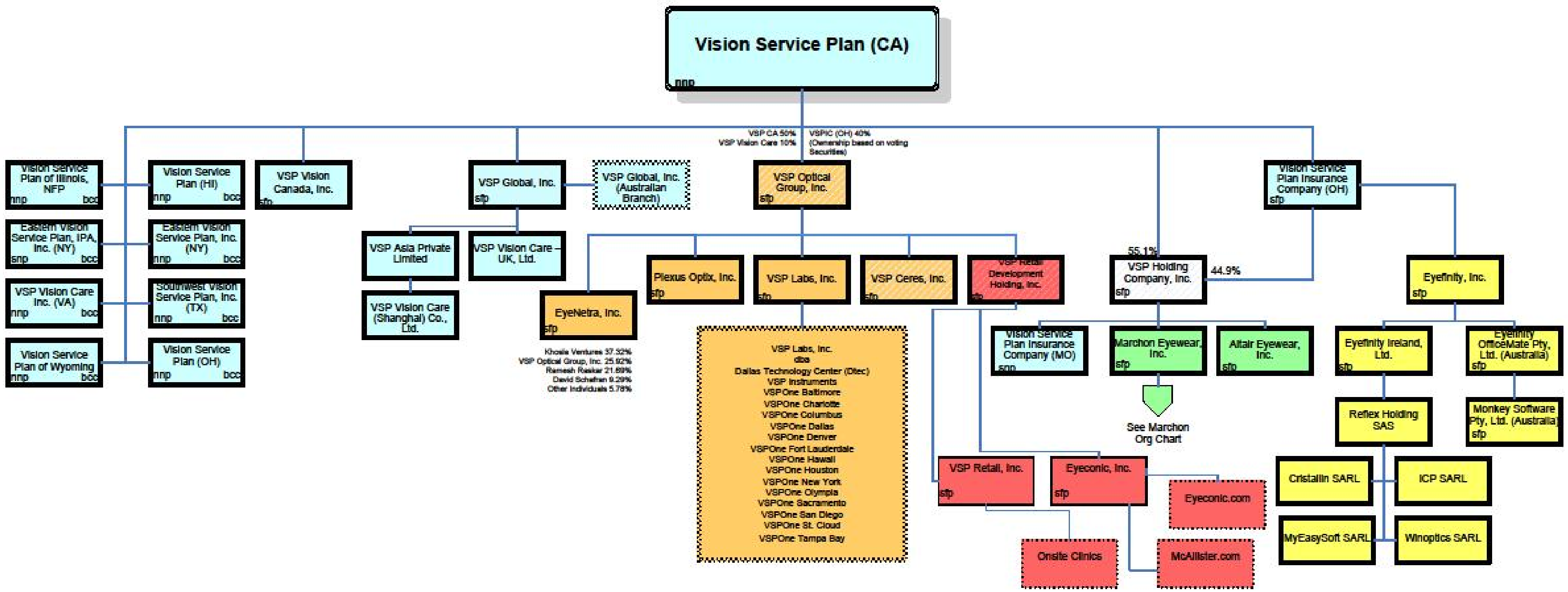
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	44	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	13

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

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Vision Service Plan



Insurance Entities	FEIN	NAIC
Eastern Vision Service Plan, Inc.	22-2777159	47029
Eastern Vision Service Plan IPA, Inc.	20-1949500	None
Southwest Vision Service Plan, Inc.	75-1769288	None
Vision Service Plan (CA)	94-1632821	None
Vision Service Plan (HI)	99-0247673	None
Vision Service Plan (OH)	31-0725743	54380
Vision Service Plan Insurance Company (OH)	06-1227840	39616
Vision Service Plan Insurance Company (MO)	36-3560825	32395
Vision Service Plan of Illinois, NFP	20-0891619	12516
Vision Service Plan of Wyoming	83-0212963	None
VSP Vision Care, Inc.	23-7089668	53031

Other Entities	FEIN
Altair Eyewear, Inc.	68-0295156
Eyeconic, Inc.	27-3107295
Eyefinity, Inc.	68-0450459
Marchon Eyewear, Inc.	11-2617364
Plexus Optix, Inc.	27-0621213
VSP Ceres, Inc.	27-5016913
VSP Global, Inc.	27-0933693
VSP Holding Company, Inc.	26-1998745
VSP Labs, Inc.	27-0621143
VSP Optical Group, Inc.	27-0621064
VSP Retail Development Holding, Inc.	46-5393037
VSP Retail, Inc.	46-5406960

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.

v.030419

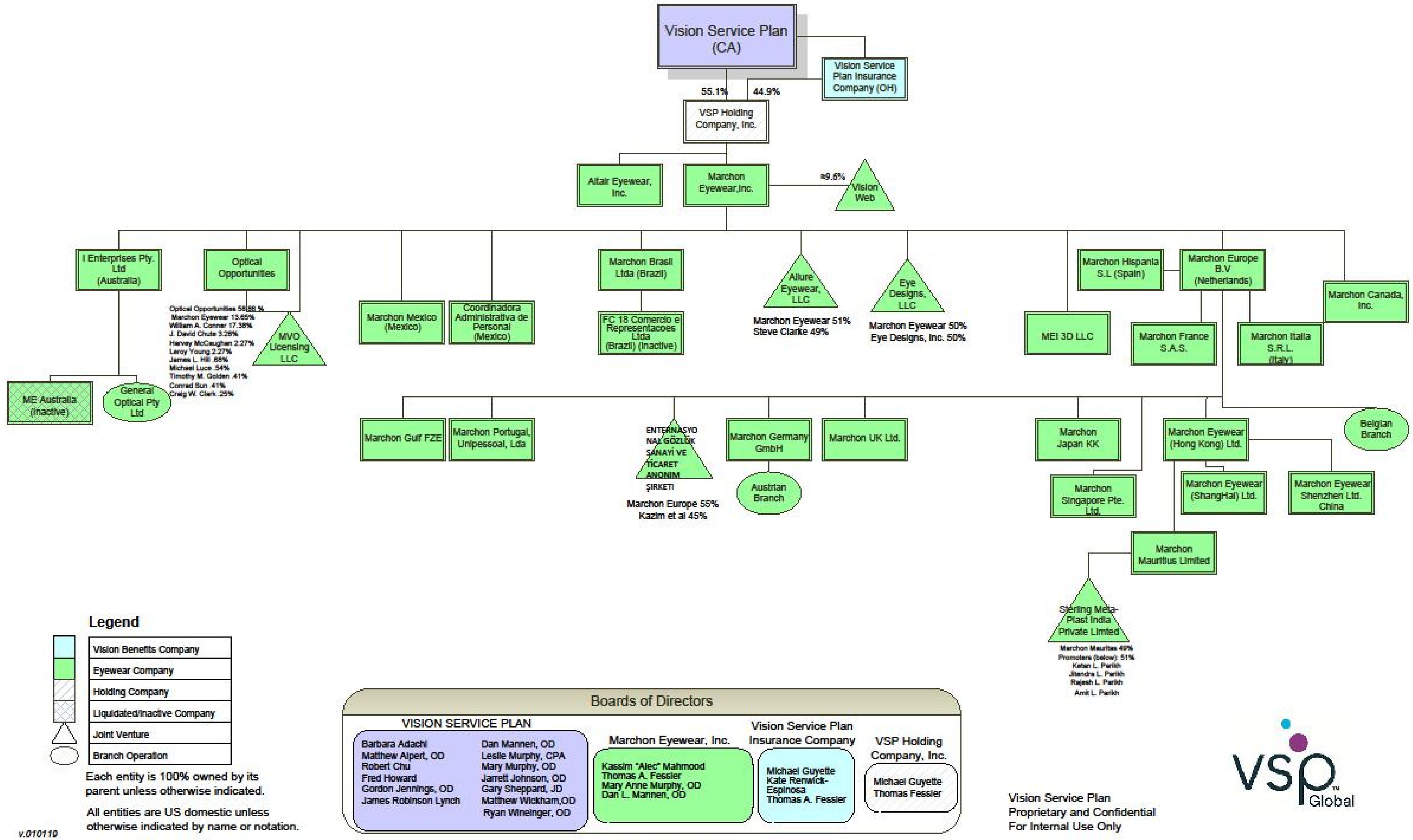
VSP Global

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.



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

PART 1 – ORGANIZATIONAL CHART

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
		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	20-1949500				Eastern Vision Service Plan IPA, Inc.	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	47029	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	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	VSPIC (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 Comerico e Representacoes Ltda	BRA	NIA	Marchon Brasil Ltda	Ownership	100.000	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	I Enterprises 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	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
		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	
		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	IA	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	RE	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	32395	36-3560825				Vision Service Plan Insurance Company (Missouri)	USA	IA	VSP Holding Company, Inc.	Board		Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	12516	20-0891619				Vision Service Plan of Illinois, NFP	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
		00000	83-0212963				Vision Service Plan of Wyoming (Wyoming)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
		00000					VSP Asia Private Ltd.	HKG	NIA	VSP Global, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
		00000					VSP Vision Canada, Inc.	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	VSPIC (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	VSPIC (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	

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.

Bar Code:

* 3 9 6 1 6 2 0 1 9 3 6 5 0 0 0 0 1 *

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	316,225,377	368,613,062
2. Cost of bonds and stocks acquired	10,411,029	6,982,319
3. Accrual of discount	19,096	36,111
4. Unrealized valuation increase (decrease)	12,669,005	(41,259,643)
5. Total gain (loss) on disposals	77,320	660,973
6. Deduct consideration for bonds and stocks disposed of	3,447,476	18,739,326
7. Deduct amortization of premium	10,868	68,119
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)	335,943,483	316,225,377
12. Deduct total nonadmitted amounts	267,593,942	256,407,165
13. Statement value at end of current period (Line 11 minus Line 12)	68,349,541	59,818,212

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)	125,312,171	96,801,480	119,855,000	322,970	102,581,620			125,312,171
2. NAIC 2 (a)	750,000				750,000			750,000
3. NAIC 3 (a)					0			
4. NAIC 4 (a)					0			
5. NAIC 5 (a)					0			
6. NAIC 6 (a)					0			
7. Total Bonds	126,062,171	96,801,480	119,855,000	322,970	103,331,620	0	0	126,062,171
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	126,062,171	96,801,480	119,855,000	322,970	103,331,620	0	0	126,062,171

(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 $.....47,367,907; 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	12,474,001	XXX	12,410,553		

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	17,075,091	1,995,013
2. Cost of short-term investments acquired	12,410,553	33,168,451
3. Accrual of discount	93,357	157,627
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	17,105,000	18,246,000
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)	12,474,001	17,075,091
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	12,474,001	17,075,091

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	124,892,624	136,630,781
2. Cost of cash equivalents acquired	297,756,814	1,649,025,430
3. Accrual of discount	221,385	610,574
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	368,624,805	1,661,374,161
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)	54,246,018	124,892,624
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	54,246,018	124,892,624

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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - Industrial and Miscellaneous									
097023 BG 9	BOEING CO.		01/24/2019	UBOC/UNIONBANC INVESTMENT SVCS.		2,270,562	2,297,000	13,195	1FE
17325F AJ 7	CITIBANK NA		01/25/2019	WELLS FARGO SECURITIES LLC		2,461,240	2,500,000	14,609	1FE
38148L AA 4	GOLDMAN SACHS GROUP INC		01/25/2019	WELLS FARGO SECURITIES LLC		2,486,323	2,500,000	17,333	1FE
46625H RL 6	JPMORGAN CHASE & CO		01/25/2019	WELLS FARGO SECURITIES LLC		2,435,763	2,500,000	13,313	1FE
3899999. Total - Bonds - Industrial and Miscellaneous						9,653,887	9,797,000	58,450	XXX
8399997. Total - Bonds - Part 3						9,653,887	9,797,000	58,450	XXX
8399999. Total - Bonds						9,653,887	9,797,000	58,450	XXX
Common Stocks - Industrial and Miscellaneous									
00206R 10 2	AT&T ORD		01/18/2019	Morgan Stanley	1,071.000	33,010	XXX		L
00212V 10 5	ASOS ADR REP 1 ORD	C	01/08/2019	Morgan Stanley	38.000	1,469	XXX		U
00507V 10 9	ACTIVISION BLIZZARD ORD		03/21/2019	Morgan Stanley	57.000	2,776	XXX		L
00687A 10 7	ADIDAS ADR	C	02/01/2019	Morgan Stanley	(75.000)	(8,287)	XXX		L
009279 10 0	AIRBUS SE UNSPONSORED ADR	C	01/11/2019	Morgan Stanley	344.000	8,748	XXX		U
01609W 10 2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	02/01/2019	VARIOUS	(44.000)	(4,283)	XXX		L
038222 10 5	APPLIED MATERIAL ORD		02/15/2019	RW Baird	1,713.000	66,988	XXX		L
03938L 20 3	ARCELORMITTAL ADR	C	01/11/2019	Morgan Stanley	405.000	8,973	XXX		L
052769 10 6	AUTODESK ORD		03/05/2019	RW Baird	5.000	780	XXX		L
054536 10 7	AXA ADR	C	01/11/2019	Morgan Stanley	395.000	8,921	XXX		U
05523R 10 7	BAE SYSTEMS ADR	C	01/11/2019	Morgan Stanley	348.000	9,013	XXX		L
055262 50 5	BASF SE ADR	C	01/11/2019	Morgan Stanley	481.000	8,717	XXX		L
056752 10 8	BAIDU ADR REP 1/10 CL A ORD	C	01/11/2019	Morgan Stanley	53.000	8,828	XXX		L
05964H 10 5	BANCO SANTANDER ADR REP 1 ORD	C	01/11/2019	Morgan Stanley	1,820.000	8,923	XXX		L
12637N 20 4	CSL ADR	C	01/09/2019	Morgan Stanley	31.000	2,163	XXX		U
143658 30 0	CARNIVAL ORD		03/22/2019	Morgan Stanley	523.000	27,915	XXX		L
20030N 10 1	COMCAST CL A ORD		01/18/2019	Morgan Stanley	139.000	4,978	XXX		L
202597 60 5	COMMERZBANK ADR REP 1 ORD	C	02/01/2019	Unknown	(1,177.000)	(9,863)	XXX		L
212015 10 1	CONTINENTAL RESOURCES ORD		03/05/2019	RW Baird	51.000	2,250	XXX		L
23328E 10 6	DNB ASA SPONSORED REPRESENTING 1 ADR	C	01/11/2019	Morgan Stanley	504.000	8,875	XXX		U
23331A 10 9	D R HORTON ORD		03/05/2019	RW Baird	43.000	1,690	XXX		L
233825 20 7	DAIMLER ADR	C	01/15/2019	Morgan Stanley	646.000	9,051	XXX		V
23636T 10 0	DANONE SPONSORED FRANCE ADR	C	02/01/2019	VARIOUS	(502.000)	(6,771)	XXX		L
25157Y 20 2	DEUTSCHE POST ADR	C	01/11/2019	Morgan Stanley	306.000	8,792	XXX		U
292505 10 4	ENCANA ORD	C	02/14/2019	VARIOUS	4,678.672	50,572	XXX		L
297284 20 0	ESSILORLUXOTTICA UNSPONSORED ADR	C	01/11/2019	Morgan Stanley	137.000	8,869	XXX		L
307305 10 2	FANUC ADR	C	01/11/2019	Morgan Stanley	558.000	8,822	XXX		L
30744W 10 7	FARFETCH CL A ORD	D	01/08/2019	Morgan Stanley	56.000	1,075	XXX		L
459348 10 8	INTERNATIONAL CONSOLIDATED AIRLI ADR	C	01/11/2019	Morgan Stanley	582.000	9,151	XXX		L
461202 10 3	INTUIT ORD		03/05/2019	RW Baird	4.000	985	XXX		L
48137C 10 8	JULIUS BAER GROUP ADR	C	01/11/2019	Morgan Stanley	1,142.000	8,913	XXX		U
539439 10 9	LLOYDS BANKING GROUP ADR 4 ORD	C	01/11/2019	Morgan Stanley	3,219.000	8,977	XXX		L
539830 10 9	LOCKHEED MARTIN ORD		02/07/2019	Morgan Stanley	27.000	7,920	XXX		L
54142L 10 9	LOGMEIN ORD		02/01/2019	RW Baird	608.000	56,853	XXX		L
626425 10 2	MURATA MANUFACTURING ADR	C	01/11/2019	Morgan Stanley	19.000	589	XXX		U
693475 10 5	PNC FINANCIAL SERVICES GROUP ORD		03/22/2019	Morgan Stanley	280.000	33,710	XXX		L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
695156 10 9	PACKAGING CORP OF AMERICA ORD		03/15/2019	Morgan Stanley	113.000	10,198	XXX		L
718172 10 9	PHILIP MORRIS INTERNATIONAL ORD		01/18/2019	Morgan Stanley	27.000	1,991	XXX		L
718546 10 4	PHILLIPS 66 ORD		01/18/2019	Morgan Stanley	96.000	8,968	XXX		L
76026T 20 5	REPSOL ADR	C	01/11/2019	Morgan Stanley	779.000	13,204	XXX		L
771195 10 4	ROCHE HOLDINGS ADR	C	01/15/2019	Morgan Stanley	103.000	3,354	XXX		L
780249 10 8	ROYAL DSM NV SPONSORED NETHERLAN ADR	C	01/11/2019	Morgan Stanley	407.000	8,884	XXX		U
780259 20 6	ROYAL DUTCH SHELL ADR REP 2 CL A ORD	C	02/01/2019	Morgan Stanley	(109.000)	(7,500)	XXX		L
806857 10 8	SCHLUMBERGER ORD	C	03/15/2019	Morgan Stanley	749.000	31,018	XXX		L
82622J 10 4	SIEMENS HEALTHINEERS AG	C	02/07/2019	Morgan Stanley	518.000	10,311	XXX		V
86562M 20 9	SUMITOMO MIT ADR REP 1/5TH OF ORD	C	01/11/2019	Morgan Stanley	1,265.000	9,053	XXX		L
87166B 10 2	SYNEOS HEALTH CL A ORD		03/05/2019	RW Baird	43.000	1,837	XXX		L
88032Q 10 9	TENCENT HOLDINGS ADR	C	01/08/2019	Morgan Stanley	25.000	1,022	XXX		L
882508 10 4	TEXAS INSTRUMENTS ORD		01/11/2019	Morgan Stanley	336.000	32,868	XXX		L
89151E 10 9	TOTAL ADR REP 1 ORD	C	01/11/2019	Morgan Stanley	164.000	8,879	XXX		L
90348R 10 2	UBI SOFT ENTERTAINME ADR REP 1/5 ORD	C	02/01/2019	Morgan Stanley	(499.000)	(10,200)	XXX		L
981558 10 9	WORLDPAY CL A ORD		01/08/2019	Morgan Stanley	13.000	1,015	XXX		L
G0177J 10 8	ALLERGAN ORD	C	03/22/2019	Morgan Stanley	246.000	37,175	XXX		L
G1193C 10 1	BLUE PRISM GROUP ORD	D	03/27/2019	Morgan Stanley	82.000	1,740	XXX		V
G5960L 10 3	MEDTRONIC ORD	C	02/22/2019	Morgan Stanley	69.000	6,443	XXX		L
H1467J 10 4	CHUBB ORD	D	03/22/2019	Morgan Stanley	14.000	1,912	XXX		L
J50883 10 7	NIHON M & A CENTER INC	D	01/09/2019	Morgan Stanley	60.000	1,360	XXX		U
N00985 10 6	AERCAP HOLDINGS ORD	C	01/11/2019	Morgan Stanley	15.000	688	XXX		L
N07059 21 0	ASML HOLDING ADR REP ORD	C	03/22/2019	Morgan Stanley	25.000	4,724	XXX		L
N97284 10 8	YANDEX CL A ORD	C	01/08/2019	Morgan Stanley	36.000	1,038	XXX		L
9099999. Total - Common Stocks - Industrial and Miscellaneous						580,076	XXX	0	XXX
Common Stocks - Mutual Funds									
464287 46 5	ISHARES:MSCI EAFE ETF		03/15/2019	Morgan Stanley	737.000	47,953	XXX		L
464287 59 8	ISHARES:RUSS 1000 VL ETF		02/14/2019	RW Baird	142.000	17,266	XXX		L
78462F 10 3	SPDR S&P 500 ETF		03/15/2019	Morgan Stanley	109.000	30,592	XXX		L
921909 76 8	VANGUARD TOT I STK ETF		02/14/2019	RW Baird	741.000	37,544	XXX		L
922042 77 5	VANGUARD FTSE XUS ETF		02/14/2019	RW Baird	574.000	28,083	XXX		L
922908 73 6	VANGUARD GRO IDX ETF		02/14/2019	RW Baird	104.000	15,628	XXX		L
9299999. Total - Common Stocks - Mutual Funds						177,067	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						757,143	XXX	0	XXX
9799999. Total - Common Stocks						757,143	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						757,143	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						10,411,029	XXX	58,450	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:......10.

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	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 and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment																					
313378 2M 2	FEDERAL HOME LOAN BANKS	..	03/08/2019.	Maturity @ 100.00		1,000,000	1,000,000	1,019,430	1,001,338		(1,338)		(1,338)		1,000,000			0	7,500	03/08/2019.	1
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.					1,000,000	1,000,000	1,019,430	1,001,338	0	(1,338)	0	(1,338)	0	1,000,000	0	0	0	7,500	XXX	XXX
Bonds - Industrial and Miscellaneous																					
69353R CH 9	PNC BANK NA	..	01/28/2019.	Maturity @ 100.00		1,750,000	1,750,000	1,787,100	1,750,000				0		1,750,000			0	19,250	01/28/2019.	1FE
3899999.	Total - Bonds - Industrial and Miscellaneous					1,750,000	1,750,000	1,787,100	1,750,000	0	0	0	0	0	1,750,000	0	0	0	19,250	XXX	XXX
8399997.	Total - Bonds - Part 4					2,750,000	2,750,000	2,806,530	2,751,338	0	(1,338)	0	(1,338)	0	2,750,000	0	0	0	26,750	XXX	XXX
8399999.	Total - Bonds					2,750,000	2,750,000	2,806,530	2,751,338	0	(1,338)	0	(1,338)	0	2,750,000	0	0	0	26,750	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00089H 10 6	ACS ACTIVIDADES DE CONSTRUCCION ADR	C	03/08/2019.	Morgan Stanley	201.763	1,725	XXX	1,523	1,413	1			1		1,523		202	202	(0)	XXX	L
001317 20 5	AIA GROUP ADR	C	01/09/2019.	Morgan Stanley	30.000	1,002	XXX	956	986	(30)			(30)		956		45	45		XXX	U
00687A 10 7	ADIDAS ADR	C	03/01/2019.	Morgan Stanley	(75.000)	(8,287)	XXX	(8,287)	10,411	614			614		(8,287)			0		XXX	L
00912X 30 2	AIR LEASE CL A ORD	..	03/05/2019.	RW Baird	27.000	1,006	XXX	1,150	816	335			335		1,150		(144)	(144)	4	XXX	L
009279 10 0	AIRBUS SE UNSPONSORED ADR	C	03/05/2019.	Morgan Stanley	43.000	1,370	XXX	1,093					0		1,093		276	276		XXX	L
01609W 10 2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	03/01/2019.	Morgan Stanley	(59.000)	(6,459)	XXX	(6,459)	4,044	(814)			(814)		(6,459)			0		XXX	L
01741R 10 2	ALLEGHENY TECHNOLOGIES ORD	..	03/05/2019.	RW Baird	55.000	1,584	XXX	901	1,197	(297)			(297)		901		683	683		XXX	L
03027X 10 0	AMERICAN TOWER REIT	..	03/05/2019.	RW Baird	5.000	905	XXX	147	791	(644)			(644)		147		758	758	4	XXX	L
03662Q 10 5	ANSYS ORD	..	03/05/2019.	RW Baird	9.000	1,622	XXX	217	1,286	(1,069)			(1,069)		217		1,405	1,405		XXX	L
052769 10 6	AUTODESK ORD	..	01/31/2019.	RW Baird	144.000	21,228	XXX	2,839	18,520	(15,680)			(15,680)		2,839		18,389	18,389		XXX	L
05545E 20 9	BHP GROUP ADR REP 2 ORD	C	03/04/2019.	Morgan Stanley	136.000	6,265	XXX	5,755	5,697	58			58		5,755		510	510	277	XXX	L
090572 20 7	BIO RAD LABORATORIES CL A ORD	..	03/05/2019.	RW Baird	4.000	1,263	XXX	297	929	(632)			(632)		297		966	966		XXX	L
101121 10 1	BOSTON PROPERTIES REIT ORD	..	03/05/2019.	RW Baird	6.000	797	XXX	321	675	(354)			(354)		321		476	476	6	XXX	L
12504L 10 9	CBRE GROUP CL A ORD	..	03/05/2019.	RW Baird	39.000	1,981	XXX	807	1,562	(755)			(755)		807		1,174	1,174		XXX	L
12572Q 10 5	CME GROUP CL A ORD	..	03/15/2019.	Morgan Stanley	36.000	6,095	XXX	6,001	6,772	(771)			(771)		6,001		94	94	63	XXX	L
126650 10 0	CVS HEALTH ORD	..	03/15/2019.	Morgan Stanley	206.000	11,485	XXX	15,847	13,497	2,350			2,350		15,847		(4,362)	(4,362)	103	XXX	L
202597 60 5	COMMERZBANK ADR REP 1 ORD	C	03/01/2019.	Morgan Stanley	(1,177.000)	(9,863)	XXX	(9,863)	2,889	746			746		(9,863)			0		XXX	L
231021 10 6	CUMMINS ORD	..	03/05/2019.	RW Baird	5.000	779	XXX	133	668	(536)			(536)		133		647	647		XXX	L
23283R 10 0	CYRUSONE REIT ORD	..	03/15/2019.	Morgan Stanley	250.000	12,906	XXX	12,695	13,220	(525)			(525)		12,695		211	211	115	XXX	L
23636T 10 0	DANONE SPONSORED FRANCE ADR	C	03/01/2019.	Morgan Stanley	(642.000)	(8,752)	XXX	(8,752)	4,488	(112)			(112)		(8,752)			0		XXX	L
237194 10 5	DARDEN RESTAURANTS ORD	..	03/05/2019.	RW Baird	11.000	1,225	XXX	275	1,098	(823)			(823)		275		950	950	8	XXX	L
260003 10 8	DOVER ORD	..	03/05/2019.	RW Baird	12.000	1,094	XXX	767	851	(85)			(85)		767		328	328		XXX	L
278768 10 6	ECHOSTAR CL A ORD	..	02/01/2019.	RW Baird	714.000	29,412	XXX	28,001	26,218	1,783			1,783		28,001		1,410	1,410		XXX	L
279655 10 4	EDENRED S A UNSPONSORED FRANCE ADR	C	02/07/2019.	Morgan Stanley	152.000	3,082	XXX	2,884	2,791	93			93		2,884		197	197		XXX	U
297284 20 0	ESSILORLUXOTTICA UNSPONSORED ADR	C	03/15/2019.	Morgan Stanley	137.000	8,223	XXX	8,869					0		8,869		(647)	(647)		XXX	L
366505 10 5	GARRETT MOTION ORD	C	03/21/2019.	Morgan Stanley	2.000	30	XXX	26	25	1			1		26		4	4		XXX	L
37940X 10 2	GLOBAL PAYMENTS ORD	..	03/05/2019.	RW Baird	12.000	1,559	XXX	230	1,238	(1,008)			(1,008)		230		1,329	1,329		XXX	L
438516 10 6	HONEYWELL INTERNATIONAL ORD	..	02/22/2019.	Morgan Stanley	53.000	8,110	XXX	3,956	7,002	(3,046)			(3,046)		3,956		4,153	4,153		XXX	L
459348 10 8	INTERNATIONAL CONSOLIDATED AIRLI ADR	C	02/28/2019.	Morgan Stanley	582.000	9,273	XXX	9,151					0		9,151		122	122		XXX	L

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	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 and Administrative Symbol/ Market Indicator (a)
461202 10 3	INTUIT ORD		01/31/2019.	RW Baird	66.000	14,219	XXX	1,582	12,992	(11,410)			(11,410)		1,582		12,637	12,637	31	XXX	L
466313 10 3	JABIL ORD		01/08/2019.	RW Baird	1,867.000	43,343	XXX	53,525	46,283	7,242			7,242		53,525		(10,182)	(10,182)		XXX	L
48213U 10 5	JUST EAT UNSPON ADR REP 0.5 ORD	C	01/29/2019.	Morgan Stanley	286.000	1,356	XXX	1,175	1,058	117			117		1,175		180	180		XXX	U
501173 20 7	KUBOTA ADR REP 5 ORD	C	03/12/2019.	Morgan Stanley	123.000	8,601	XXX	9,777	8,665	1,111			1,111		9,777		(1,175)	(1,175)		XXX	L
571748 10 2	MARSH & MCLENNAN ORD		02/07/2019.	Morgan Stanley	117.000	10,455	XXX	6,169	9,331	(3,162)			(3,162)		6,169		4,286	4,286		XXX	L
594918 10 4	MICROSOFT ORD		01/03/2019.	Morgan Stanley	108.000	10,545	XXX	3,250	10,970	(7,719)			(7,719)		3,250		7,295	7,295		XXX	L
626425 10 2	MURATA MANUFACTURING ADR	C	02/26/2019.	Morgan Stanley	37.000	1,483	XXX	1,375	1,246	129			129		1,375		108	108		XXX	U
651290 10 8	NEWFIELD EXPLORATION ORD	C	02/14/2019.	RW Baird	1,751.000	50,572	XXX	50,572	25,670	24,902			24,902		50,572			0		XXX	L
689164 10 1	OTSUKA HOLDINGS UNSPON ADR REP ORD	C	03/15/2019.	Morgan Stanley	413.000	8,673	XXX	9,896	8,351	1,545			1,545		9,896		(1,223)	(1,223)		XXX	U
717081 10 3	PFIZER ORD		01/18/2019.	Morgan Stanley	973.000	41,181	XXX	26,739	42,471	(15,732)			(15,732)		26,739		14,442	14,442		XXX	L
741511 10 9	PRICESMART ORD		01/10/2019.	Morgan Stanley	31.000	1,946	XXX	2,212	1,832	380			380		2,212		(266)	(266)		XXX	L
756109 10 4	REALTY INCOME REIT ORD		01/07/2019.	Morgan Stanley	110.000	6,887	XXX	6,226	6,934	(709)			(709)		6,226		661	661		XXX	L
760759 10 0	REPUBLIC SERVICES ORD		03/05/2019.	RW Baird	15.000	1,174	XXX	366	1,081	(716)			(716)		366		809	809	6	XXX	L
780259 20 6	ROYAL DUTCH SHELL ADR REP 2 CL A ORD	C	03/01/2019.	Morgan Stanley	(255.000)	(16,347)	XXX	(16,347)	21,481	2,148			2,148		(16,347)			0		XXX	L
803054 20 4	SAP ADR REP 1 ORD	C	02/01/2019.	Morgan Stanley	(9.000)		XXX		(896)	(23)			(23)					0		XXX	L
806857 10 8	SCHLUMBERGER ORD	C	12/11/2018.	Morgan Stanley			XXX						0					0	342	XXX	L
81211K 10 0	SEALED AIR ORD		03/05/2019.	RW Baird	25.000	1,117	XXX	428	871	(443)			(443)		428		689	689		XXX	L
81783H 10 5	SEVEN I HOLDINGS ADR REP 0.50 ORD	C	03/15/2019.	Morgan Stanley	458.000	9,490	XXX	9,804	9,927	(123)			(123)		9,804		(315)	(315)		XXX	L
833034 10 1	SNAP ON ORD		03/05/2019.	RW Baird	5.000	807	XXX	190	726	(536)			(536)		190		617	617		XXX	L
871607 10 7	SYNOPSYS ORD		03/05/2019.	RW Baird	8.000	826	XXX	253	674	(421)			(421)		253		573	573		XXX	L
882508 10 4	TEXAS INSTRUMENTS ORD		02/22/2019.	Morgan Stanley	88.000	9,479	XXX	8,334	8,316	18			18		8,334		1,144	1,144	68	XXX	L
890880 20 6	TORAY INDUSTRIES ADR REP 2 ORD	C	03/15/2019.	Morgan Stanley	686.000	9,062	XXX	9,767	9,700	67			67		9,767		(705)	(705)		XXX	U
891906 10 9	TOTAL SYSTEM SERVICES ORD		03/05/2019.	RW Baird	15.000	1,410	XXX	796	1,219	(423)			(423)		796		613	613	2	XXX	L
90348R 10 2	UBI SOFT ENTERTAINME ADR REP 1/5 ORD	C	03/01/2019.	Morgan Stanley	(530.000)	(10,734)	XXX	(10,734)	12,776	3,326			3,326		(10,734)			0		XXX	U
963320 10 6	WHIRLPOOL ORD		03/25/2019.	Morgan Stanley	138.000	17,856	XXX	16,890	14,748	2,142			2,142		16,890		966	966	159	XXX	L
980745 10 3	WOODWARD ORD		03/05/2019.	RW Baird	17.000	1,621	XXX	790	1,263	(473)			(473)		790		832	832	3	XXX	L
981558 10 9	WORLDPAY CL A ORD		03/05/2019.	Morgan Stanley	32.000	3,051	XXX	2,949	2,446	503			503		2,949		102	102		XXX	L
983919 10 1	XILINX ORD		03/05/2019.	RW Baird	17.000	2,099	XXX	425	1,448	(1,022)			(1,022)		425		1,674	1,674	6	XXX	L
98887L 10 5	ZALANDO UNSPON ADR REP 0.5 ORD	C	01/16/2019.	Morgan Stanley	259.000	3,876	XXX	4,722	3,385	1,336			1,336		4,722		(846)	(846)		XXX	U
J7665M 10 2	ZOZO ORD	D	01/07/2019.	Morgan Stanley	383.000	7,146	XXX	9,334	7,017	2,317			2,317		9,334		(2,187)	(2,187)		XXX	U
N00985 10 6	AERCAP HOLDINGS ORD	C	03/15/2019.	Morgan Stanley	300.000	12,984	XXX	15,179	11,286	3,205			3,205		15,179		(2,195)	(2,195)		XXX	L
N6596X 10 9	NXP SEMICONDUCTORS ORD	C	02/25/2019.	Morgan Stanley	21.000	2,044	XXX	1,648	1,539	109			109		1,648		397	397		XXX	L
Y2679D 11 8	GALAXY ENTERTAINMENT GROUP ORD	D	01/09/2019.	Morgan Stanley	302.000	1,893	XXX	1,797	1,869	(72)			(72)		1,797		96	96		XXX	V
9099999.	Total - Common Stocks - Industrial and Miscellaneous					358,772	XXX	300,568	415,765	(13,588)	0	0	(13,588)	0	300,568	0	58,204	58,204	1,195	XXX	XXX
Common Stocks - Mutual Funds																					
464287 46 5	ISHARES:MSCI EAFE ETF		01/11/2019.	Morgan Stanley	3,242.000	197,862	XXX	187,772	190,565	(2,792)			(2,792)		187,772		10,089	10,089		XXX	L
464287 62 2	ISHARES:RUSS 1000 ETF		01/14/2019.	Morgan Stanley	983.000	140,842	XXX	131,815	136,332	(4,517)			(4,517)		131,815		9,026	9,026		XXX	L

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	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 and Administrative Symbol/ Market Indicator (a)
78462F 10 3	SPDR S&P 500 ETF	..	12/26/2018.	Morgan Stanley			XXX						0					0	716	XXX	L
9299999.	Total - Common Stocks - Mutual Funds					338,704	XXX	319,588	326,897	(7,309)	0	0	(7,309)	0	319,588	0	19,116	19,116	716	XXX	XXX
9799997.	Total - Common Stocks - Part 4					697,476	XXX	620,156	742,662	(20,897)	0	0	(20,897)	0	620,156	0	77,320	77,320	1,912	XXX	XXX
9799999.	Total - Common Stocks					697,476	XXX	620,156	742,662	(20,897)	0	0	(20,897)	0	620,156	0	77,320	77,320	1,912	XXX	XXX
9899999.	Total - Preferred and Common Stocks					697,476	XXX	620,156	742,662	(20,897)	0	0	(20,897)	0	620,156	0	77,320	77,320	1,912	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					3,447,476	XXX	3,426,686	3,494,000	(20,897)	(1,338)	0	(22,235)	0	3,370,156	0	77,320	77,320	28,662	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 9.

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		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Regions Bank						200,000	200,000	200,000	XXX
Regions Bank				8		2,583	2,585	2,589	XXX
Morgan Stanley				13		44,881	36,403	36,503	XXX
RW Baird						(1)	283	922	XXX
Bank of America	Sacramento, CA					(48,120,754)	22,067,652	12,332,225	XXX
Union Bank	Sacramento, CA					999,994	999,994	999,994	XXX
0199999. Total Open Depositories		XXX	XXX	21	0	(46,873,297)	23,306,917	13,572,232	XXX
0399999. Total Cash on Deposit		XXX	XXX	21	0	(46,873,297)	23,306,917	13,572,232	XXX
0599999. Total Cash		XXX	XXX	21	0	(46,873,297)	23,306,917	13,572,232	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	Banco Santander, S.A.		01/07/2019		04/01/2019	5,000,000		31,617
	Barclays Bank PLC		03/25/2019		05/23/2019	9,963,889		4,861
	DCAT, LLC		03/28/2019		04/25/2019	9,984,000		2,667
	Santander UK PLC		03/21/2019		06/19/2019	9,946,017		7,517
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						34,893,906	0	46,661
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						34,893,906	0	46,661
Total Bonds								
7799999. Subtotals - Issuer Obligations						34,893,906	0	46,661
8399999. Subtotals - Bonds						34,893,906	0	46,661
All Other Money Market Mutual Funds								
609991 1F 1	MUFG UNION BANK ITDA - S5		03/29/2019			16,233,962	53,566	
61747C 82 2	MORG STAN I LQ:GS PAR		03/28/2019	2.030		76,140	118	33
8699999. Total - All Other Money Market Mutual Funds						16,310,102	53,684	33
Other Cash Equivalents								
	DREYFUS GOVT SECS INST		03/29/2019	2.260		65,241		200
	FIRST AMER:TRS OBG V	SD	03/04/2019	2.250		203,075	374	1,064
	WELLS FRGO TREASURY PLUS CL I MMF		03/20/2019	2.380		2,685,763	5,165	9,787
	WELLS FRGO TREASURY PLUS CL I MMF	SD	03/18/2019	2.380		87,931	163	296
8799999. Total - Other Cash Equivalents						3,042,010	5,702	11,347
8899999. Total - Cash Equivalents						54,246,018	59,387	58,041