



Vision Service Plan Insurance Company

916-463-9040
(Fax Number)



Vision Service Plan Insurance Company
ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
1. Bonds.....	57,709,208		57,709,208	54,664,640
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	315,933,804	289,525,097	26,408,707	22,170,989
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 (\$.....21,109,421), cash equivalents (\$.....65,313,311) and short-term investments (\$.....9,969,750).....	96,392,482		96,392,482	118,960,977
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	103,834		103,834	
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).....	470,139,328	289,525,097	180,614,231	195,796,605
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	458,072		458,072	428,079
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	53,434,009	506,832	52,927,177	54,278,065
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.....	62,334,592	1,430,929	60,903,663	66,564,414
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	2,675,098	1,844,773	830,325	2,412,321
19. Guaranty funds receivable or on deposit.....	5,462,663		5,462,663	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.....	4,473,666		4,473,666	4,973,434
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).....	598,977,428	293,307,631	305,669,797	330,008,266
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	598,977,428	293,307,631	305,669,797	330,008,266

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

Vision Service Plan Insurance Company

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	60,092,717		60,092,717	61,060,218
2. Accrued medical incentive pool and bonus amounts.....			0	
3. Unpaid claims adjustment expenses.....	1,024,142		1,024,142	1,032,108
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.....	8,840,060		8,840,060	10,177,497
9. General expenses due or accrued.....	1,668,563		1,668,563	3,700,374
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	9,760,008		9,760,008	17,961,626
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.....	9,408,327		9,408,327	7,068,110
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	24,192,006		24,192,006	22,048,386
16. Derivatives.....			0	
17. Payable for securities.....	165,820		165,820	13,803
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.....	2,710,204		2,710,204	2,907,295
23. Aggregate write-ins for other liabilities (including \$.....0 current).....	12,973,461	0	12,973,461	7,276,645
24. Total liabilities (Lines 1 to 23).....	130,835,308	0	130,835,308	133,246,062
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	19,166,305	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	500,000
31. Unassigned funds (surplus).....	XXX	XXX	114,705,602	155,299,622
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	174,834,489	196,762,204
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	305,669,797	330,008,266

DETAILS OF WRITE-INS

2301. Taxes, licenses & fees.....	3,024,879		3,024,879	6,145,241
2302. Escheatable checks.....	1,133,516		1,133,516	1,131,404
2303. Other Liabilities.....	8,815,066		8,815,066	
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).....	12,973,461	0	12,973,461	7,276,645
2501. Health Insurer Assessment.....	XXX	XXX	19,166,305	
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	19,166,305	0
3001. Statutory Reserve.....	XXX	XXX		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	0	500,000

Vision Service Plan Insurance Company

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.....	147,426,277	145,699,765	194,340,066
2. Net premium income (including \$.....0 non-health premium income).....	XXX.....	972,908,886	926,851,037	1,234,928,616
3. Change in unearned premium reserves and reserve for rate credits.....	XXX.....	XXX.....		
4. Fee-for-service (net of \$.....203,060,337 medical expenses).....	XXX.....	25,899,200	36,281,000	47,804,709
5. Risk revenue.....	XXX.....	2,564,598	2,186,159	2,945,428
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.....	1,001,372,684	965,318,196	1,285,678,753
Hospital and Medical:				
9. Hospital/medical benefits.....				
10. Other professional services.....		766,550,322	741,764,910	967,412,461
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	766,550,322	741,764,910	967,412,461
Less:				
17. Net reinsurance recoveries.....				
18. Total hospital and medical (Lines 16 minus 17).....	0	766,550,322	741,764,910	967,412,461
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....0 cost containment expenses.....		15,281,909	15,084,923	20,295,602
21. General administrative expenses.....		154,845,558	171,794,267	223,604,496
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	936,677,789	928,644,100	1,211,312,559
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX.....	64,694,895	36,674,096	74,366,194
25. Net investment income earned.....		3,057,406	2,292,182	3,237,948
26. Net realized capital gains (losses) less capital gains tax of \$....416,027.....		1,565,054	1,426,069	1,391,713
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	4,622,460	3,718,251	4,629,661
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....258,990)].....		(258,990)	(258,313)	(256,952)
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.....	69,058,365	40,134,034	78,738,903
31. Federal and foreign income taxes incurred.....	XXX.....	12,874,116	11,718,272	21,807,792
32. Net income (loss) (Lines 30 minus 31).....	XXX.....	56,184,249	28,415,762	56,931,111

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

Vision Service Plan Insurance Company
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.....	196,762,204	201,808,222	201,808,222
34. Net income or (loss) from Line 32.....	56,184,249	28,415,762	56,931,111
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....1,059,377.....	3,074,614	(37,379,946)	(43,623,872)
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	(1,158,624)	(1,195,734)	(1,006,634)
39. Change in nonadmitted assets.....	(33,027,954)	42,034,441	46,453,377
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....			
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....	(47,000,000)	(63,800,000)	(63,800,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	(21,927,715)	(31,925,477)	(5,046,018)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	174,834,489	169,882,745	196,762,204

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

Vision Service Plan Insurance Company
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.....	973,465,039	923,314,078	1,235,897,179
2. Net investment income.....	2,984,753	2,210,082	3,223,543
3. Miscellaneous income.....	28,463,798	38,467,159	50,750,137
4. Total (Lines 1 through 3).....	1,004,913,590	963,991,319	1,289,870,859
5. Benefit and loss related payments.....	767,517,823	740,733,834	965,774,177
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	162,261,800	176,030,874	242,034,241
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	21,491,761	27,391,633	28,433,235
10. Total (Lines 5 through 9).....	951,271,384	944,156,341	1,236,241,653
11. Net cash from operations (Line 4 minus Line 10).....	53,642,206	19,834,978	53,629,206
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	17,647,672	13,090,750	17,590,750
12.2 Stocks.....	6,472,081	8,662,305	11,798,467
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.....	152,017	14,994	19,904
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	24,271,770	21,768,049	29,409,121
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	20,649,581	998,546	998,546
13.2 Stocks.....	37,712,660	5,926,764	9,092,160
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	103,834	21,862	8,059
13.7 Total investments acquired (Lines 13.1 to 13.6).....	58,466,075	6,947,172	10,098,765
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).....	(34,194,305)	14,820,877	19,310,356
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.....	47,000,000	63,800,000	63,800,000
16.6 Other cash provided (applied).....	4,983,605	(29,929,366)	(12,976,797)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(42,016,395)	(93,729,366)	(76,776,797)
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).....	(22,568,494)	(59,073,511)	(3,837,235)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	118,960,977	122,798,212	122,798,212
19.2 End of period (Line 18 plus Line 19.1).....	96,392,482	63,724,701	118,960,977

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

20.0001			
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

Q07

	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.....	16,239,708				15,225,795		1,013,913			
2. First Quarter.....	16,813,114				15,581,251		1,231,863			
3. Second Quarter.....	16,818,571				15,582,171		1,236,400			
4. Third Quarter.....	16,854,813				15,606,552		1,248,261			
5. Current Year.....	0									
6. Current Year Member Months.....	147,426,277				136,301,979		11,124,298			
Total Member Ambulatory Encounters for Period:										
7. Physician.....	0									
8. Non-Physician.....	4,250,123				3,857,493		392,630			
9. Total.....	4,250,123	0	0	0	3,857,493	0	392,630	0	0	0
10. Hospital Patient Days Incurred.....	0									
11. Number of Inpatient Admissions.....	0									
12. Health Premiums Written (a).....	972,908,886				869,385,013		103,523,873			
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	972,908,886				869,385,013		103,523,873			
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	767,517,823				673,009,912		94,507,911			
18. Amount Incurred for Provision of Health Care Services.....	766,550,322				672,158,415		94,391,907			

(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	2	3	4	5	6	7
Account	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total
Claims Unpaid (Reported)						
Pricing Claims.....	12,339,579					12,339,579
0199999. Individually Listed Claims Unpaid.....	12,339,579	0	0	0	0	12,339,579
0499999. Subtotals.....	12,339,579	0	0	0	0	12,339,579
0599999. Unreported Claims and Other Claim Reserves.....						47,753,138
0799999. Total Claims Unpaid.....						60,092,717

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.....	49,607,680	636,241,224	105,110	53,593,349	49,712,790	55,292,012
5. Federal Employees Health Benefits Plan.....	5,907,140	75,761,779	12,516	6,381,742	5,919,656	5,768,206
6. Title XVIII - Medicare.....					0	
7. Title XIX - Medicaid.....					0	
8. Other health.....					0	
9. Health subtotal (Lines 1 to 8).....	55,514,820	712,003,003	117,626	59,975,091	55,632,446	61,060,218
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).....	55,514,820	712,003,003	117,626	59,975,091	55,632,446	61,060,218

(a) Excludes \$.00 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	\$ 56,184,249	\$ 56,931,111
(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	\$ 56,184,249	\$ 56,931,111
SURPLUS					
(5) Vision Service Plan Insurance Company Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 174,834,489	\$ 196,762,204
(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	\$ 174,834,489	\$ 196,762,204

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

A. Statutory Purchase Method

The transaction was accounted for as a statutory purchased, and reflects the following:

1	2	3	4	5	6	7
Purchased Entity	Acquisition Date	Cost of Acquired Entity	Original Amount of Admitted Goodwill	Admitted Goodwill as of the Reporting Date	Amount of Goodwill Amortized During the Reporting Period	Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill
		\$	\$	\$	\$	%

B. Statutory Merger

C. Assumption Reinsurance

D. Impairment Loss

Note 4 – Discontinued Operations

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

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

The Company paid an ordinary dividend to Vision Service Plan, the Parent Company, on August 12, 2019, totaling \$47M.

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

NOTES TO FINANCIAL STATEMENTS

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	\$ 26,408,707	\$	\$	\$	\$ 26,408,707
Total	\$ 26,408,707	\$	\$	\$	\$ 26,408,707
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)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Short-term investments	\$ 9,969,750	\$ 9,969,750	\$	\$ 9,969,750	\$	\$	\$
Bonds	\$ 57,872,692	\$ 57,709,208	\$ 694,353	\$ 57,178,339	\$	\$	\$
Common Stock	\$ 26,408,707	\$ 26,408,707	\$ 26,408,707	\$	\$	\$	\$
Cash Equivalents	\$ 65,313,311	\$ 65,313,311	\$ 52,674,673	\$ 12,638,638	\$	\$	\$

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 November 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	\$ 62,092,326	\$ 60,413,449
Incurred related to:		
Current year	782,052,508	993,813,808
Prior years	<u>(5,881,028)</u>	<u>(3,757,955)</u>
Total incurred	776,171,480	990,055,853

NOTES TO FINANCIAL STATEMENTS

Paid related to:		
Current year	(720,935,649)	(931,721,482)
Prior years	<u>(56,211,298)</u>	<u>(56,655,494)</u>
Total paid	<u>(777,146,947)</u>	<u>(988,376,976)</u>
BALANCE - September 30/December 31	<u>\$ 61,116,859</u>	<u>\$ 62,092,326</u>

Reserves as of September 30, 2019 were \$61,116,859. As of September 30, 2019, \$56,211,298 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$5,881,028 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$5,881,028 favorable prior-year development from December 31, 2018 to September 30, 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 [☐] 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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [☒ X] No [☐]

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?
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

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	2	3
Name of Entity	NAIC Company Code	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.

12/31/2018

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?
Ohio Department of Insurance and 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [☒ X] No [☐]

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes [☐] No [☒ X]

9.21

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

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [☐] No [☒ X]

9.31

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

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:

\$ 4,473,666

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:

14.21 Bonds

14.22 Preferred Stock

14.23 Common Stock

14.24 Short-Term Investments

14.25 Mortgage Loans on Real Estate

14.26 All Other

14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)

14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$ 0	\$ 0
0	0
256,407,165	289,525,097
0	0
0	0
0	0
\$ 256,407,165	\$ 289,525,097
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
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
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 ☐

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
RW Baird & Company	Morgan Stanley	07/16/2019	After completing a request for proposal, Morgan Stanley was selected as the sole investment advisor for VSP companies. The goal of the request for proposal was to consolidate investment services with a single advisor and to lower advisor fees.

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
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 ☒

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 ☒

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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	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
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:

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.

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

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

Has the reporting entity self-designated 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:

The security was purchased prior to January 1, 2018.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

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.

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]

Vision Service Plan Insurance Company
GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1.	Operating Percentages:		
1.1	A&H loss percent		79.0 %
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 [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	2	3	4	5	6	7	8	9
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

Vision Service Plan Insurance Company
SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		1	Direct Business Only							
		Active Status (a)	2	3	4	5	6	7	8	9
State, Etc.			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...	..28,883,249						..28,883,249	
2.	Alaska.....AK	..L...							..0	
3.	Arizona.....AZ	..L...	..26,832,016						..26,832,016	
4.	Arkansas.....AR	..L...							..0	
5.	California.....CA	..L...							..0	
6.	Colorado.....CO	..L...	..40,876,896						..40,876,896	
7.	Connecticut.....CT	..L...	..22,842,407						..22,842,407	
8.	Delaware.....DE	..L...	..4,454,544						..4,454,544	
9.	District of Columbia.....DC	..L...	..3,659,410			..103,523,873			..107,183,283	
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...	..25,997,301						..25,997,301	
16.	Iowa.....IA	..L...	..8,693,800						..8,693,800	
17.	Kansas.....KS	..L...	..9,489,108						..9,489,108	
18.	Kentucky.....KY	..L...	..4,725,725						..4,725,725	
19.	Louisiana.....LA	..L...	..7,313,650						..7,313,650	
20.	Maine.....ME	..L...	..3,635,677						..3,635,677	
21.	Maryland.....MD	..L...							..0	
22.	Massachusetts.....MA	..L...	..31,231,041						..31,231,041	
23.	Michigan.....MI	..L...	..50,361,035						..50,361,035	
24.	Minnesota.....MN	..L...	..35,838,745						..35,838,745	
25.	Mississippi.....MS	..L...	..4,848,494						..4,848,494	
26.	Missouri.....MO	..N...							..0	
27.	Montana.....MT	..L...	..2,698,309						..2,698,309	
28.	Nebraska.....NE	..L...	..6,835,712						..6,835,712	
29.	Nevada.....NV	..L...							..0	
30.	New Hampshire.....NH	..L...	..3,583,330						..3,583,330	
31.	New Jersey.....NJ	..L...	..56,742,481						..56,742,481	
32.	New Mexico.....NM	..N...							..0	
33.	New York.....NY	..N...							..0	
34.	North Carolina.....NC	..L...	..58,188,829						..58,188,829	
35.	North Dakota.....ND	..L...	..2,055,801						..2,055,801	
36.	Ohio.....OH	..L...	..78,278,015						..78,278,015	
37.	Oklahoma.....OK	..L...	..37,953,798						..37,953,798	
38.	Oregon.....OR	..L...	..15,219,832						..15,219,832	
39.	Pennsylvania.....PA	..L...	..52,951,110						..52,951,110	
40.	Rhode Island.....RI	..L...	..21,498,208						..21,498,208	
41.	South Carolina.....SC	..L...	..6,008,645						..6,008,645	
42.	South Dakota.....SD	..L...	..8,843,922						..8,843,922	
43.	Tennessee.....TN	..L...	..28,296,412						..28,296,412	
44.	Texas.....TX	..L...	..142,973,118						..142,973,118	
45.	Utah.....UT	..L...	..8,368,466						..8,368,466	
46.	Vermont.....VT	..L...	..3,823,209						..3,823,209	
47.	Virginia.....VA	..L...							..0	
48.	Washington.....WA	..L...							..0	
49.	West Virginia.....WV	..L...	..2,562,508						..2,562,508	
50.	Wisconsin.....WI	..L...	..22,820,210						..22,820,210	
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..	..869,385,013	..0	..0	..103,523,873	..0	..0	..972,908,886	..0
60.	Reporting entity contributions for Employee Benefit Plans.....	..XXX..							..0	
61.	Total (Direct Business).....	..XXX..	..869,385,013	..0	..0	..103,523,873	..0	..0	..972,908,886	..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
58999.	Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....		..0	..0	..0	..0	..0	..0	..0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	45	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.....	12

Q15

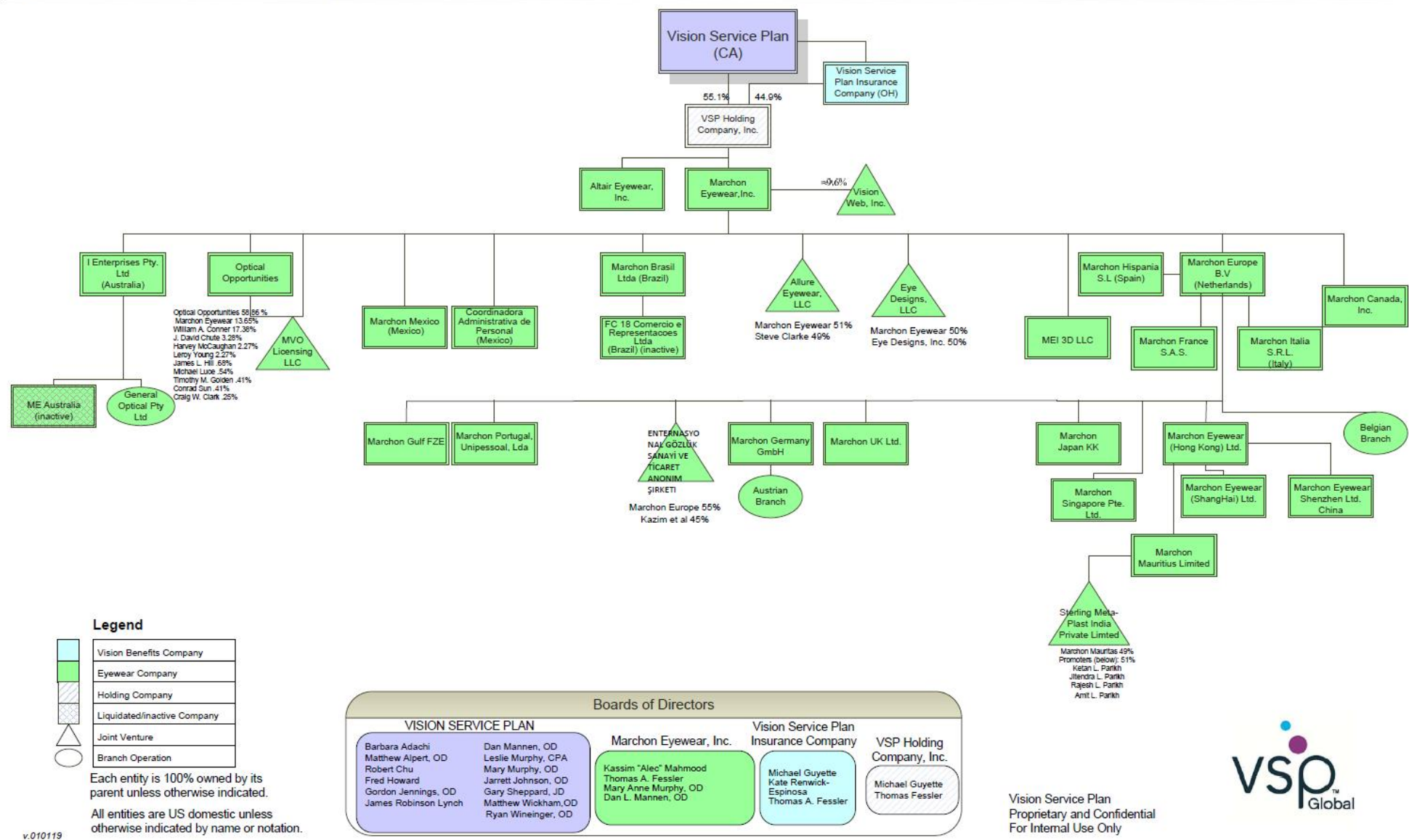
Q15



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

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Marchon Eyewear, Inc.



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

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															
Q16	1189 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	26-3268063				Community Eye Care of South Carolina, LLC	USA	NIA	Independant Eye Care MSO, Inc	Ownership	100.000	Vision Service Plan (California)	Y	
		00000					Community Eye Care, LLC (North Carolina)	USA	NIA	Independant Eye Care MSO, Inc	Ownership	100.000	Vision Service Plan (California)	Y	
		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	
		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	56-1985814				Independant Eye Care MSO, Inc	USA	NIA	VSPIC (Ohio)	Ownership	100.000	Vision Service Plan (California)	Y	
		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	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Q16.1

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...					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.....	
		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...	83-4635050..				Rosin of Tennessee Management Company, LLC.....	USA.....	NIA.....	VSP Ventures Management Services LLC.....	Ownership.....	...60.000	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.....	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...	61-1930870..				VSP Ventures Management Services LLC.....	USA.....	NIA.....	VSP Labs, Inc.....	Ownership.....	...100.000	Vision Service Plan (California).....	...N.....	
		00000...	84-2383097..				VSP Ventures Optometric Solutions LLC.....	USA.....	NIA.....	VSP Labs, Inc.....	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...	.....	.....	.....	.....	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:



Vision Service Plan Insurance Company
Overflow Page for Write-Ins

NONE

Vision Service Plan Insurance Company
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	333,242,790	394,619,106
2. Cost of bonds and stocks acquired.....	58,362,240	10,090,706
3. Accrual of discount.....	72,739	47,719
4. Unrealized valuation increase (decrease).....	4,133,990	(43,816,936)
5. Total gain (loss) on disposals.....	1,981,081	1,761,662
6. Deduct consideration for bonds and stocks disposed of.....	24,119,753	29,389,217
7. Deduct amortization of premium.....	30,079	70,250
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).....	373,643,009	333,242,790
12. Deduct total nonadmitted amounts.....	289,525,097	256,407,165
13. Statement value at end of current period (Line 11 minus Line 12).....	84,117,912	76,835,625

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	74,857,236	46,542,462	42,925,000	642,247	107,696,182	74,857,236	79,116,945	130,424,305
2. NAIC 2 (a).....	1,750,737			(550,086)	1,250,822	1,750,737	1,200,652	3,250,196
3. NAIC 3 (a).....							0	
4. NAIC 4 (a).....							0	
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	76,607,973	46,542,462	42,925,000	92,161	108,947,004	76,607,973	80,317,597	133,674,502
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.....	76,607,973	46,542,462	42,925,000	92,161	108,947,004	76,607,973	80,317,597	133,674,502

(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 \$.....22,608,388; 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.....	9,969,750	XXX.....	9,949,950	.....	.....

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.....	22,360,503	33,168,451
3. Accrual of discount.....	139,156	157,627
4. Unrealized valuation increase (decrease).....	.....	.....
5. Total gain (loss) on disposals.....	.....	.....
6. Deduct consideration received on disposals.....	29,605,000	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).....	9,969,750	17,075,091
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	9,969,750	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	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	129,767,536	145,094,570
2. Cost of cash equivalents acquired.....	492,082,487	1,801,323,461
3. Accrual of discount.....	517,634	631,640
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	557,054,346	1,817,282,135
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).....	65,313,311	129,767,536
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	65,313,311	129,767,536

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 and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment												
3133EK	L4	6	FEDERAL FARM CREDIT BANKS FUNDING CORP.....		09/03/2019.....	UBOC/UNIONBANC INVESTMENT SVCS.....			4,000,000	4,000,000		1.....
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....									4,000,000	4,000,000	0	XXX.....
Bonds - Industrial and Miscellaneous												
06051G	GB	9	BANK OF AMERICA CORP.....		08/13/2019.....	UBOC/UNIONBANC INVESTMENT SVCS.....			5,000,350	5,000,000	28,680	1FE.....
3899999. Total - Bonds - Industrial and Miscellaneous.....									5,000,350	5,000,000	28,680	XXX.....
8399997. Total - Bonds - Part 3.....									9,000,350	9,000,000	28,680	XXX.....
8399999. Total - Bonds.....									9,000,350	9,000,000	28,680	XXX.....
Common Stocks - Industrial and Miscellaneous												
00089H	10	6	ACS ACTIVIDADES DE CONSTRUCCION ADR.....	C.....	07/30/2019.....	VARIOUS.....		40.000	329	XXX		U.....
001317	20	5	AIA GROUP ADR.....	C.....	09/20/2019.....	Morgan Stanley.....		29.000	1,133	XXX		L.....
00435F	30	9	ACCOR S A SPONSORED FRANCE ADR.....	C.....	08/29/2019.....	Morgan Stanley.....		1,086.000	9,341	XXX		L.....
00507V	10	9	ACTIVISION BLIZZARD ORD.....		09/03/2019.....	Morgan Stanley.....		3.000	152	XXX		L.....
00508Y	10	2	ACUITY BRANDS ORD.....		07/29/2019.....	Morgan Stanley.....		507.000	68,364	XXX		L.....
009279	10	0	AIRBUS SE UNSPONSORED ADR.....	C.....	07/30/2019.....	Morgan Stanley.....		5.000	177	XXX		L.....
012653	10	1	ALBEMARLE ORD.....		07/29/2019.....	Morgan Stanley.....		220.000	16,183	XXX		L.....
015271	10	9	ALEXANDRIA REAL ESTATE EQ REIT ORD.....		07/29/2019.....	Morgan Stanley.....		471.000	67,923	XXX		L.....
01609W	10	2	ALIBABA GROUP HOLDING ADR REP 8 ORD.....	C.....	07/16/2019.....	Morgan Stanley.....		7.000	1,225	XXX		L.....
025816	10	9	AMERICAN EXPRESS ORD.....		08/14/2019.....	Morgan Stanley.....		302.000	37,072	XXX		L.....
037411	10	5	APACHE ORD.....		07/29/2019.....	Morgan Stanley.....		791.000	18,391	XXX		L.....
038222	10	5	APPLIED MATERIAL ORD.....		07/29/2019.....	Morgan Stanley.....		58.000	2,929	XXX		L.....
039483	10	2	ARCHER DANIELS MIDLAND ORD.....		09/27/2019.....	Morgan Stanley.....		257.000	10,546	XXX		L.....
049560	10	5	ATMOS ENERGY ORD.....		07/29/2019.....	Morgan Stanley.....		795.000	86,220	XXX		L.....
053807	10	3	AVNET ORD.....		07/29/2019.....	Morgan Stanley.....		1,253.000	57,023	XXX		L.....
055262	50	5	BASF SE ADR.....	C.....	07/15/2019.....	MORGAN STANLEY.....		21.000	361	XXX		L.....
05545E	20	9	BHP GROUP ADR REP 2 ORD.....	C.....	09/20/2019.....	Morgan Stanley.....		25.000	1,115	XXX		L.....
05590Y	10	0	B M EUROPEAN VALUE RETAIL ADR.....	C.....	09/03/2019.....	Morgan Stanley.....		75.000	1,285	XXX		U.....
075887	10	9	BECTON DICKINSON ORD.....		07/15/2019.....	MORGAN STANLEY.....		27.000	6,859	XXX		L.....
084670	70	2	BERKSHIRE HATHWAY CL B ORD.....		09/27/2019.....	Morgan Stanley.....		41.000	8,489	XXX		L.....
09215C	10	5	BLACK KNIGHT ORD.....		07/29/2019.....	Morgan Stanley.....		230.000	14,583	XXX		L.....
099724	10	6	BORGWARNER ORD.....		09/27/2019.....	Morgan Stanley.....		492.000	18,142	XXX		L.....
101121	10	1	BOSTON PROPERTIES REIT ORD.....		07/29/2019.....	Morgan Stanley.....		192.000	25,397	XXX		L.....
125269	10	0	CF INDUSTRIES HOLDINGS ORD.....		07/29/2019.....	Morgan Stanley.....		925.000	44,220	XXX		L.....
12637N	20	4	CSL ADR.....	C.....	07/17/2019.....	Morgan Stanley.....		27.000	2,124	XXX		U.....
126408	10	3	CSX ORD.....		07/29/2019.....	Morgan Stanley.....		794.000	55,412	XXX		L.....
126650	10	0	CVS HEALTH ORD.....		07/16/2019.....	Morgan Stanley.....		6.000	344	XXX		L.....
13961R	10	0	CAPGEMINI SE UNSPONSORED ADR.....	C.....	09/09/2019.....	Morgan Stanley.....		201.000	5,022	XXX		L.....
159864	10	7	CHRLS RIVER LABS ORD.....		07/29/2019.....	Morgan Stanley.....		623.000	86,740	XXX		L.....
166764	10	0	CHEVRON ORD.....		09/27/2019.....	Morgan Stanley.....		65.000	7,745	XXX		L.....
17275R	10	2	CISCO SYSTEMS ORD.....		08/19/2019.....	Morgan Stanley.....		138.000	6,659	XXX		L.....
231021	10	6	CUMMINS ORD.....		07/29/2019.....	Morgan Stanley.....		174.000	30,439	XXX		L.....
23283R	10	0	CYRUSONE REIT ORD.....		07/16/2019.....	Morgan Stanley.....		46.000	2,689	XXX		L.....
23331A	10	9	D R HORTON ORD.....		07/29/2019.....	Morgan Stanley.....		65.000	2,890	XXX		L.....
233825	20	7	DAIMLER ADR.....	C.....	07/15/2019.....	MORGAN STANLEY.....		42.000	549	XXX		V.....
23636T	10	0	DANONE SPONSORED FRANCE ADR.....	C.....	07/16/2019.....	VARIOUS.....		55.000	943	XXX		U.....

QE04

SCHEDULE D - PART 3

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

QE04.1

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 and Administrative Symbol/Market Indicator (a)
251542	10	6	DEUTSCHE BOERSE ADR.....	C.....	07/30/2019.....	VARIOUS.....	29.000	407	XXX		L.....
254687	10	6	WALT DISNEY ORD.....		09/27/2019.....	VARIOUS.....	68.000	9,315	XXX		L.....
25754W	10	4	DOMINOS PIZZA UK AND IRL ADR.....	C.....	09/03/2019.....	Morgan Stanley.....	3.000	18	XXX		V.....
25985W	10	5	DOUYU INTERNATIONAL HOLDINGS ADR.....	C.....	09/03/2019.....	Morgan Stanley.....	365.000	3,754	XXX		L.....
268780	10	3	E ON SE SPONSORED GERMANY ADR.....	C.....	07/30/2019.....	VARIOUS.....	37.000	385	XXX		L.....
277432	10	0	EASTMAN CHEMICAL ORD.....		09/27/2019.....	Morgan Stanley.....	99.000	7,234	XXX		L.....
278265	10	3	EATON VANCE COM NON VTG ORD.....		07/29/2019.....	Morgan Stanley.....	420.000	19,091	XXX		L.....
279655	10	4	EDENRED S A UNSPONSORED FRANCE ADR.....	C.....	09/03/2019.....	Morgan Stanley.....	4.000	96	XXX		L.....
297178	10	5	ESSEX PROPERTY REIT ORD.....		07/29/2019.....	Morgan Stanley.....	274.000	84,467	XXX		L.....
30051E	10	4	EVOLUTION GMING GROUP ADR REP ORD.....	C.....	09/03/2019.....	Morgan Stanley.....	3.000	59	XXX		L.....
30303M	10	2	FACEBOOK CL A ORD.....		09/27/2019.....	Morgan Stanley.....	27.000	4,814	XXX		L.....
303075	10	5	FACTSET RESEARCH SYSTEMS ORD.....		07/29/2019.....	Morgan Stanley.....	369.000	103,998	XXX		L.....
31620M	10	6	FIDELITY NATIONAL INFORMATN SVCS ORD.....		08/01/2019.....	Various.....	368.694	49,128	XXX		L.....
33616C	10	0	FIRST REPUBLIC BANK ORD.....		09/27/2019.....	Morgan Stanley.....	32.000	3,120	XXX		L.....
37045V	10	0	GENERAL MOTORS ORD.....		09/27/2019.....	Morgan Stanley.....	224.000	8,340	XXX		L.....
375558	10	3	GILEAD SCIENCES ORD.....		09/27/2019.....	Morgan Stanley.....	165.000	10,446	XXX		L.....
404280	40	6	HSBC HOLDINGS ADR REP 5 ORD.....	C.....	07/30/2019.....	Morgan Stanley.....	7.000	282	XXX		L.....
42809H	10	7	HESS ORD.....		07/29/2019.....	Morgan Stanley.....	754.000	44,987	XXX		L.....
444859	10	2	HUMANA ORD.....		09/27/2019.....	Morgan Stanley.....	350.000	95,974	XXX		L.....
446413	10	6	HUNTINGTON INGALLS INDUSTRIES ORD.....		07/29/2019.....	Morgan Stanley.....	392.000	91,592	XXX		L.....
44852D	10	8	HUYA ADR CL A ORD.....	C.....	09/03/2019.....	Morgan Stanley.....	1.000	24	XXX		L.....
45866F	10	4	INTERCONTINENTAL EXCHANGE ORD.....		07/29/2019.....	Morgan Stanley.....	133.000	11,795	XXX		L.....
478160	10	4	JOHNSON & JOHNSON ORD.....		08/23/2019.....	Morgan Stanley.....	126.000	16,227	XXX		L.....
48020Q	10	7	JONES LANG LASALLE ORD.....		07/01/2019.....	Various.....	150.350	21,219	XXX		L.....
48137C	10	8	JULIUS BAER GROUP ADR.....	C.....	07/30/2019.....	Morgan Stanley.....	10.000	85	XXX		L.....
48251W	10	4	KKR AND CO CL A ORD.....		09/30/2019.....	Morgan Stanley.....	305.000	8,332	XXX		L.....
493267	10	8	KEYCORP ORD.....		07/29/2019.....	Morgan Stanley.....	399.000	7,376	XXX		L.....
494368	10	3	KIMBERLY CLARK ORD.....		09/27/2019.....	Morgan Stanley.....	47.000	6,672	XXX		L.....
50540R	40	9	LABORATORY CORPRTN OF AMER HLDGS ORD.....		07/29/2019.....	Morgan Stanley.....	216.000	36,112	XXX		L.....
539439	10	9	LLOYDS BANKING GROUP ADR 4 ORD.....	C.....	07/30/2019.....	VARIOUS.....	429.000	1,182	XXX		L.....
539830	10	9	LOCKHEED MARTIN ORD.....		07/15/2019.....	MORGAN STANLEY.....	12.000	4,435	XXX		L.....
54338V	10	1	LONZA GROUP ADR.....	C.....	09/03/2019.....	Morgan Stanley.....	2.000	71	XXX		L.....
587573	10	6	MERCARI 2 ADR REP ORD.....	C.....	09/03/2019.....	Morgan Stanley.....	2.000	24	XXX		U.....
59156R	10	8	METLIFE ORD.....		09/27/2019.....	Morgan Stanley.....	82.000	3,879	XXX		L.....
595112	10	3	MICRON TECHNOLOGY ORD.....		09/05/2019.....	Morgan Stanley.....	25.000	1,233	XXX		L.....
60871R	20	9	MOLSON COORS BREWING ORD.....		09/27/2019.....	Morgan Stanley.....	92.000	5,262	XXX		L.....
626425	10	2	MURATA MANUFACTURING ADR.....	C.....	07/16/2019.....	VARIOUS.....	52.000	572	XXX		L.....
626717	10	2	MURPHY OIL ORD.....		07/29/2019.....	Morgan Stanley.....	1,737.000	38,581	XXX		L.....
637071	10	1	NATIONAL OILWELL VARCO ORD.....		07/29/2019.....	Morgan Stanley.....	1,462.000	30,382	XXX		L.....
64110L	10	6	NETFLIX ORD.....		07/18/2019.....	Morgan Stanley.....	19.000	6,119	XXX		L.....
64132B	10	2	NETWORK INTERNATNL HLD ADR REP ORD.....	C.....	09/05/2019.....	Morgan Stanley.....	1,171.000	8,421	XXX		V.....
65558R	10	9	NORDEA BANK ABP SPONSORED FINLAN ADR.....	C.....	07/30/2019.....	Morgan Stanley.....	206.000	1,335	XXX		L.....
665859	10	4	NORTHERN TRUST ORD.....		07/29/2019.....	Morgan Stanley.....	618.000	61,398	XXX		L.....
67077M	10	8	NUTRIEN ORD.....	A.....	07/15/2019.....	MORGAN STANLEY.....	17.000	849	XXX		L.....

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 and Administrative Symbol/Market Indicator (a)
682189 10 5	ON SEMICONDUCTOR ORD.....			07/29/2019.....	Morgan Stanley.....	4,014.000	88,794	XXX		L.....
682680 10 3	ONEOK ORD.....			07/29/2019.....	Morgan Stanley.....	1,172.000	78,603	XXX		L.....
718172 10 9	PHILIP MORRIS INTERNATIONAL ORD.....			09/27/2019.....	VARIOUS.....	351.000	28,350	XXX		L.....
718546 10 4	PHILLIPS 66 ORD.....			07/15/2019.....	MORGAN STANLEY.....	89.000	8,900	XXX		L.....
743315 10 3	PROGRESSIVE ORD.....			07/29/2019.....	Morgan Stanley.....	133.000	10,860	XXX		L.....
74365P 10 8	PROSUS SPONSORED 5 ADR REP ORD.....		C.....	09/17/2019.....	Morgan Stanley.....	203.000	203	XXX		V.....
74975E 30 3	RWE ADR REP 1 ORD.....		C.....	08/05/2019.....	Morgan Stanley.....	342.000	9,366	XXX		L.....
76026T 20 5	REPSOL ADR.....		C.....	07/16/2019.....	VARIOUS.....	75.000	1,171	XXX		L.....
775781 20 6	ROLLS ROYCE HOLDINGS ADR.....			09/20/2019.....	VARIOUS.....	180.000	1,870	XXX		L.....
780249 10 8	ROYAL DSM NV SPONSORED NETHERLAN ADR.....		C.....	07/30/2019.....	Morgan Stanley.....	8.000	249	XXX		U.....
780259 20 6	ROYAL DUTCH SHELL ADR REP 2 CL A ORD.....		C.....	09/20/2019.....	Morgan Stanley.....	26.000	1,522	XXX		L.....
78573M 10 4	SABRE ORD.....			07/29/2019.....	Morgan Stanley.....	2,695.000	64,005	XXX		L.....
80007R 10 5	SANDS CHINA ADR.....		C.....	09/03/2019.....	Morgan Stanley.....	1.000	45	XXX		U.....
808513 10 5	CHARLES SCHWAB ORD.....			09/27/2019.....	Morgan Stanley.....	637.000	26,310	XXX		L.....
810186 10 6	SCOTTS MIRACLE GRO ORD.....			07/29/2019.....	Morgan Stanley.....	445.000	45,751	XXX		L.....
81141R 10 0	SEA ADS REP CL A ORD.....		C.....	09/30/2019.....	Morgan Stanley.....	40.000	1,256	XXX		L.....
81211K 10 0	SEALED AIR ORD.....			07/29/2019.....	Morgan Stanley.....	85.000	3,744	XXX		L.....
82622J 10 4	SIEMENS HEALTHINEERS AG.....		C.....	07/15/2019.....	MORGAN STANLEY.....	19.000	387	XXX		U.....
835495 10 2	SONOCO PRODUCTS ORD.....			07/29/2019.....	Morgan Stanley.....	801.000	49,194	XXX		L.....
85917A 10 0	STERLING BAN ORD.....			07/29/2019.....	Morgan Stanley.....	3,928.000	86,011	XXX		L.....
860630 10 2	STIFEL FINANCIAL ORD.....			07/29/2019.....	Morgan Stanley.....	358.000	21,322	XXX		L.....
86562M 20 9	SUMITOMO MIT ADR REP 1/5TH OF ORD.....		C.....	07/30/2019.....	Morgan Stanley.....	6.000	41	XXX		L.....
871607 10 7	SYNOPSYS ORD.....			07/29/2019.....	Morgan Stanley.....	171.000	23,235	XXX		L.....
872540 10 9	TJX ORD.....			09/27/2019.....	Morgan Stanley.....	286.000	15,837	XXX		L.....
874039 10 0	TAIWAN SEMICONDUCTOR MNFTG ADR 5 ORD.....		C.....	09/17/2019.....	Morgan Stanley.....	193.000	8,676	XXX		L.....
874080 10 4	TAL EDUCATION GRP 3 ADR REP CL A ORD.....		C.....	09/03/2019.....	Morgan Stanley.....	5.000	174	XXX		L.....
88032Q 10 9	TENCENT HOLDINGS ADR.....		C.....	09/03/2019.....	Morgan Stanley.....	24.000	1,103	XXX		L.....
881575 30 2	TESCO ADR.....		C.....	07/30/2019.....	Morgan Stanley.....	122.000	1,025	XXX		V.....
90348R 10 2	UBI SOFT ENTERTAINME ADR REP 1/5 ORD.....		C.....	09/03/2019.....	Morgan Stanley.....	31.000	493	XXX		U.....
91324P 10 2	UNITEDHEALTH GRP ORD.....			08/14/2019.....	Morgan Stanley.....	23.000	5,627	XXX		L.....
92939U 10 6	WEC ENERGY GROUP ORD.....			07/29/2019.....	Morgan Stanley.....	124.000	10,786	XXX		L.....
983919 10 1	XILINX ORD.....			07/29/2019.....	Morgan Stanley.....	143.000	17,211	XXX		L.....
G0177J 10 8	ALLERGAN ORD.....		C.....	07/15/2019.....	MORGAN STANLEY.....	254.000	42,339	XXX		L.....
G1193C 10 1	BLUE PRISM GROUP ORD.....		D.....	09/03/2019.....	Morgan Stanley.....	6.000	70	XXX		U.....
G5494J 10 3	LINDE ORD.....		D.....	07/15/2019.....	MORGAN STANLEY.....	16.000	3,279	XXX		L.....
G7496G 10 3	RENAISSANCERE ORD.....		C.....	07/29/2019.....	Morgan Stanley.....	2.000	371	XXX		L.....
N3501V 10 4	ADYEN N V NETHERLANDS ORD.....		D.....	08/23/2019.....	Morgan Stanley.....	10.000	7,185	XXX		V.....
V7780T 10 3	ROYAL CARIBBEAN CRUISES ORD.....			07/29/2019.....	Morgan Stanley.....	661.000	76,251	XXX		L.....
Y2573F 10 2	FLEX ORD.....		C.....	07/29/2019.....	Morgan Stanley.....	5,657.000	63,658	XXX		L.....
Y2679D 11 8	GALAXY ENTERTAINMENT GROUP ORD.....		D.....	09/03/2019.....	Morgan Stanley.....	5.000	32	XXX		V.....
9099999. Total - Common Stocks - Industrial and Miscellaneous.....2,313,409XXX0XXX.....										
Common Stocks - Parent, Subsidiaries and Affiliates										
000000 00 0	Independent Eye Care MSO, Inc.			07/01/2019.....		10,000.000	31,000,000	XXX		U.....
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....31,000,000XXX0XXX.....										
Common Stocks - Mutual Funds										

QE04.2

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 and Administrative Symbol/Market Indicator (a)
464287 20 0	ISHARES:CORE S&P 500.....		09/23/2019.....	Various.....	7,575,000	2,285,140	XXX		L.....
78462F 10 3	SPDR S&P 500 ETF.....		09/13/2019.....	Morgan Stanley.....	138,000	41,634	XXX		L.....
808524 40 9	SCHWAB STR:US LC VAL ETF.....		07/01/2019.....	Various.....	95,958	5,441	XXX		L.....
9299999.	Total - Common Stocks - Mutual Funds.....					2,332,214	XXX	0	XXX.....
9799997.	Total - Common Stocks - Part 3.....					35,645,624	XXX	0	XXX.....
9799999.	Total - Common Stocks.....					35,645,624	XXX	0	XXX.....
9899999.	Total - Preferred and Common Stocks.....					35,645,624	XXX	0	XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					44,645,974	XXX	28,680	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					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 and Administrative Symbol/Market Indicator (a)
Bonds - All Other Government																							
459058 FK 4	INTERNATIONAL BANK FOR RECONSTRUCTION AN			..	08/15/2019.	Maturity @ 100.00.....		1,000,000	1,000,000	994,310	998,788	.....	.....1,212		1,212		1,000,000			0	8,760	08/15/2019.	1FE.....
1099999. Total - Bonds - All Other Government.....								1,000,000	1,000,000	994,310	998,788	0	1,212	0	1,212	0	1,000,000	0	0	0	8,760	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																							
3130A8 RF 2	FEDERAL HOME LOAN BANKS.....			..	09/27/2019.	Maturity @ 100.00.....		725,000	725,000	724,819	724,957	.....	.....43		43		725,000			0	7,250	09/27/2019.	1.....
3130A9 M3 2	FEDERAL HOME LOAN BANKS.....			..	09/30/2019.	Maturity @ 100.00.....		250,000	250,000	250,000	250,000				0		250,000			0	2,850	09/30/2019.	1.....
3133EH 4T 7	FEDERAL FARM CREDIT BANKS FUNDING CORP			..	08/19/2019.	Call @ 100.00.....		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	31,449	06/27/2022.	1.....
3137EA EB 1	FEDERAL HOME LOAN MORTGAGE CORP			..	07/19/2019.	Maturity @ 100.00.....		1,000,000	1,000,000	988,350	997,519	.....	.....2,481		2,481		1,000,000			0	8,750	07/19/2019.	1.....
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								3,975,000	3,975,000	3,963,169	3,972,475	0	2,525	0	2,525	0	3,975,000	0	0	0	50,299	XXX	XXX
Bonds - Industrial and Miscellaneous																							
06406H CW 7	BANK OF NEW YORK MELLON CORP.....			..	09/11/2019.	Maturity @ 100.00.....		1,000,000	1,000,000	1,026,260	1,004,999	.....	.....(4,999)		(4,999)		1,000,000			0	23,000	09/11/2019.	1FE.....
084664 CK 5	BERKSHIRE HATHAWAY FINANCE CORP			..	08/15/2019.	Maturity @ 100.00.....		2,950,000	2,950,000	2,929,793	2,942,967	.....	.....7,033		7,033		2,950,000			0	38,350	08/15/2019.	1FE.....
90331H ML 4	US BANK NA.....			..	09/30/2019.	Call @ 100.00.....		1,000,000	1,000,000	1,024,190	1,005,791	.....	.....(5,791)		(5,791)		1,000,000			0	19,479	10/28/2019.	1FE.....
3899999. Total - Bonds - Industrial and Miscellaneous.....								4,950,000	4,950,000	4,980,243	4,953,756	0	(3,756)	0	(3,756)	0	4,950,000	0	0	0	80,829	XXX	XXX
8399997. Total - Bonds - Part 4.....								9,925,000	9,925,000	9,937,721	9,925,019	0	(19)	0	(19)	0	9,925,000	0	0	0	139,888	XXX	XXX
8399999. Total - Bonds.....								9,925,000	9,925,000	9,937,721	9,925,019	0	(19)	0	(19)	0	9,925,000	0	0	0	139,888	XXX	XXX
Common Stocks - Industrial and Miscellaneous																							
00089H 10 6	ACS ACTIVIDADES DE CONSTRUCCION ADR			C	08/01/2019.	Morgan Stanley.....	0.560	5	XXX	4	(333)	(0)			(0)		4		1	1		XXX	L.....
001317 20 5	AIA GROUP ADR.....			C	07/16/2019.	Morgan Stanley.....	20.000	871	XXX	638	658	(20)			(20)		638	234	234	10	XXX	U.....	
002824 10 0	ABBOTT LABORATORIES ORD.....			..	09/23/2019.	Morgan Stanley.....	657.000	54,723	XXX	36,483	47,521	(11,038)			(11,038)		36,483	18,240	18,240	631	XXX	L.....	
00507V 10 9	ACTIVISION BLIZZARD ORD.....			..	07/29/2019.	Morgan Stanley.....	746.000	35,720	XXX	12,583	34,741	(22,158)			(22,158)		12,583	23,137	23,137	276	XXX	L.....	
00724F 10 1	ADOBE ORD.....			..	09/23/2019.	Morgan Stanley.....	598.000	165,992	XXX	53,944	128,957	(82,144)			(82,144)		53,944	112,048	112,048		XXX	L.....	
00846U 10 1	AGILENT TECHNOLOGIES ORD.....			..	08/01/2019.	Morgan Stanley.....	944.000	65,809	XXX	31,385	63,682	(32,298)			(32,298)		31,385	34,425	34,425	464	XXX	L.....	
00912X 30 2	AIR LEASE CL A ORD.....			..	07/29/2019.	Morgan Stanley.....	1,303.000	53,710	XXX	55,522	39,364	16,158			16,158		55,522	(1,811)	(1,811)	508	XXX	L.....	
009279 10 0	AIRBUS SE UNSPONSORED ADR.....			C	07/16/2019.	Morgan Stanley.....	33.000	1,210	XXX	839						0	839	370	370	11	XXX	L.....	
00971T 10 1	AKAMAI TECHNOLOGIES ORD.....			..	07/29/2019.	Morgan Stanley.....	255.000	21,285	XXX	3,881	15,575	(11,694)			(11,694)		3,881	17,404	17,404		XXX	L.....	
01609W 10 2	ALIBABA GROUP HOLDING ADR REP 8 ORD			C	09/23/2019.	Morgan Stanley.....	849.000	150,580	XXX	74,315	116,372	(42,058)			(42,058)		74,315	76,265	76,265		XXX	L.....	
02079K 30 5	ALPHABET CL A ORD.....			..	09/23/2019.	Morgan Stanley.....	141.000	174,311	XXX	85,928	127,485	(65,034)			(65,034)		85,928	88,384	88,384		XXX	L.....	
023135 10 6	AMAZON COM ORD.....			..	09/23/2019.	Morgan Stanley.....	73.000	130,420	XXX	123,880	43,557	288			288		123,880	6,539	6,539		XXX	L.....	
03027X 10 0	AMERICAN TOWER REIT.....			..	08/01/2019.	Morgan Stanley.....	396.000	81,409	XXX	11,654	62,643	(50,989)			(50,989)		11,654	69,755	69,755	1,053	XXX	L.....	
03073E 10 5	AMERISOURCEBERGEN ORD.....			..	07/29/2019.	Morgan Stanley.....	577.000	50,146	XXX	30,480	42,929	(12,449)			(12,449)		30,480	19,666	19,666	462	XXX	L.....	
03662Q 10 5	ANSYS ORD.....			..	07/29/2019.	Morgan Stanley.....	441.000	92,587	XXX	10,639	63,037	(52,398)			(52,398)		10,639	81,948	81,948		XXX	L.....	
03755L 10 4	APERGY ORD.....			..	07/29/2019.	Morgan Stanley.....	1,132.000	34,956	XXX	33,262	30,655	2,608			2,608		33,262	1,694	1,694		XXX	L.....	
042735 10 0	ARROW ELECTRONICS ORD.....			..	07/29/2019.	Morgan Stanley.....	602.000	42,998	XXX	45,514	41,508	4,006			4,006		45,514	(2,516)	(2,516)		XXX	L.....	
052769 10 6	AUTODESK ORD.....			..	07/29/2019.	Morgan Stanley.....	651.000	105,155	XXX	12,424	83,082	(71,438)			(71,438)		12,424	92,731	92,731		XXX	L.....	
053015 10 3	AUTOMATIC DATA PROCESSING ORD..			..	09/23/2019.	Morgan Stanley.....	623.000	99,635	XXX	88,712	54,939	2,630			2,630		88,712	10,923	10,923	1,221	XXX	L.....	

QE05

SCHEDULE D - PART 4

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

QE05.1

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 and Administrative Symbol/Market Indicator (a)
05545E 20 9	BHP GROUP ADR REP 2 ORD.....	C	07/16/2019.	Morgan Stanley.....	16.000	804	XXX	677	670	7	677	7	.....	.....	.....7	.....	.....677	.....	.....127	127	50	XXX	L.....
056752 10 8	BAIDU ADR REP 1/10 CL A ORD.....	C	09/24/2019.	Morgan Stanley.....	129.000	12,430	XXX	21,346	7,454	1,617	21,346	1,617	.....	.....	.....1,617	.....	.....21,346	.....	.....(8,917)	(8,917)	(3)	XXX	L.....
075887 10 9	BECTON DICKINSON ORD.....	..	09/30/2019.	Morgan Stanley.....	286.000	72,541	XXX	59,812	58,358	(5,240)	59,812	(5,240)	.....	.....	.....(5,240)	.....	.....59,812	.....	.....12,729	12,729	640	XXX	L.....
090572 20 7	BIO RAD LABORATORIES CL A ORD.....	..	07/29/2019.	Morgan Stanley.....	186.000	59,720	XXX	13,797	43,193	(29,396)	13,797	(29,396)	.....	.....	.....(29,396)	.....	.....13,797	.....	.....45,924	45,924	.....	XXX	L.....
09247X 10 1	BLACKROCK ORD.....	..	08/15/2019.	Morgan Stanley.....	69.000	28,470	XXX	16,744	27,105	(10,360)	16,744	(10,360)	.....	.....	.....(10,360)	.....	.....16,744	.....	.....11,726	11,726	455	XXX	L.....
09857L 10 8	BOOKING HOLDINGS ORD.....	..	09/23/2019.	Morgan Stanley.....	31.000	62,285	XXX	45,404	41,338	(8,491)	45,404	(8,491)	.....	.....	.....(8,491)	.....	.....45,404	.....	.....16,881	16,881	.....	XXX	L.....
122017 10 6	BURLINGTON STORES ORD.....	..	09/23/2019.	Morgan Stanley.....	233.000	46,247	XXX	37,911	37,902	9	37,911	9	.....	.....	.....9	.....	.....37,911	.....	.....8,336	8,336	.....	XXX	L.....
12504L 10 9	CBRE GROUP CL A ORD.....	..	07/29/2019.	Morgan Stanley.....	534.000	28,425	XXX	11,046	21,381	(10,336)	11,046	(10,336)	.....	.....	.....(10,336)	.....	.....11,046	.....	.....17,379	17,379	.....	XXX	L.....
127055 10 1	CABOT ORD.....	..	07/29/2019.	Morgan Stanley.....	493.000	21,938	XXX	21,480	21,169	311	21,480	311	.....	.....	.....311	.....	.....21,480	.....	.....458	458	335	XXX	L.....
142795 20 2	CARLSBERG AS SPONSORED REPRESENT ADR	C	07/16/2019.	Morgan Stanley.....	33.000	881	XXX	734	701	33	734	33	.....	.....	.....33	.....	.....734	.....	.....147	147	13	XXX	L.....
143658 30 0	CARNIVAL ORD.....	..	09/13/2019.	Morgan Stanley.....	242.000	12,255	XXX	12,717	.....	.....0	12,717	.....	.....	.....	.....0	.....	.....12,717	.....	.....(462)	(462)	363	XXX	L.....
171798 10 1	CIMAREX ENERGY ORD.....	..	07/29/2019.	Morgan Stanley.....	502.000	23,949	XXX	57,854	30,948	26,906	57,854	26,906	.....	.....	.....26,906	.....	.....57,854	.....	.....(33,905)	(33,905)	191	XXX	L.....
172967 42 4	CITIGROUP ORD.....	..	09/27/2019.	Morgan Stanley.....	88.000	6,133	XXX	3,707	4,581	(875)	3,707	(875)	.....	.....	.....(875)	.....	.....3,707	.....	.....2,426	2,426	124	XXX	L.....
23283R 10 0	CYRUSONE REIT ORD.....	..	08/22/2019.	Morgan Stanley.....	125.000	8,708	XXX	6,217	6,610	(393)	6,217	(393)	.....	.....	.....(393)	.....	.....6,217	.....	.....2,491	2,491	173	XXX	L.....
23304Y 10 0	DBS GROUP HOLDINGS ADR.....	C	07/16/2019.	Morgan Stanley.....	11.000	838	XXX	772	767	5	772	5	.....	.....	.....5	.....	.....772	.....	.....67	67	28	XXX	L.....
233825 20 7	DAIMLER ADR.....	C	08/20/2019.	Morgan Stanley.....	750.000	8,588	XXX	10,400	.....	.....0	10,400	.....	.....	.....	.....0	.....	.....10,400	.....	.....(1,812)	(1,812)	432	XXX	V.....
24906P 10 9	DENTSPLY SIRONA ORD.....	..	07/29/2019.	Morgan Stanley.....	732.000	41,139	XXX	38,476	27,238	11,238	38,476	11,238	.....	.....	.....11,238	.....	.....38,476	.....	.....2,663	2,663	192	XXX	L.....
25179M 10 3	DEVON ENERGY ORD.....	..	09/27/2019.	Morgan Stanley.....	429.000	10,436	XXX	16,650	9,670	6,980	16,650	6,980	.....	.....	.....6,980	.....	.....16,650	.....	.....(6,214)	(6,214)	112	XXX	L.....
254709 10 8	DISCOVER FINANCIAL SERVICES ORD.	..	09/27/2019.	Morgan Stanley.....	58.000	4,752	XXX	3,529	3,421	108	3,529	108	.....	.....	.....108	.....	.....3,529	.....	.....1,223	1,223	72	XXX	L.....
25754W 10 4	DOMINOS PIZZA UK AND IRL ADR.....	C	09/23/2019.	Morgan Stanley.....	906.000	5,808	XXX	6,935	5,255	1,662	6,935	1,662	.....	.....	.....1,662	.....	.....6,935	.....	.....(1,127)	(1,127)	112	XXX	V.....
260003 10 8	DOVER ORD.....	..	07/29/2019.	Morgan Stanley.....	591.000	57,487	XXX	37,753	41,931	(4,178)	37,753	(4,178)	.....	.....	.....(4,178)	.....	.....37,753	.....	.....19,734	19,734	567	XXX	L.....
28414H 10 3	ELANCO ANIMAL HEALTH ORD.....	..	09/23/2019.	Morgan Stanley.....	1,388.000	38,986	XXX	42,979	.....	.....0	42,979	.....	.....	.....	.....0	.....	.....42,979	.....	.....(3,993)	(3,993)	.....	XXX	L.....
292505 10 4	ENCANA ORD.....	C	07/01/2019.	Adjustment.....	0.672	.....	XXX	6	.....	.....0	.....	.....	.....	.....	.....0	.....	.....6	.....	.....(6)	(6)	0	XXX	L.....
29286D 10 5	ENGIE SPONSORED ADR.....	C	07/16/2019.	Morgan Stanley.....	77.000	1,182	XXX	1,059	1,103	(44)	1,059	(44)	.....	.....	.....(44)	.....	.....1,059	.....	.....123	123	45	XXX	L.....
29414B 10 4	EPAM SYSTEMS ORD.....	..	09/23/2019.	Morgan Stanley.....	221.000	40,925	XXX	30,890	.....	.....0	30,890	.....	.....	.....	.....0	.....	.....30,890	.....	.....10,035	10,035	.....	XXX	L.....
297284 20 0	ESSILORLUXOTTICA UNSPONSORED ADR	C	07/16/2019.	Morgan Stanley.....	25.000	1,657	XXX	1,440	.....	.....0	1,440	.....	.....	.....	.....0	.....	.....1,440	.....	.....217	217	20	XXX	U.....
30051E 10 4	EVOLUTION GMING GROUP ADR REP ORD	C	09/05/2019.	Morgan Stanley.....	68.000	1,435	XXX	985	1,931	530	985	530	.....	.....	.....530	.....	.....985	.....	.....450	450	8	XXX	L.....
30212P 30 3	EXPEDIA GROUP ORD.....	..	07/18/2019.	Morgan Stanley.....	21.000	2,843	XXX	2,474	.....	.....0	2,474	.....	.....	.....	.....0	.....	.....2,474	.....	.....370	370	7	XXX	L.....
30303M 10 2	FACEBOOK CL A ORD.....	..	09/23/2019.	Morgan Stanley.....	664.000	124,216	XXX	61,441	87,044	(25,603)	61,441	(25,603)	.....	.....	.....(25,603)	.....	.....61,441	.....	.....62,776	62,776	.....	XXX	L.....
30744W 10 7	FARFETCH CL A ORD.....	D	08/22/2019.	Morgan Stanley.....	363.000	3,620	XXX	7,748	2,710	665	7,748	665	.....	.....	.....665	.....	.....7,748	.....	.....(4,128)	(4,128)	.....	XXX	L.....
31620M 10 6	FIDELITY NATIONAL INFORMATN SVCS ORD	..	09/13/2019.	VARIOUS.....	26.694	3,501	XXX	3,557	.....	.....0	3,557	.....	.....	.....	.....0	.....	.....3,557	.....	.....(56)	(56)	9	XXX	L.....
361448 10 3	GATX ORD.....	..	07/29/2019.	Morgan Stanley.....	203.000	15,668	XXX	6,200	14,374	(8,175)	6,200	(8,175)	.....	.....	.....(8,175)	.....	.....6,200	.....	.....9,468	9,468	187	XXX	L.....
369550 10 8	GENERAL DYNAMICS ORD.....	..	08/09/2019.	Morgan Stanley.....	333.000	63,231	XXX	19,087	52,351	(33,264)	19,087	(33,264)	.....	.....	.....(33,264)	.....	.....19,087	.....	.....44,144	44,144	989	XXX	L.....
37940X 10 2	GLOBAL PAYMENTS ORD.....	..	09/27/2019.	Morgan Stanley.....	237.000	37,796	XXX	33,503	.....	.....0	33,503	.....	.....	.....	.....0	.....	.....33,503	.....	.....4,293	4,293	5	XXX	L.....
40418F 10 8	HFF CL A ORD.....	..	07/01/2019.	Various.....	999.000	45,824	XXX	28,411	33,127	(4,716)	28,411	(4,716)	.....	.....	.....(4,716)	.....	.....28,411	.....	.....17,414	17,414	1,748	XXX	L.....
441593 10 0	HOULLIHAN LOK CL A ORD.....	..	07/29/2019.	Morgan Stanley.....	1,140.000	52,820	XXX	58,675	41,952	16,723	58,675	16,723	.....	.....	.....16,723	.....	.....58,675	.....	.....(5,854)	(5,854)	661	XXX	L.....
44852D 10 8	HUYA ADR CL A ORD.....	C	09/05/2019.	Morgan Stanley.....	46.000	1,150	XXX	1,047	.....	.....0	1,047	.....	.....	.....	.....0	.....	.....1,047	.....	.....104	104	.....	XXX	L.....

SCHEDULE D - PART 4

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

QE052

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 and Administrative Symbol/Market Indicator (a)
461202 10 3	INTUIT ORD.....			09/23/2019.	Morgan Stanley.....	612,000	169,172	XXX	56,327	119,685	(64,343)			(64,343)		56,327		112,845	112,845	861	XXX	L.....
46625H 10 0	JPMORGAN CHASE ORD.....			09/30/2019.	Morgan Stanley.....	69,000	8,125	XXX	4,296	6,736	(2,440)			(2,440)		4,296		3,829	3,829	145	XXX	L.....
48020Q 10 7	JONES LANG LASALLE ORD.....			07/03/2019.	Various.....	0.350	49	XXX	49					0		49		(0)	(0)		XXX	L.....
48213U 10 5	JUST EAT UNSPON ADR REP 0.5 ORD...	C		08/09/2019.	Morgan Stanley.....	1,816,000	8,522	XXX	7,464	6,719	745			745		7,464		1,058	1,058		XXX	U.....
49338L 10 3	KEYSIGHT TECHNOLOGIES ORD.....			07/29/2019.	Morgan Stanley.....	1,246,000	112,493	XXX	45,393	77,352	(31,958)			(31,958)		45,393		67,100	67,100		XXX	L.....
55354G 10 0	MSCI ORD.....			09/23/2019.	Morgan Stanley.....	197,000	44,436	XXX	31,333	29,044	2,289					31,333		13,103	13,103	362	XXX	L.....
571748 10 2	MARSH & MCLENNAN ORD.....			09/27/2019.	Morgan Stanley.....	93,000	9,303	XXX	6,112	7,417	(1,305)			(1,305)		6,112		3,191	3,191	120	XXX	L.....
574599 10 6	MASCO ORD.....			08/12/2019.	Morgan Stanley.....	412,000	16,860	XXX	7,203	12,047	(4,844)			(4,844)		7,203		9,657	9,657	99	XXX	L.....
57636Q 10 4	MASTERCARD CL A ORD.....			09/13/2019.	Morgan Stanley.....	8,000	2,260	XXX	1,592	1,509	83			83		1,592		668	668	8	XXX	L.....
594918 10 4	MICROSOFT ORD.....			09/23/2019.	Morgan Stanley.....	1,489,000	207,658	XXX	125,073	151,238	(26,165)			(26,165)		125,073		82,586	82,586	2,055	XXX	L.....
61174X 10 9	MONSTER BEVERAGE ORD.....			09/23/2019.	Morgan Stanley.....	1,302,000	77,178	XXX	64,158	64,084	74			74		64,158		13,020	13,020		XXX	L.....
64125C 10 9	NEUROCRINE BIOSCIENCES ORD.....			09/23/2019.	Morgan Stanley.....	269,000	27,028	XXX	23,225		0			0		23,225		3,802	3,802		XXX	L.....
65339F 10 1	NEXTERA ENERGY ORD.....			07/01/2019.	Morgan Stanley.....	72,000	14,688	XXX	4,820	12,515	(7,695)			(7,695)		4,820		9,868	9,868	180	XXX	L.....
684060 10 6	ORANGE ADR REP 1 ORD.....	C		07/12/2019.	Morgan Stanley.....	605,000	9,182	XXX	9,806	9,795	11			11		9,806		(624)	(624)	179	XXX	L.....
693475 10 5	PNC FINANCIAL SERVICES GROUP ORD...			09/27/2019.	Morgan Stanley.....	153,000	21,490	XXX	16,392	17,887	(1,496)			(1,496)		16,392		5,098	5,098	432	XXX	L.....
695156 10 9	PACKAGING CORP OF AMERICA ORD...			07/29/2019.	Morgan Stanley.....	536,000	54,712	XXX	36,120	44,735	(8,615)			(8,615)		36,120		18,592	18,592	1,270	XXX	L.....
697435 10 5	PALO ALTO NETWORKS ORD.....			09/23/2019.	Morgan Stanley.....	258,000	54,170	XXX	60,462		0			0		60,462		(6,292)	(6,292)		XXX	L.....
70450Y 10 3	PAYPAL HOLDINGS ORD.....			09/23/2019.	Morgan Stanley.....	926,000	97,309	XXX	56,552	68,954	(21,736)			(21,736)		56,552		40,756	40,756		XXX	L.....
718172 10 9	PHILIP MORRIS INTERNATIONAL ORD..			09/13/2019.	Morgan Stanley.....	398,000	29,262	XXX	32,712	4,540	1,363			1,363		32,712		(3,450)	(3,450)	319	XXX	L.....
742718 10 9	PROCTER & GAMBLE ORD.....			09/27/2019.	Morgan Stanley.....	101,000	12,566	XXX	8,378	9,284	(906)			(906)		8,378		4,188	4,188	223	XXX	L.....
754730 10 9	RAYMOND JAMES ORD.....			07/29/2019.	Morgan Stanley.....	124,000	10,177	XXX	3,537	9,227	(5,690)			(5,690)		3,537		6,640	6,640	126	XXX	L.....
756109 10 4	REALTY INCOME REIT ORD.....			07/02/2019.	Morgan Stanley.....	126,000	8,691	XXX	7,122	7,943	(821)			(821)		7,122		1,569	1,569	199	XXX	L.....
759351 60 4	REINSURANCE GROUP OF AMER ORD.			07/29/2019.	Morgan Stanley.....	70,000	11,199	XXX	3,318	9,816	(6,498)			(6,498)		3,318		7,881	7,881	84	XXX	L.....
76026T 20 5	REPSOL ADR.....	C		09/20/2019.	Morgan Stanley.....	323,000	5,047	XXX	5,475		0			0		5,475		(428)	(428)	148	XXX	L.....
760759 10 0	REPUBLIC SERVICES ORD.....			07/29/2019.	Morgan Stanley.....	1,375,000	123,841	XXX	33,511	99,124	(65,613)			(65,613)		33,511		90,330	90,330	1,547	XXX	L.....
806857 10 8	SCHLUMBERGER ORD.....	D		06/10/2019.	Morgan Stanley.....			XXX			0			0					0	375	XXX	L.....
82968B 10 3	SIRIUS XM HOLDINGS ORD.....			09/23/2019.	Morgan Stanley.....	7,865,000	49,646	XXX	46,158		0			0		46,158		3,487	3,487	190	XXX	L.....
83175M 20 5	SMITH NEPHEW ADR REP 2 ORD.....	C		07/16/2019.	Morgan Stanley.....	45,000	1,961	XXX	1,637	1,682	(46)			(46)		1,637		324	324	19	XXX	L.....
833034 10 1	SNAP ON ORD.....			07/29/2019.	Morgan Stanley.....	38,000	5,882	XXX	1,447	5,521	(4,074)			(4,074)		1,447		4,435	4,435	74	XXX	L.....
858912 10 8	STERICYCLE ORD.....			07/29/2019.	Morgan Stanley.....	875,000	40,104	XXX	54,096	32,104	21,992			21,992		54,096		(13,992)	(13,992)		XXX	L.....
86562M 20 9	SUMITOMO MIT ADR REP 1/5TH OF ORD	C		08/13/2019.	Morgan Stanley.....	1,400,000	9,235	XXX	10,014		0			0		10,014		(778)	(778)	184	XXX	L.....
87166B 10 2	SYNEOS HEALTH CL A ORD.....			07/29/2019.	Morgan Stanley.....	1,084,000	52,711	XXX	50,763		0			0		50,763		1,948	1,948		XXX	L.....
872590 10 4	T MOBILE US ORD.....			09/27/2019.	Morgan Stanley.....	203,000	15,773	XXX	13,977		0			0		13,977		1,795	1,795		XXX	L.....
87901J 10 5	TEGNA ORD.....			09/27/2019.	Morgan Stanley.....	320,000	4,776	XXX	4,642	3,478	1,163			1,163		4,642		135	135	67	XXX	L.....
88032Q 10 9	TENCENT HOLDINGS ADR.....	C		09/23/2019.	Morgan Stanley.....	2,944,000	126,338	XXX	33,957	116,200	(82,243)			(82,243)		33,957		92,382	92,382	339	XXX	L.....
883556 10 2	THERMO FISHER SCIENTIFIC ORD.....			09/23/2019.	Morgan Stanley.....	171,000	49,847	XXX	37,361	38,268	(908)			(908)		37,361		12,487	12,487	94	XXX	L.....
89151E 10 9	TOTAL ADR REP 1 ORD.....	C		07/02/2019.	Morgan Stanley.....			XXX			0			0					0	87	XXX	L.....
891906 10 9	TOTAL SYSTEM SERVICES ORD.....			07/29/2019.	Morgan Stanley.....	1,034,000	142,355	XXX	54,880	84,054	(29,174)			(29,174)		54,880		87,475	87,475	403	XXX	L.....
918204 10 8	VF ORD.....			09/27/2019.	Morgan Stanley.....	118,000	10,481	XXX	7,799		0			0		7,799		2,682	2,682	111	XXX	L.....
92826C 83 9	VISA CL A ORD.....			09/23/2019.	Morgan Stanley.....	809,000	141,490	XXX	59,530	106,739	(47,209)			(47,209)		59,530		81,960	81,960	583	XXX	L.....

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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 and Administrative Symbol/ Market Indicator (a)	
980745	10	3	WOODWARD ORD.....	..	07/29/2019.	Morgan Stanley.....	807.000	92,368	XXX	43,923	59,952	(16,029)	.....	.....	.....	.....(16,029)	.....	.....43,923	.....	.....48,445	48,445	262	XXX	L.....		
981558	10	9	WORLDPAY CL A ORD.....	..	08/01/2019.	Various.....	397.000	53,495	XXX	26,592	29,349	(3,772)	.....	.....	.....	.....(3,772)	.....	.....26,592	.....	.....26,904	26,904	.....	XXX	L.....		
98978V	10	3	ZOETIS CL A ORD.....	..	09/23/2019.	Morgan Stanley.....	791.000	99,068	XXX	41,880	67,662	(25,782)	.....	.....	.....	.....(25,782)	.....	.....41,880	.....	.....57,188	57,188	389	XXX	L.....		
N00985	10	6	AERCAP HOLDINGS ORD.....	C	07/23/2019.	Morgan Stanley.....	109.000	5,555	XXX	5,383	.....	.....	.....	.....	.....	.....0	.....	.....5,383	.....	.....172	172	.....	XXX	L.....		
N07059	21	0	ASML HOLDING ADR REP ORD.....	C	07/18/2019.	Morgan Stanley.....	5.000	1,131	XXX	945	.....	.....	.....	.....	.....	.....0	.....	.....945	.....	.....186	186	10	XXX	L.....		
N97284	10	8	YANDEX CL A ORD.....	C	07/15/2019.	VARIOUS.....	58.000	2,331	XXX	1,751	1,586	164	.....	.....	.....	.....164	.....	.....1,751	.....	.....580	580	.....	XXX	L.....		
V7780T	10	3	ROYAL CARIBBEAN CRUISES ORD.....	..	09/23/2019.	Morgan Stanley.....	414.000	45,473	XXX	32,983	40,485	(7,502)	.....	.....	.....	.....(7,502)	.....	.....32,983	.....	.....12,490	12,490	869	XXX	L.....		
9099999.			Total - Common Stocks - Industrial and Miscellaneous.....							4,395,648	XXX	2,615,693	2,977,387	(941,287)	0	0	(941,287)	0	2,615,693	0	1,779,956	1,779,956	24,585	XXX	XXX	
Common Stocks - Mutual Funds																										
464287	40	8	ISHARES:S&P 500 VAL.....	..	07/25/2019.	RW Baird.....	0.393	46	XXX	29	40	(11)	.....	.....	.....	.....(11)	.....	.....29	.....	.....18	18	1	XXX	L.....		
464287	59	8	ISHARES:RUSS 1000 VL ETF.....	..	07/25/2019.	RW Baird.....	0.042	5	XXX	3	5	(1)	.....	.....	.....	.....(1)	.....	.....3	.....	.....2	2	0	XXX	L.....		
78462F	10	3	SPDR S&P 500 ETF.....	..	07/15/2019.	MORGAN STANLEY.....	214.000	64,349	XXX	61,822	.....	.....	.....	.....	.....	.....0	.....	.....61,822	.....	.....2,527	2,527	306	XXX	L.....		
808524	40	9	SCHWAB STR:US LC VAL ETF.....	..	07/26/2019.	RW Baird.....	0.002	0	XXX	0	0	(0)	.....	.....	.....	.....(0)	.....	.....0	.....	.....0	0	.....	XXX	L.....		
922908	73	6	VANGUARD GRO IDX ETF.....	..	07/16/2019.	RW Baird.....	0.911	154	XXX	85	122	(37)	.....	.....	.....	.....(37)	.....	.....85	.....	.....69	69	1	XXX	L.....		
922908	74	4	VANGUARD VAL IDX ETF.....	..	07/26/2019.	RW Baird.....	0.317	36	XXX	27	31	(4)	.....	.....	.....	.....(4)	.....	.....27	.....	.....9	9	0	XXX	L.....		
9299999.			Total - Common Stocks - Mutual Funds.....					64,591	XXX	61,967	198	(53)	0	0	0	(53)	0	61,967	0	2,624	2,624	308	XXX	XXX		
9799997.			Total - Common Stocks - Part 4.....					4,460,239	XXX	2,677,660	2,977,585	(941,341)	0	0	0	(941,341)	0	2,677,660	0	1,782,580	1,782,580	24,894	XXX	XXX		
9799999.			Total - Common Stocks.....					4,460,239	XXX	2,677,660	2,977,585	(941,341)	0	0	0	(941,341)	0	2,677,660	0	1,782,580	1,782,580	24,894	XXX	XXX		
9899999.			Total - Preferred and Common Stocks.....					4,460,239	XXX	2,677,660	2,977,585	(941,341)	0	0	0	(941,341)	0	2,677,660	0	1,782,580	1,782,580	24,894	XXX	XXX		
9999999.			Total - Bonds, Preferred and Common Stocks.....					14,385,239	XXX	12,615,381	12,902,605	(941,341)	(19)	0	0	(941,360)	0	12,602,660	0	1,782,580	1,782,580	164,782	XXX	XXX		

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 3.

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

Vision Service Plan Insurance Company
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 or Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
Regions Bank.....					1,146		3,940	XXX
Regions Bank.....					200,000	200,000	200,000	XXX
RW Baird.....			15		3,929	3,934	475	XXX
Morgan Stanley.....			2		385,181	346,629	24,001	XXX
Bank of America..... Sacramento, CA					40,910,204	21,275,434	19,881,011	XXX
Union Bank..... Sacramento, CA					999,994	999,994	999,994	XXX
0199999. Total Open Depositories.....	XXX	XXX	17	0	42,500,454	22,825,991	21,109,421	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	17	0	42,500,454	22,825,991	21,109,421	XXX
0599999. Total Cash.....	XXX	XXX	17	0	42,500,454	22,825,991	21,109,421	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
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	The Boeing Company.....		08/22/2019.....		11/20/2019.....	4,985,764		11,389
	MetLife Short Term Funding LLC.....		08/23/2019.....		10/18/2019.....	7,652,874		16,348
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					12,638,638	0	27,737
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....					12,638,638	0	27,737
Total Bonds								
7799999.	Subtotals - Issuer Obligations.....					12,638,638	0	27,737
8399999.	Subtotals - Bonds.....					12,638,638	0	27,737
All Other Money Market Mutual Funds								
609991 1F 1	MUFG UNION BANK ITDA - S5.....		09/30/2019.....			46,378,918	82,245	168,850
61747C 82 2	MORG STAN I LQ:GS PAR.....		09/30/2019.....	1.530		607,493	360	482
8699999.	Total - All Other Money Market Mutual Funds.....					46,986,411	82,605	169,332
Other Cash Equivalents								
	DREYFUS GOVT SECS INST.....		08/12/2019.....	1.780			1	
	FIRST AMER:TRS OBG V.....	SD.....	09/04/2019.....	1.840		205,230	310	3,218
	WELLS FRGO TREASURY PLUS CL I MMF.....		09/30/2019.....	2.010		5,371,492	4,211	5,590
	WELLS FRGO TREASURY PLUS CL I MMF.....	SD.....	09/16/2019.....	2.010		111,540	174	1,343
8799999.	Total - Other Cash Equivalents.....					5,688,262	4,697	10,151
8899999.	Total - Cash Equivalents.....					65,313,311	87,301	207,219