

# HEALTH QUARTERLY STATEMENT

As of June 30, 2020  
of the Condition and Affairs of the

## Vision Service Plan Insurance Company

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

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

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

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

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

Main Administrative Office 3333 Quality Drive .. Rancho Cordova .. CA .. US .. 95670 916-851-5000  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records 3333 Quality Drive .. Rancho Cordova .. CA .. US .. 95670 916-851-5000  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.vsp.com

Statutory Statement Contact Sandy Wick 916-851-5000  
(Name) (Area Code) (Telephone Number) (Extension)  
sandy.wick@vsp.com 916-463-9040  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
1. Kate Alison Renwick-Espinosa	President	2. Michael Joseph Guyette	Secretary
3. Monica Renee Perez	Treasurer	4.	

### OTHER

### DIRECTORS OR TRUSTEES

Kate Alison Renwick-Espinosa Michael Joseph Guyette Thomas Allan Fessler Bradley Nelson Garber  
Daniel Joseph Schauer

State of..... California  
County of..... Sacramento

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

(Signature)	(Signature)	(Signature)
Kate Alison Renwick-Espinosa	Michael Joseph Guyette	Monica Renee Perez
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me  
This 14<sup>th</sup> day of July 2020

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



## ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	42,881,134		42,881,134	47,170,338
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	308,085,382	280,993,499	27,091,883	28,494,878
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 (\$.....66,567,905), cash equivalents (\$.....149,700,560) and short-term investments (\$.....72,108,528).....	288,376,993		288,376,993	130,343,793
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	25,824
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).....	639,343,509	280,993,499	358,350,010	206,034,833
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	371,052		371,052	285,977
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	61,504,016	6,960,618	54,543,398	51,033,742
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.....	59,747,540	1,482,523	58,265,017	75,878,478
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	7,571,442	2,753,833	4,817,609	1,402,266
19. Guaranty funds receivable or on deposit.....	5,108,900		5,108,900	5,470,703
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.....	3,270,728		3,270,728	2,883,652
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).....	776,917,187	292,190,473	484,726,714	342,989,651
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	776,917,187	292,190,473	484,726,714	342,989,651

### DETAILS OF WRITE-INS

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

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	64,045,876		64,045,876	60,761,408
2. Accrued medical incentive pool and bonus amounts.....			0	
3. Unpaid claims adjustment expenses.....	886,745		886,745	1,049,683
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.....	14,353,628		14,353,628	6,605,490
9. General expenses due or accrued.....	36,197,552		36,197,552	5,877,662
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	36,278,673		36,278,673	13,138,459
10.2 Net deferred tax liability.....			0	
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....			0	
13. Remittances and items not allocated.....	6,489,791		6,489,791	8,660,314
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	20,786,479		20,786,479	36,703,001
16. Derivatives.....			0	
17. Payable for securities.....			0	25,679
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.....	3,375,600		3,375,600	2,887,531
23. Aggregate write-ins for other liabilities (including \$.....0 current).....	16,003,731	0	16,003,731	18,035,060
24. Total liabilities (Lines 1 to 23).....	198,418,075	0	198,418,075	153,744,287
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	25,540,002
26. Common capital stock.....	XXX	XXX	2,500,000	2,500,000
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX	38,462,582	38,462,582
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	245,346,057	122,742,780
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	286,308,639	189,245,364
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	484,726,714	342,989,651

**DETAILS OF WRITE-INS**

2301. Taxes, licenses & fees.....	3,459,428		3,459,428	5,795,408
2302. Escheatable checks.....	1,431,572		1,431,572	1,126,921
2303. Other Liabilities.....	11,112,731		11,112,731	11,112,731
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).....	16,003,731	0	16,003,731	18,035,060
2501. Health Insurer Assessment.....	XXX	XXX		25,540,002
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	0	25,540,002
3001. Statutory Reserve.....	XXX	XXX		
3002. ....				
3003. ....				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	0	0

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX	103,443,238	96,843,167	202,160,248
2. Net premium income (including \$.....0 non-health premium income).....	XXX	670,654,193	649,785,202	1,296,446,804
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			
4. Fee-for-service (net of \$.....115,934,176 medical expenses).....	XXX	23,791,743	17,712,903	38,922,687
5. Risk revenue.....	XXX	7,114,297	2,015,758	3,744,963
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	701,560,233	669,513,863	1,339,114,454
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....				
10. Other professional services.....		421,323,426	532,780,219	1,003,223,865
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	421,323,426	532,780,219	1,003,223,865
<b>Less:</b>				
17. Net reinsurance recoveries.....				
18. Total hospital and medical (Lines 16 minus 17).....	0	421,323,426	532,780,219	1,003,223,865
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....0 cost containment expenses.....		10,517,398	10,182,543	23,157,601
21. General administrative expenses.....		132,139,744	103,165,240	229,146,897
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	563,980,568	646,128,002	1,255,528,363
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	137,579,665	23,385,861	83,586,091
25. Net investment income earned.....		1,424,243	2,063,663	4,036,325
26. Net realized capital gains (losses) less capital gains tax of \$.....106,320.....		399,964	156,816	1,603,318
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	1,824,207	2,220,479	5,639,643
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....334,980)].....		(334,980)	(117,369)	(333,133)
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	139,068,892	25,488,971	88,892,601
31. Federal and foreign income taxes incurred.....	XXX	36,959,551	4,234,535	17,790,362
32. Net income (loss) (Lines 30 minus 31).....	XXX	102,109,341	21,254,436	71,102,239

**DETAILS OF WRITE-INS**

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

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

<b>CAPITAL AND SURPLUS ACCOUNT</b>	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	189,245,364	196,762,204	196,762,204
34. Net income or (loss) from Line 32.....	102,109,341	21,254,436	71,102,239
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(1,616,449).....	(7,669,100)	16,582,655	240,949
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	2,848,705	273,747	(174,903)
39. Change in nonadmitted assets.....	(225,671)	(20,012,745)	(31,685,125)
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)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	97,063,275	18,098,093	(7,516,840)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	286,308,639	214,860,297	189,245,364

**DETAILS OF WRITE-INS**

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

## CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	669,726,471	646,231,088	1,295,374,240
2. Net investment income.....	1,317,344	2,123,077	4,119,467
3. Miscellaneous income.....	30,906,040	19,728,661	42,667,650
4. Total (Lines 1 through 3).....	701,949,855	668,082,826	1,342,161,357
5. Benefit and loss related payments.....	418,038,958	529,776,240	1,003,522,675
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	97,000,094	124,765,946	249,476,932
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	13,925,657	17,961,626	23,039,727
10. Total (Lines 5 through 9).....	528,964,709	672,503,812	1,276,039,334
11. Net cash from operations (Line 4 minus Line 10).....	172,985,146	(4,420,986)	66,122,023
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	14,572,000	7,722,672	29,702,672
12.2 Stocks.....	16,050,156	2,011,841	7,036,777
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.....	25,824		11,876
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	30,647,980	9,734,513	36,751,325
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	10,259,295	11,649,231	22,149,206
13.2 Stocks.....	16,840,831	2,067,036	40,652,103
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	25,679	21,087	25,824
13.7 Total investments acquired (Lines 13.1 to 13.6).....	27,125,805	13,737,354	62,827,132
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).....	3,522,175	(4,002,841)	(26,075,807)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			47,000,000
16.6 Other cash provided (applied).....	(18,474,121)	743,663	18,336,601
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(18,474,121)	743,663	(28,663,399)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	158,033,200	(7,680,164)	11,382,817
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	130,343,793	118,960,977	118,960,977
19.2 End of period (Line 18 plus Line 19.1).....	288,376,993	111,280,813	130,343,793

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

20.0001 .....			
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**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
<b>Total Members at End of:</b>										
1. Prior Year.....	16,881,064				15,628,367		1,252,697			
2. First Quarter.....	17,375,371				16,062,669		1,312,702			
3. Second Quarter.....	16,849,679				15,533,209		1,316,470			
4. Third Quarter.....	0									
5. Current Year.....	0									
6. Current Year Member Months.....	103,443,238				95,563,057		7,880,181			
<b>Total Member Ambulatory Encounters for Period:</b>										
7. Physician.....	0									
8. Non-Physician.....	2,165,542				1,946,395		219,147			
9. Total.....	2,165,542	0	0	0	1,946,395	0	219,147	0	0	0
10. Hospital Patient Days Incurred.....	0									
11. Number of Inpatient Admissions.....	0									
12. Health Premiums Written (a).....	670,654,193				596,721,752		73,932,441			
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	670,654,193				596,721,752		73,932,441			
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	418,038,958				363,914,967		54,123,991			
18. Amount Incurred for Provision of Health Care Services.....	421,323,426				366,783,671		54,539,755			

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

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

### Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
<b>Claims Unpaid (Reported)</b>						
Pricing Claims.....	9,385,516					9,385,516
0199999. Individually Listed Claims Unpaid.....	9,385,516	0	0	0	0	9,385,516
0499999. Subtotals.....	9,385,516	0	0	0	0	9,385,516
0599999. Unreported Claims and Other Claim Reserves.....						54,660,360
0799999. Total Claims Unpaid.....						64,045,876

## 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.....	49,118,081	322,836,560	284,928	56,700,577	49,403,009	54,303,183
5. Federal Employees Health Benefits Plan.....	6,085,616	39,998,701	35,302	7,025,070	6,120,918	6,458,225
6. Title XVIII - Medicare.....					.0	
7. Title XIX - Medicaid.....					.0	
8. Other health.....					.0	
9. Health subtotal (Lines 1 to 8).....	55,203,697	362,835,261	320,230	63,725,647	55,523,927	60,761,408
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).....	55,203,697	362,835,261	320,230	63,725,647	55,523,927	60,761,408

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

**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern**

## A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
<b>NET INCOME</b>					
(1) Vision Service Plan Insurance Company Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 102,109,341	\$ 71,102,239
(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	\$ 102,109,341	\$ 71,102,239
<b>SURPLUS</b>					
(5) Vision Service Plan Insurance Company Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 286,308,639	\$ 189,245,364
(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	\$ 286,308,639	\$ 189,245,364

## 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**

No significant changes

**Note 3 – Business Combinations and Goodwill**

Not Applicable

**Note 4 – Discontinued Operations**

Not Applicable

**Note 5 – Investments**

D. Loan-Backed Securities - Not Applicable

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

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions - 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

**NOTES TO FINANCIAL STATEMENTS****Note 7 – Investment Income**

Not Applicable

**Note 8 – Derivative Instruments**

Not Applicable

**Note 9 – Income Taxes**

No significant changes

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

No significant changes

**Note 11 – Debt**

Not Applicable

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

Not Applicable

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

Not Applicable

**Note 14 – Liabilities, Contingencies and Assessments**

Not Applicable

**Note 15 – Leases**

Not Applicable

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

Not Applicable

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

Not Applicable

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

No significant changes

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

Not Applicable

**Note 20 – Fair Value Measurements**

## A. Fair Value Measurements

## (1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stock	\$ 27,091,883	\$	\$	\$	\$ 27,091,883
Total	\$ 27,091,883	\$	\$	\$	\$ 27,091,883
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

**NOTES TO FINANCIAL STATEMENTS**

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	\$ 72,124,990	\$ 72,108,528	\$	\$ 72,124,990	\$	\$	\$
Bonds	\$ 43,401,060	\$ 42,881,134	\$ 704,723	\$ 42,696,337	\$	\$	\$
Common Stock	\$ 27,091,883	\$ 27,091,883	\$ 27,091,862	\$ 21	\$	\$	\$
Cash Equivalents	\$ 149,697,623	\$ 149,700,560	\$ 57,881,282	\$ 91,816,341	\$	\$	\$

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 August 14, 2020, 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

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

	2020	2019
BALANCE—January 1	<u>\$ 61,811,091</u>	<u>\$ 62,092,326</u>
Incurred related to:		
Current year	421,750,087	1,040,401,004
Prior years	<u>(7,522,974)</u>	<u>(4,705,474)</u>
Total incurred	414,227,113	1,035,695,530
Paid related to:		
Current year	(356,817,466)	(978,589,913)
Prior years	<u>(54,288,117)</u>	<u>(57,386,852)</u>
Total paid	<u>(411,105,583)</u>	<u>(1,035,976,765)</u>
BALANCE - June 30/December 31	<u>\$ 64,932,621</u>	<u>\$ 61,811,091</u>

Reserves as of June 30, 2020 were \$64,932,621. As of June 30, 2020, \$54,288,117 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7,522,974 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$7,522,974 favorable prior-year development from December 31, 2019 to June 30, 2020. 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

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## NOTES TO FINANCIAL STATEMENTS

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**Note 27 – Structured Settlements**

Not Applicable

**Note 28 – Health Care Receivables**

Not Applicable

**Note 29 – Participating Policies**

Not Applicable

**Note 30 – Premium Deficiency Reserves**

No significant changes

**Note 31 – Anticipated Salvage and Subrogation**

Not Applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]
- 2.2 If yes, date of change: \_\_\_\_\_
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]  
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018

- 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. 12/31/2018

- 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). 06/30/2020

- 6.4 By what department or departments?  
Ohio Department of Insurance

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

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

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

- 7.2 If yes, give full information:

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

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

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

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

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

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

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

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

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 3,270,728

### INVESTMENT

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

	1 Prior Year End Book/Adjusted Carrying Value		2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0		\$ 0
14.22 Preferred Stock	0		0
14.23 Common Stock	287,580,772		280,993,499
14.24 Short-Term Investments	0		0
14.25 Mortgage Loans on Real Estate	0		0
14.26 All Other	0		0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 287,580,772		\$ 280,993,499
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0		\$ 0

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

16. For the reporting entity's security lending program, state the amount of the following as of 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	1333 N. California Blvd., Ste. 133, Walnut Creek, CA 94596

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
VSP TREASURY MANAGER	I
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 invested 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 invested assets? Yes  No
- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

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]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- The security was purchased prior to January 1, 2019.
  - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - The fund only or predominantly holds bonds in its portfolio.
  - The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

**GENERAL INTERROGATORIES (continued)**

**PART 2 - HEALTH**

1. Operating Percentages:		
1.1 A&H loss percent .....		63.0 %
1.2 A&H cost containment percent .....		0.0 %
1.3 A&H expense percent excluding cost containment expenses .....		20.0 %
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	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7	9 Deposit-Type Contracts
1. Alabama.....AL	L	21,121,126						21,121,126	
2. Alaska.....AK	L							0	
3. Arizona.....AZ	L	17,464,445						17,464,445	
4. Arkansas.....AR	L							0	
5. California.....CA	L							0	
6. Colorado.....CO	L	26,621,571						26,621,571	
7. Connecticut.....CT	L	16,096,455						16,096,455	
8. Delaware.....DE	L	2,806,602						2,806,602	
9. District of Columbia.....DC	L	2,632,747			73,932,441			76,565,188	
10. Florida.....FL	N							0	
11. Georgia.....GA	N							0	
12. Hawaii.....HI	L							0	
13. Idaho.....ID	L							0	
14. Illinois.....IL	L							0	
15. Indiana.....IN	L	17,449,365						17,449,365	
16. Iowa.....IA	L	6,128,250						6,128,250	
17. Kansas.....KS	L	6,904,878						6,904,878	
18. Kentucky.....KY	L	3,376,620						3,376,620	
19. Louisiana.....LA	L	5,155,576						5,155,576	
20. Maine.....ME	L	2,959,142						2,959,142	
21. Maryland.....MD	L							0	
22. Massachusetts.....MA	L	22,172,972						22,172,972	
23. Michigan.....MI	L	33,538,768						33,538,768	
24. Minnesota.....MN	L	24,396,465						24,396,465	
25. Mississippi.....MS	L	3,694,738						3,694,738	
26. Missouri.....MO	N							0	
27. Montana.....MT	L	1,835,836						1,835,836	
28. Nebraska.....NE	L	4,171,229						4,171,229	
29. Nevada.....NV	L							0	
30. New Hampshire.....NH	L	2,663,333						2,663,333	
31. New Jersey.....NJ	L	39,464,635						39,464,635	
32. New Mexico.....NM	N							0	
33. New York.....NY	N							0	
34. North Carolina.....NC	L	39,545,342						39,545,342	
35. North Dakota.....ND	L	1,497,721						1,497,721	
36. Ohio.....OH	L	52,997,392						52,997,392	
37. Oklahoma.....OK	L	26,079,984						26,079,984	
38. Oregon.....OR	L	10,590,003						10,590,003	
39. Pennsylvania.....PA	L	36,354,351						36,354,351	
40. Rhode Island.....RI	L	13,678,607						13,678,607	
41. South Carolina.....SC	L	5,924,778						5,924,778	
42. South Dakota.....SD	L	6,646,080						6,646,080	
43. Tennessee.....TN	L	18,967,768						18,967,768	
44. Texas.....TX	L	96,154,842						96,154,842	
45. Utah.....UT	L	6,020,998						6,020,998	
46. Vermont.....VT	L	2,973,522						2,973,522	
47. Virginia.....VA	L							0	
48. Washington.....WA	L							0	
49. West Virginia.....WV	L	1,485,485						1,485,485	
50. Wisconsin.....WI	L	17,150,126						17,150,126	
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		596,721,752	0	0	73,932,441	0	0	670,654,193	0
60. Reporting entity contributions for Employee Benefit Plans.....XXX								0	
61. Total (Direct Business).....XXX		596,721,752	0	0	73,932,441	0	0	670,654,193	0

**DETAILS OF WRITE-INS**

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

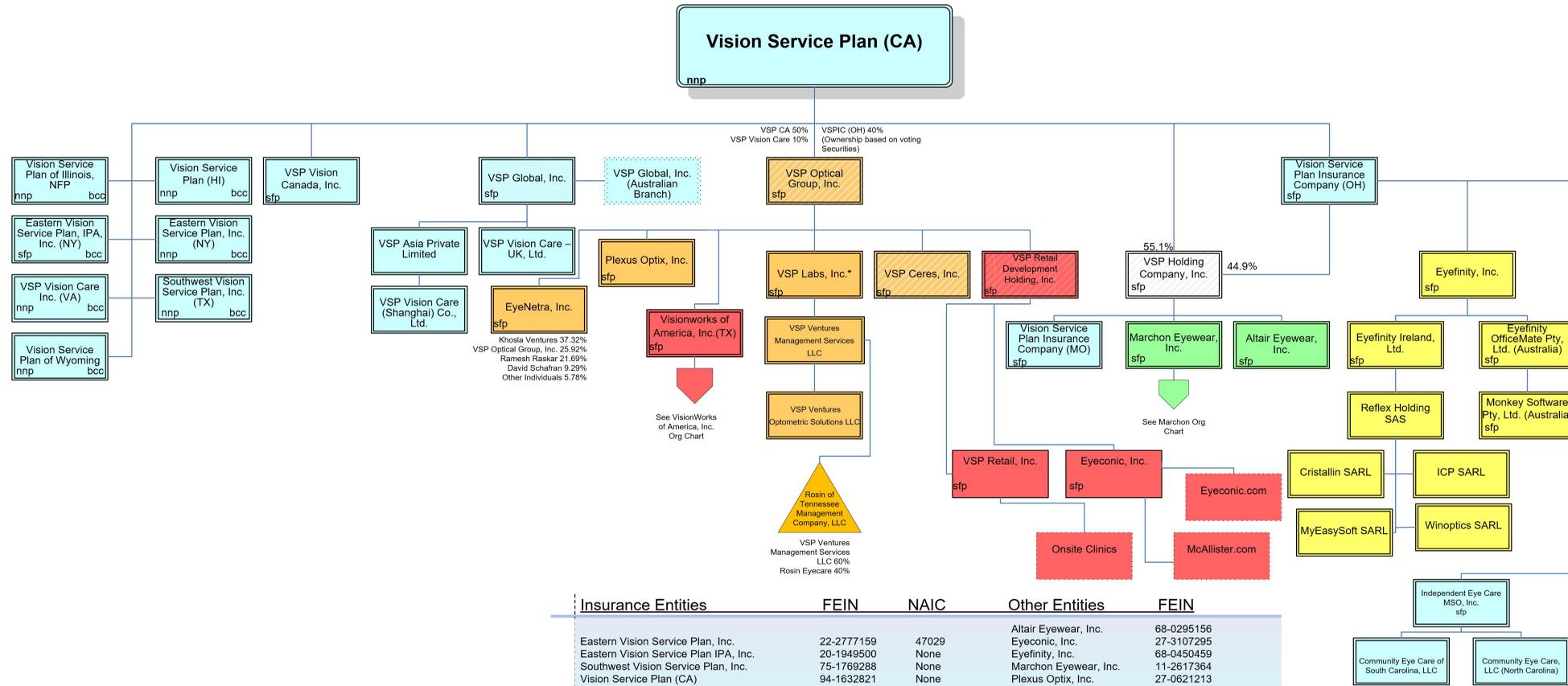
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	46	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.....	11

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

## PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Vision Service Plan



Q15

**Legend**

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

**Corporate Ownership Key**

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

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

Insurance Entities	FEIN	NAIC	Other Entities	FEIN
Eastern Vision Service Plan, Inc.	22-2777159	47029	Altair Eyewear, Inc.	68-0295156
Eastern Vision Service Plan IPA, Inc.	20-1949500	None	Eyeconic, Inc.	27-3107295
Southwest Vision Service Plan, Inc.	75-1769288	None	Eyefinity, Inc.	68-0450459
Vision Service Plan (CA)	94-1632821	None	Marchon Eyewear, Inc.	11-2617364
Vision Service Plan (HI)	99-0247673	None	Plexus Optix, Inc.	27-0621213
Vision Service Plan Insurance Company (OH)	06-1227840	39616	VSP Ceres, Inc.	27-5016913
Vision Service Plan Insurance Company (MO)	36-3560825	32395	VSP Global, Inc.	27-0933693
Vision Service Plan of Illinois, NFP	20-0891619	12516	VSP Holding Company, Inc.	26-1998746
Vision Service Plan of Wyoming	83-0212963	None	VSP Labs, Inc.	27-0621143
VSP Vision Care, Inc.	23-7089668	53031	VSP Optical Group, Inc.	27-0621064
Independent Eye Care MSO, Inc.	56-1985814	None	VSP Retail Development Holding, Inc.	46-5393037
Community Eye Care of South Carolina, LLC	26-3268063	None	VSP Retail, Inc.	46-5406960
			VSP Ventures Management Services LLC	61-1930870
			Visionworks of America, Inc.	74-1227775
			VSP Ventures Optometric Solutions LLC	84-2383097
			Rosin of Tennessee Management Company, LLC	83-4635050

**\*VSP Labs, Inc. dba:**

Dallas Technology Center (Dtec)	VSPOne Denver	VSPOne Sacramento
VSP Instruments	VSPOne Fort Lauderdale	VSPOne San Diego
VSPOne Baltimore	VSPOne Hawaii	VSPOne St. Cloud
VSPOne Charlotte	VSPOne Houston	VSPOne Tampa Bay
VSPOne Columbus	VSPOne New York	
VSPOne Dallas	VSPOne Olympia	

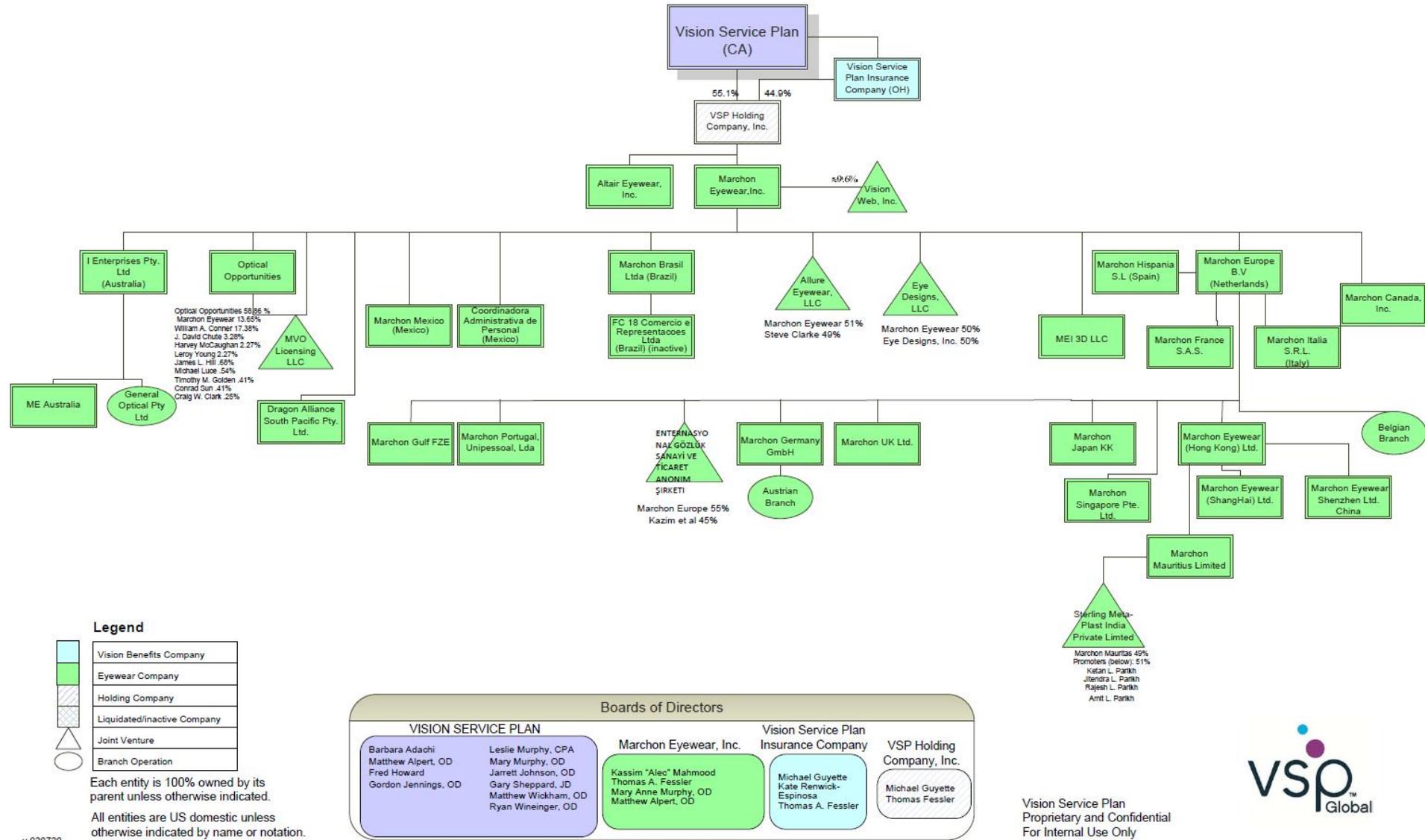


Vision Service Plan  
Proprietary and Confidential  
For Internal Use Only

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

## PART 1 – ORGANIZATIONAL CHART

### Organizational Chart, Marchon Eyewear, Inc.



Q15.1

**Legend**



Each entity is 100% owned by its parent unless otherwise indicated.  
All entities are US domestic unless otherwise indicated by name or notation.

v.030720

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

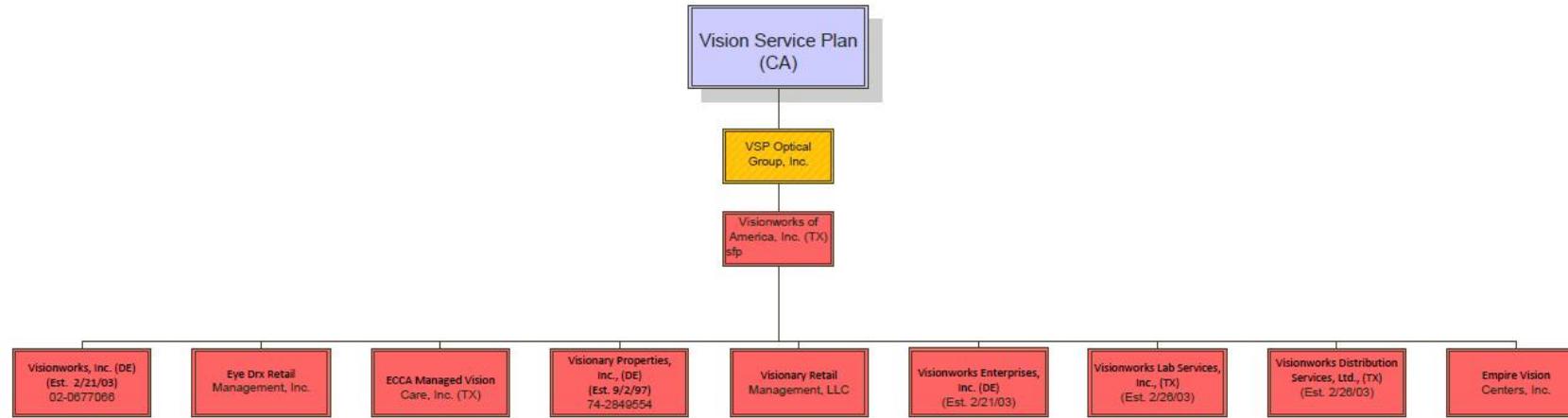
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Proprietary and Confidential  
For Internal Use Only



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

## PART 1 – ORGANIZATIONAL CHART

### Organizational Chart, Visionworks of America, Inc.



**Legend**  
■ Wholly-owned subsidiaries

Each entity is 100% owned by its parent unless otherwise indicated.  
 All entities are US domestic unless otherwise indicated by name or notation.

v.013020

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Q15.2

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

PART 1 – ORGANIZATIONAL CHART

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**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
<b>Members</b>															
		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..					Dragon Alliance South Pacific Pty. Ltd.....	AUS.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	...100.000	Vision Service Plan (California).....	...N.....	
		00000..	20-1949500..				Eastern Vision Service Plan IPA, Inc.....	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	...N.....	
1189	Vision Serv Plan Group.....	47029..	22-2777159..				Eastern Vision Service Plan, Inc.....	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	...N.....	
		00000..					ECCA Managed Vision Care, Inc. (TX).....	USA.....	NIA.....	Visionworks of America, Inc. (TX).....	Ownership.....	...100.000	Vision Service Plan (California).....	...N.....	
		00000..					Empire Vision Centers, Inc.....	USA.....	NIA.....	Visionworks of America, Inc. (TX).....	Ownership.....	...100.000	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..					Eye Drx Retail Management, Inc.....	USA.....	NIA.....	Visionworks of America, Inc. (TX).....	Ownership.....	...100.000	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 Comercio 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.....	

Q16

## SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Q16.1		00000					Marchon Japan KK	JPN	NIA	Marchon Europe BV	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Marchon Mauritius Ltd	MUS	NIA	Marchon Eyewear (Hong Kong) Ltd	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Marchon Mexico	MEX	NIA	Marchon Eyewear, Inc	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Marchon Portugal, Unipessoal, Lda	PRT	NIA	Marchon Europe BV	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Marchon Singapore Pte. Ltd	SGP	NIA	Marchon Europe BV	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Marchon UK Ltd	GBR	NIA	Marchon Europe BV	Ownership	100.000	Vision Service Plan (California)	N	
		00000	27-3493284				MEI 3D, LLC	USA	NIA	Marchon Eyewear, Inc	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Monkey Software Pty. Ltd	AUS	NIA	Eyefinity OfficeMate Pty, Ltd. (Australia)	Ownership	100.000	Vision Service Plan (California)	N	
		00000	27-1700596				MVO Licensing, LLC	USA	NIA	Marchon Eyewear, Inc	Ownership	13.650	Vision Service Plan (California)	N	
		00000	27-1700596				MVO Licensing, LLC	USA	NIA	Optical Opportunities, LLC	Ownership	58.860	Vision Service Plan (California)	N	
		00000					MyEasySoft SARL	FRA	NIA	Reflex Holding SAS	Ownership	100.000	Vision Service Plan (California)	N	
		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	74-2849554				Visionary Properties, Inc., (DE)	USA	NIA	Visionworks of America, Inc. (TX)	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Visionary Retail Management, LLC	USA	NIA	Visionworks of America, Inc. (TX)	Ownership	100.000	Vision Service Plan (California)	N	
		00000	02-0677066				Visionworks, Inc. (DE)	USA	NIA	Visionworks of America, Inc. (TX)	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Visionworks Distribution Services, Ltd., (TX)	USA	NIA	Visionworks of America, Inc. (TX)	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Visionworks Enterprises, Inc. (DE)	USA	NIA	Visionworks of America, Inc. (TX)	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Visionworks of America, Inc. (TX)	USA	NIA	VSP Optical Group, Inc	Ownership	100.000	Vision Service Plan (California)	N	
		00000					Visionworks Lab Services, Inc., (TX)	USA	NIA	Visionworks of America, Inc. (TX)	Ownership	100.000	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	

**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	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	
		00000					VSP Vision Care (Shanghai) Co., Ltd	CHN	NIA	VSP Asia Private Ltd	Ownership	100.000	Vision Service Plan (California)	N	
		00000					VSP Vision Care - UK, Ltd	GBR	NIA	VSP Global, Inc.	Ownership	100.000	Vision Service Plan (California)	N	
1189	Vision Serv Plan Group	53031	23-7089668				VSP Vision Care, Inc. (Virginia)	USA	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	N	
		00000					Winoptics SARL	FRA	NIA	Reflex Holding SAS	Ownership	100.000	Vision Service Plan (California)	N	

Q16.2

# 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:**



**Overflow Page for Write-Ins**

**NONE**

**Vision Service Plan Insurance Company**  
**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

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

NONE

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	363,245,984	333,242,790
2. Cost of bonds and stocks acquired.....	27,100,126	62,801,308
3. Accrual of discount.....	41,112	95,100
4. Unrealized valuation increase (decrease).....	(9,285,550)	1,852,859
5. Total gain (loss) on disposals.....	506,284	2,029,516
6. Deduct consideration for bonds and stocks disposed of.....	30,622,156	36,739,449
7. Deduct amortization of premium.....	19,288	36,140
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).....	350,966,512	363,245,984
12. Deduct total nonadmitted amounts.....	280,993,499	287,580,772
13. Statement value at end of current period (Line 11 minus Line 12).....	69,973,013	75,665,212

## SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	69,484,871	63,156,001	39,149,694	(8,642,427)	69,484,871	84,848,752		54,718,680
2. NAIC 2 (a).....	18,408,191	171,271,460	56,820,000	9,098,877	18,408,191	141,958,528		49,124,802
3. NAIC 3 (a).....						.0		
4. NAIC 4 (a).....						.0		
5. NAIC 5 (a).....						.0		
6. NAIC 6 (a).....						.0		
7. Total Bonds.....	87,893,062	234,427,461	95,969,694	456,451	87,893,062	226,807,280	.0	103,843,483
<b>PREFERRED STOCK</b>								
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.....	87,893,062	234,427,461	95,969,694	456,451	87,893,062	226,807,280	.0	103,843,483

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$.....44,251,630; NAIC 2 \$.....139,674,516; 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.....	72,108,528	XXX.....	71,866,022	48,891	

**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.....	6,250,333	17,075,091
2. Cost of short-term investments acquired.....	75,576,310	28,609,798
3. Accrual of discount.....	281,885	170,444
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	10,000,000	39,605,000
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).....	72,108,528	6,250,333
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	72,108,528	6,250,333

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

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

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

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

**Sch. DB - Verification  
NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	81,241,343	129,767,536
2. Cost of cash equivalents acquired.....	496,318,071	653,151,669
3. Accrual of discount.....	319,172	678,765
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	428,137,184	702,356,627
7. Deduct amortization of premium.....	40,841	
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).....	149,700,560	81,241,343
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	149,700,560	81,241,343

**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
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
3130AJ BC 2	FEDERAL HOME LOAN BANKS.....		05/06/2020.....	WELLS FARGO SECURITIES LLC.....		250,235	250,000	711	1.....
3134GV QJ 0	FEDERAL HOME LOAN MORTGAGE CORP.....		04/30/2020.....	WELLS FARGO SECURITIES LLC.....		2,000,000	2,000,000		1.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					2,250,235	2,250,000	711	.XXX.....
8399997	Total - Bonds - Part 3.....					2,250,235	2,250,000	711	.XXX.....
8399999	Total - Bonds.....					2,250,235	2,250,000	711	.XXX.....
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>									
001055 10 2	AFLAC ORD.....		04/06/2020.....	Morgan Stanley.....	473,000	16,659			XXX.....
00206R 10 2	AT&T ORD.....		04/06/2020.....	Morgan Stanley.....	5,304,000	156,150			XXX.....
002824 10 0	ABBOTT LABORATORIES ORD.....		05/15/2020.....	Morgan Stanley.....	446,000	38,783			XXX.....
00287Y 10 9	ABBVIE ORD.....		05/08/2020.....	Morgan Stanley.....	1,184,408	91,748			XXX.....
003654 10 0	ABIOMED ORD.....		04/06/2020.....	Morgan Stanley.....	73,000	10,969			XXX.....
00507V 10 9	ACTIVISION BLIZZARD ORD.....		05/15/2020.....	Morgan Stanley.....	443,000	27,964			XXX.....
00724F 10 1	ADOBE ORD.....		04/06/2020.....	Morgan Stanley.....	342,000	109,142			XXX.....
007903 10 7	ADVANCED MICRO DEVICES ORD.....		04/06/2020.....	Morgan Stanley.....	936,000	44,479			XXX.....
00846U 10 1	AGILENT TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	334,000	24,836			XXX.....
009158 10 6	AIR PRODUCTS AND CHEMICALS ORD.....		04/06/2020.....	Morgan Stanley.....	155,000	30,048			XXX.....
016255 10 1	ALIGN TECHNOLOGY ORD.....		04/06/2020.....	Morgan Stanley.....	89,000	15,730			XXX.....
017175 10 0	ALLEGHANY ORD.....		04/06/2020.....	Morgan Stanley.....	26,000	14,021			XXX.....
020002 10 1	ALLSTATE ORD.....		04/06/2020.....	Morgan Stanley.....	292,000	27,308			XXX.....
02043Q 10 7	ALNYLAM PHARMACEUTICALS ORD.....		04/06/2020.....	Morgan Stanley.....	129,000	14,466			XXX.....
02079K 10 7	ALPHABET CL C ORD.....		04/06/2020.....	Morgan Stanley.....	241,000	286,048			XXX.....
02079K 30 5	ALPHABET CL A ORD.....		05/15/2020.....	Morgan Stanley.....	182,000	218,379			XXX.....
02156B 10 3	ALTERYX CL A ORD.....		04/07/2020.....	Morgan Stanley.....	124,000	11,686			XXX.....
02156K 10 3	ALTICE USA CL A ORD.....		04/06/2020.....	Morgan Stanley.....	472,000	10,950			XXX.....
02209S 10 3	ALTRIA GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	1,670,000	62,258			XXX.....
023135 10 6	AMAZON COM ORD.....		04/07/2020.....	Morgan Stanley.....	320,000	639,378			XXX.....
023139 88 4	AMBAC FINANCIAL GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	923,000	11,621			XXX.....
023608 10 2	AMEREN ORD.....		04/06/2020.....	Morgan Stanley.....	150,000	11,144			XXX.....
024835 10 0	AMERICAN CAMPUS COMM REIT ORD.....		04/06/2020.....	Morgan Stanley.....	399,000	11,128			XXX.....
025537 10 1	AMERICAN ELECTRIC POWER ORD.....		04/06/2020.....	Morgan Stanley.....	507,000	39,845			XXX.....
02665T 30 6	AMERICAN HOMES 4 RENT CL A REIT ORD.....		04/06/2020.....	Morgan Stanley.....	501,000	11,147			XXX.....
03027X 10 0	AMERICAN TOWER REIT.....		04/06/2020.....	Morgan Stanley.....	409,000	96,189			XXX.....
030420 10 3	AMERICAN WATER WORKS ORD.....		04/06/2020.....	Morgan Stanley.....	133,000	16,162			XXX.....
03073E 10 5	AMERISOURCEBERGEN ORD.....		04/06/2020.....	Morgan Stanley.....	127,000	10,959			XXX.....
031100 10 0	AMETEK ORD.....		04/06/2020.....	Morgan Stanley.....	145,000	10,937			XXX.....
031162 10 0	AMGEN ORD.....		04/06/2020.....	Morgan Stanley.....	478,000	101,135			XXX.....
032095 10 1	AMPHENOL CL A ORD.....		04/06/2020.....	Morgan Stanley.....	336,000	25,314			XXX.....
032654 10 5	ANALOG DEVICES ORD.....		04/06/2020.....	Morgan Stanley.....	305,000	29,219			XXX.....
03662Q 10 5	ANSYS ORD.....		04/06/2020.....	Morgan Stanley.....	69,000	16,730			XXX.....
036752 10 3	ANTHEM ORD.....		04/06/2020.....	Morgan Stanley.....	54,000	12,189			XXX.....
037833 10 0	APPLE ORD.....		04/07/2020.....	Morgan Stanley.....	3,209,000	842,670			XXX.....
03969T 10 9	ARCTURUS THERAPEUTICS HOLDINGS ORD.....		06/23/2020.....	Morgan Stanley.....	366,000	16,214			XXX.....
040413 10 6	ARISTA NETWORKS ORD.....		04/06/2020.....	Morgan Stanley.....	70,000	14,532			XXX.....
042735 10 0	ARROW ELECTRONICS ORD.....		04/06/2020.....	Morgan Stanley.....	204,000	11,328			XXX.....
042744 10 2	ARROW FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	431,000	11,456			XXX.....
052769 10 6	AUTODESK ORD.....		04/06/2020.....	Morgan Stanley.....	187,000	28,484			XXX.....

QE04

### 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
053015 10 3	AUTOMATIC DATA PROCESSING ORD.....		04/06/2020.....	Morgan Stanley.....	433.000	60,468	XXX		
053332 10 2	AUTOZONE ORD.....		04/06/2020.....	Morgan Stanley.....	19.000	16,627	XXX		
053611 10 9	AVERY DENNISON ORD.....		04/06/2020.....	Morgan Stanley.....	110.000	11,046	XXX		
055645 30 3	BRT APARTMENTS ORD.....		04/06/2020.....	Morgan Stanley.....	1,139.000	10,410	XXX		
05605H 10 0	BWX TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	204.000	10,404	XXX		
05722G 10 0	BAKER HUGHES CL A ORD.....		04/06/2020.....	Morgan Stanley.....	994.000	11,680	XXX		
058498 10 6	BALL ORD.....		04/06/2020.....	Morgan Stanley.....	254.000	16,667	XXX		
060505 10 4	BANK OF AMERICA ORD.....		04/06/2020.....	Morgan Stanley.....	6,346.000	135,741	XXX		
064058 10 0	BANK OF NEW YORK MELLON ORD.....		04/06/2020.....	Morgan Stanley.....	495.000	17,444	XXX		
071813 10 9	BAXTER INTERNATIONAL ORD.....		04/06/2020.....	Morgan Stanley.....	468.000	39,747	XXX		
075887 10 9	BECTON DICKINSON ORD.....		04/06/2020.....	Morgan Stanley.....	104.000	24,720	XXX		
084423 10 2	WR BERKLEY ORD.....		04/06/2020.....	Morgan Stanley.....	209.000	11,230	XXX		
084670 70 2	BERKSHIRE HATHWAY CL B ORD.....		04/06/2020.....	Morgan Stanley.....	1,290.000	238,960	XXX		
086516 10 1	BEST BUY ORD.....		04/06/2020.....	Morgan Stanley.....	193.000	11,609	XXX		
090572 20 7	BIO RAD LABORATORIES CL A ORD.....		04/06/2020.....	Morgan Stanley.....	34.000	12,964	XXX		
09062X 10 3	BIOGEN ORD.....		04/06/2020.....	Morgan Stanley.....	143.000	44,529	XXX		
09073M 10 4	BIO TECHNE ORD.....		04/06/2020.....	Morgan Stanley.....	55.000	10,700	XXX		
09073N 20 1	BIOSIG TECHNOLOGIES ORD.....		06/23/2020.....	Morgan Stanley.....	2,706.000	26,275	XXX		
09247X 10 1	BLACKROCK ORD.....		04/06/2020.....	Morgan Stanley.....	75.000	33,714	XXX		
097023 10 5	BOEING ORD.....		04/06/2020.....	Morgan Stanley.....	486.000	72,302	XXX		
09857L 10 8	BOOKING HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	12.000	16,280	XXX		
099502 10 6	BOOZ ALLEN HAMILTON HOLDING CL A ORD.....		04/06/2020.....	Morgan Stanley.....	190.000	14,049	XXX		
101137 10 7	BOSTON SCIENTIFIC ORD.....		04/06/2020.....	Morgan Stanley.....	1,272.000	41,823	XXX		
103304 10 1	BOYD GAMING ORD.....		04/07/2020.....	Morgan Stanley.....	902.000	12,190	XXX		
108035 10 6	BRIDGE BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	573.000	10,927	XXX		
109194 10 0	BRIGHT HORIZONS FAMILY SOLUTIONS ORD.....		04/06/2020.....	Morgan Stanley.....	113.000	11,018	XXX		
110122 10 8	BRISTOL MYERS SQUIBB ORD.....		04/06/2020.....	Morgan Stanley.....	1,973.000	114,178	XXX		
11133T 10 3	BROADRIDGE FINANCIAL SOLUTIONS ORD.....		04/06/2020.....	Morgan Stanley.....	112.000	11,044	XXX		
11135F 10 1	BROADCOM ORD.....		04/06/2020.....	Morgan Stanley.....	308.000	77,752	XXX		
115236 10 1	BROWN & BROWN ORD.....		04/06/2020.....	Morgan Stanley.....	389.000	13,992	XXX		
125523 10 0	CIGNA ORD.....		04/06/2020.....	Morgan Stanley.....	282.000	48,924	XXX		
12572Q 10 5	CME GROUP CL A ORD.....		04/06/2020.....	Morgan Stanley.....	155.000	28,278	XXX		
126650 10 0	CVS HEALTH ORD.....		04/06/2020.....	Morgan Stanley.....	1,141.000	64,147	XXX		
12685J 10 5	CABLE ONE ORD.....		04/06/2020.....	Morgan Stanley.....	7.000	11,523	XXX		
127190 30 4	CACI INTERNATIONAL CL A ORD.....		04/06/2020.....	Morgan Stanley.....	51.000	11,240	XXX		
127387 10 8	CADENCE DESIGN SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	233.000	16,175	XXX		
127537 20 7	CADIZ ORD.....		05/15/2020.....	Morgan Stanley.....	1,293.000	13,564	XXX		
127686 10 3	CAESARS ENTERTAINMENT ORD.....		05/15/2020.....	Morgan Stanley.....	1,469.000	14,734	XXX		
134429 10 9	CAMPBELL SOUP ORD.....		04/06/2020.....	Morgan Stanley.....	209.000	9,950	XXX		
139674 10 5	CAPITAL CITY BANK ORD.....		04/06/2020.....	Morgan Stanley.....	570.000	10,984	XXX		
14040H 10 5	CAPITAL ONE FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	359.000	17,742	XXX		
14149Y 10 8	CARDINAL HEALTH ORD.....		04/06/2020.....	Morgan Stanley.....	303.000	14,953	XXX		
143658 30 0	CARNIVAL ORD.....		04/07/2020.....	Morgan Stanley.....	1,095.000	13,047	XXX		
14448C 10 4	CARRIER GLOBAL ORD.....		04/03/2020.....	Various.....	560.000	9,980	XXX		
146869 10 2	CARVANA CL A ORD.....		04/07/2020.....	Morgan Stanley.....	212.000	12,913	XXX		
148806 10 2	CATALENT ORD.....		04/06/2020.....	Morgan Stanley.....	211.000	11,054	XXX		

QE04.1

### 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
149123 10 1	CATERPILLAR ORD.....		04/06/2020.....	Morgan Stanley.....	407.000	49,015	XXX		
15135B 10 1	CENTENE ORD.....		04/06/2020.....	Morgan Stanley.....	482.000	28,978	XXX		
155685 10 0	CENTRAL VALLEY COMMUNITY BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	963.000	12,519	XXX		
156700 10 6	CENTURYLINK ORD.....		04/06/2020.....	Morgan Stanley.....	1,166.000	10,995	XXX		
156782 10 4	CERNER ORD.....		04/06/2020.....	Morgan Stanley.....	244.000	15,606	XXX		
16119P 10 8	CHARTER COMMUNICATIONS CL A ORD.....		05/15/2020.....	Morgan Stanley.....	67.000	32,809	XXX		
166764 10 0	CHEVRON ORD.....		04/06/2020.....	Morgan Stanley.....	619.000	49,761	XXX		
169656 10 5	CHIPOTLE MEXICAN GRILL ORD.....		04/06/2020.....	Morgan Stanley.....	24.000	16,560	XXX		
171340 10 2	CHURCH AND DWIGHT ORD.....		04/06/2020.....	Morgan Stanley.....	217.000	14,943	XXX		
171779 30 9	CIENA ORD.....		04/06/2020.....	Morgan Stanley.....	256.000	11,528	XXX		
172062 10 1	CINCINNATI FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	145.000	11,224	XXX		
17275R 10 2	CISCO SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	2,634.000	109,127	XXX		
172908 10 5	CINTAS ORD.....		04/06/2020.....	Morgan Stanley.....	86.000	15,436	XXX		
172967 42 4	CITIGROUP ORD.....		04/06/2020.....	Morgan Stanley.....	428.000	17,599	XXX		
174610 10 5	CITIZENS FINANCIAL GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	610.000	11,462	XXX		
177376 10 0	CITRIX SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	104.000	15,303	XXX		
18539C 20 4	CLEARWAY ENERGY CL C ORD.....		05/15/2020.....	Morgan Stanley.....	588.000	11,972	XXX		
189054 10 9	CLOROX ORD.....		04/06/2020.....	Morgan Stanley.....	89.000	16,143	XXX		
191216 10 0	COCA-COLA ORD.....		04/06/2020.....	Morgan Stanley.....	3,506.000	163,625	XXX		
192446 10 2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD.....		04/06/2020.....	Morgan Stanley.....	236.000	11,434	XXX		
194162 10 3	COLGATE PALMOLIVE ORD.....		04/06/2020.....	Morgan Stanley.....	247.000	17,414	XXX		
20030N 10 1	COMCAST CL A ORD.....		04/06/2020.....	Morgan Stanley.....	1,611.000	58,367	XXX		
205887 10 2	CONAGRA BRANDS ORD.....		04/06/2020.....	Morgan Stanley.....	461.000	14,429	XXX		
20605P 10 1	CONCHO RESOURCES ORD.....		04/06/2020.....	Morgan Stanley.....	216.000	10,377	XXX		
20825C 10 4	CONOCOPHILLIPS ORD.....		04/06/2020.....	Morgan Stanley.....	837.000	27,454	XXX		
209115 10 4	CONSOLIDATED EDISON ORD.....		04/06/2020.....	Morgan Stanley.....	133.000	10,780	XXX		
21036P 10 8	CONSTELLATION BRANDS CL A ORD.....		04/06/2020.....	Morgan Stanley.....	117.000	16,644	XXX		
216648 40 2	COOPER ORD.....		04/06/2020.....	Morgan Stanley.....	50.000	14,834	XXX		
217204 10 6	COPART ORD.....		04/06/2020.....	Morgan Stanley.....	225.000	14,713	XXX		
219350 10 5	CORNING ORD.....		04/06/2020.....	Morgan Stanley.....	787.000	15,512	XXX		
22052L 10 4	CORTEVA ORD.....		04/06/2020.....	Morgan Stanley.....	652.000	15,818	XXX		
22160K 10 5	COSTCO WHOLESALE ORD.....		04/06/2020.....	Morgan Stanley.....	317.000	96,723	XXX		
22266L 10 6	COUPA SOFTWARE ORD.....		04/06/2020.....	Morgan Stanley.....	82.000	11,532	XXX		
22822V 10 1	CROWN CASTLE INTERNATIONAL REIT ORD.....		04/06/2020.....	Morgan Stanley.....	397.000	59,054	XXX		
231561 10 1	CURTISS WRIGHT ORD.....		04/06/2020.....	Morgan Stanley.....	124.000	11,345	XXX		
23282W 60 5	CYTOKINETICS ORD.....		05/15/2020.....	Morgan Stanley.....	568.000	12,292	XXX		
23355L 10 6	DXC TECHNOLOGY ORD.....		04/06/2020.....	Morgan Stanley.....	885.000	11,965	XXX		
235851 10 2	DANAHER ORD.....		04/06/2020.....	Morgan Stanley.....	611.000	86,725	XXX		
244199 10 5	DEERE ORD.....		04/06/2020.....	Morgan Stanley.....	209.000	29,989	XXX		
247361 70 2	DELTA AIR LINES ORD.....		04/06/2020.....	Morgan Stanley.....	685.000	15,289	XXX		
24906P 10 9	DENTSPLY SIRONA ORD.....		04/06/2020.....	Morgan Stanley.....	291.000	10,979	XXX		
252131 10 7	DEXCOM ORD.....		04/06/2020.....	Morgan Stanley.....	92.000	24,777	XXX		
253868 10 3	DIGITAL REALTY REIT ORD.....		04/06/2020.....	Morgan Stanley.....	201.000	28,040	XXX		
254687 10 6	WALT DISNEY ORD.....		04/06/2020.....	Morgan Stanley.....	556.000	55,366	XXX		
25470F 30 2	DISCOVERY SRS C ORD.....		04/06/2020.....	Morgan Stanley.....	614.000	11,101	XXX		
256163 10 6	DOCUSIGN ORD.....		05/15/2020.....	Morgan Stanley.....	218.000	21,153	XXX		

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
256677 10 5	DOLLAR GENERAL ORD.....		04/06/2020.....	Morgan Stanley.....	180.000	30,537	XXX		
256746 10 8	DOLLAR TREE ORD.....		04/06/2020.....	Morgan Stanley.....	209.000	15,943	XXX		
25746U 10 9	DOMINION ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	647.000	47,949	XXX		
25754A 20 1	DOMINOS PIZZA ORD.....		04/06/2020.....	Morgan Stanley.....	43.000	14,556	XXX		
260003 10 8	DOVER ORD.....		04/06/2020.....	Morgan Stanley.....	134.000	11,354	XXX		
260557 10 3	DOW ORD.....		04/06/2020.....	Morgan Stanley.....	555.000	16,950	XXX		
264411 50 5	DUKE REALTY REIT ORD.....		04/06/2020.....	Morgan Stanley.....	349.000	11,238	XXX		
26441C 20 4	DUKE ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	583.000	47,369	XXX		
26614N 10 2	DUPONT DE NEMOURS ORD.....		04/06/2020.....	Morgan Stanley.....	503.000	17,801	XXX		
26875P 10 1	EOG RESOURCES ORD.....		04/06/2020.....	Morgan Stanley.....	400.000	15,772	XXX		
26969P 10 8	EAGLE MATERIALS ORD.....		04/06/2020.....	Morgan Stanley.....	207.000	11,337	XXX		
278642 10 3	EBAY ORD.....		04/06/2020.....	Morgan Stanley.....	803.000	25,038	XXX		
27875T 10 1	ECHO GLOBAL LOGISTICS ORD.....		04/06/2020.....	Morgan Stanley.....	645.000	11,384	XXX		
278865 10 0	ECOLAB ORD.....		04/06/2020.....	Morgan Stanley.....	104.000	16,369	XXX		
281020 10 7	EDISON INTERNATIONAL ORD.....		04/06/2020.....	Morgan Stanley.....	300.000	15,951	XXX		
28176E 10 8	EDWARDS LIFESCIENCES ORD.....		04/06/2020.....	Morgan Stanley.....	201.000	39,279	XXX		
285512 10 9	ELECTRONIC ARTS ORD.....		04/06/2020.....	Morgan Stanley.....	250.000	26,628	XXX		
291011 10 4	EMERSON ELECTRIC ORD.....		04/06/2020.....	Morgan Stanley.....	369.000	18,225	XXX		
29364G 10 3	ENTERGY ORD.....		04/06/2020.....	Morgan Stanley.....	264.000	24,552	XXX		
29414B 10 4	EPAM SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	81.000	14,939	XXX		
294429 10 5	EQUIFAX ORD.....		04/06/2020.....	Morgan Stanley.....	131.000	14,914	XXX		
29444U 70 0	EQUINIX REIT ORD.....		05/15/2020.....	Morgan Stanley.....	65.000	42,646	XXX		
29472R 10 8	EQUITY LIFESTYLE PROP REIT ORD.....		04/06/2020.....	Morgan Stanley.....	197.000	11,538	XXX		
29476L 10 7	EQUITY RESIDENTIAL REIT ORD.....		04/06/2020.....	Morgan Stanley.....	282.000	16,951	XXX		
30034W 10 6	EVERGY ORD.....		04/06/2020.....	Morgan Stanley.....	265.000	15,338	XXX		
30040W 10 8	EVERSOURCE ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	215.000	17,649	XXX		
30063P 10 5	EXACT SCIENCES ORD.....		04/06/2020.....	Morgan Stanley.....	185.000	11,520	XXX		
30161N 10 1	EXELON ORD.....		04/06/2020.....	Morgan Stanley.....	1,075.000	39,044	XXX		
30161Q 10 4	EXELIXIS ORD.....		04/06/2020.....	Morgan Stanley.....	625.000	11,044	XXX		
30212P 30 3	EXPEDIA GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	212.000	11,200	XXX		
302130 10 9	EXPEDITORS INTERNATIONAL OF WASN ORD.....		04/06/2020.....	Morgan Stanley.....	204.000	14,119	XXX		
30225T 10 2	EXTRA SPACE STORAGE REIT ORD.....		04/06/2020.....	Morgan Stanley.....	107.000	10,687	XXX		
30231G 10 2	EXXON MOBIL ORD.....		04/06/2020.....	Morgan Stanley.....	3,329.000	134,725	XXX		
30303M 10 2	FACEBOOK CL A ORD.....		04/06/2020.....	Morgan Stanley.....	1,537.000	254,450	XXX		
303250 10 4	FAIR ISAAC ORD.....		04/06/2020.....	Morgan Stanley.....	39.000	11,762	XXX		
309627 10 7	FARMERS NATIONAL BANC ORD.....		04/06/2020.....	Morgan Stanley.....	978.000	10,944	XXX		
31428X 10 6	FEDEX ORD.....		04/06/2020.....	Morgan Stanley.....	251.000	29,874	XXX		
315616 10 2	F5 NETWORKS ORD.....		04/06/2020.....	Morgan Stanley.....	96.000	10,818	XXX		
31620R 30 3	FIDELITY NATIONAL FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	444.000	10,798	XXX		
316773 10 0	FIFTH THIRD BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	769.000	11,896	XXX		
31847R 10 2	FIRST AMERICAN FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	260.000	10,917	XXX		
31931U 10 2	FIRST BANK ORD.....		04/06/2020.....	Morgan Stanley.....	1,694.000	11,638	XXX		
337738 10 8	FISERV ORD.....		04/06/2020.....	Morgan Stanley.....	604.000	57,899	XXX		
337932 10 7	FIRSTENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	511.000	21,135	XXX		
339041 10 5	FLEETCOR TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	78.000	16,075	XXX		
34959E 10 9	FORTINET ORD.....		04/06/2020.....	Morgan Stanley.....	141.000	15,211	XXX		
34959J 10 8	FORTIVE ORD.....		04/06/2020.....	Morgan Stanley.....	268.000	15,343	XXX		

QE04.3

### 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
35137L 10 5	FOX CL A ORD.....		04/06/2020.....	Morgan Stanley.....	463.000	11,603	XXX		
35671D 85 7	FREEMPORT MCMORAN ORD.....		04/06/2020.....	Morgan Stanley.....	2,096.000	15,070	XXX		
363576 10 9	ARTHUR J GALLAGHER ORD.....		04/06/2020.....	Morgan Stanley.....	257.000	21,128	XXX		
368736 10 4	GENERAC HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	122.000	11,224	XXX		
369550 10 8	GENERAL DYNAMICS ORD.....		04/06/2020.....	Morgan Stanley.....	211.000	28,209	XXX		
369604 10 3	GENERAL ELECTRIC ORD.....		04/06/2020.....	Morgan Stanley.....	7,660.000	55,382	XXX		
370334 10 4	GENERAL MILLS ORD.....		04/06/2020.....	Morgan Stanley.....	479.000	27,638	XXX		
372460 10 5	GENUINE PARTS ORD.....		04/06/2020.....	Morgan Stanley.....	177.000	11,877	XXX		
375558 10 3	GILEAD SCIENCES ORD.....		05/15/2020.....	Morgan Stanley.....	834.000	64,731	XXX		
376536 10 8	GLADSTONE COMMERCIAL REIT ORD.....		04/06/2020.....	Morgan Stanley.....	838.000	11,036	XXX		
37940X 10 2	GLOBAL PAYMENTS ORD.....		04/07/2020.....	Morgan Stanley.....	93.000	13,629	XXX		
380237 10 7	GODADDY CL A ORD.....		04/06/2020.....	Morgan Stanley.....	254.000	14,940	XXX		
38141G 10 4	GOLDMAN SACHS GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	279.000	44,146	XXX		
38983D 30 0	GREAT AJAX ORD.....		04/06/2020.....	Morgan Stanley.....	2,301.000	12,563	XXX		
40412C 10 1	HCA HEALTHCARE ORD.....		04/06/2020.....	Morgan Stanley.....	192.000	17,967	XXX		
40434L 10 5	HP ORD.....		04/06/2020.....	Morgan Stanley.....	1,073.000	16,095	XXX		
405024 10 0	HAEMONETICS ORD.....		04/06/2020.....	Morgan Stanley.....	105.000	10,735	XXX		
406216 10 1	HALLIBURTON ORD.....		04/06/2020.....	Morgan Stanley.....	1,449.000	11,462	XXX		
40637H 10 9	HALOZYME THERAPEUTICS ORD.....		04/06/2020.....	Morgan Stanley.....	636.000	10,977	XXX		
42222N 10 3	HEALTHSTREAM ORD.....		04/06/2020.....	Morgan Stanley.....	433.000	10,933	XXX		
42225P 50 1	HEALTHCAR TRST OF AM CL A REIT ORD.....		04/06/2020.....	Morgan Stanley.....	471.000	11,384	XXX		
42250P 10 3	HEALTHPEAK PROPERTIES ORD.....		04/06/2020.....	Morgan Stanley.....	509.000	11,768	XXX		
42365Q 10 3	HEMISPHERE MEDIA GROUP CL A ORD.....		04/06/2020.....	Morgan Stanley.....	1,245.000	10,807	XXX		
427866 10 8	HERSHEY FOODS ORD.....		04/06/2020.....	Morgan Stanley.....	165.000	23,407	XXX		
42824C 10 9	HEWLETT PACKARD ENTERPRISE ORD.....		04/06/2020.....	Morgan Stanley.....	1,486.000	14,607	XXX		
431475 10 2	HILL ROM HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	98.000	10,682	XXX		
436440 10 1	HOLOGIC ORD.....		04/06/2020.....	Morgan Stanley.....	400.000	14,344	XXX		
437076 10 2	HOME DEPOT ORD.....		04/06/2020.....	Morgan Stanley.....	775.000	148,281	XXX		
438516 10 6	HONEYWELL INTERNATIONAL ORD.....		04/06/2020.....	Morgan Stanley.....	118.000	15,812	XXX		
440452 10 0	HORMEL FOODS ORD.....		04/06/2020.....	Morgan Stanley.....	291.000	14,128	XXX		
443510 60 7	HUBBELL ORD.....		04/06/2020.....	Morgan Stanley.....	96.000	11,123	XXX		
44919P 50 8	IAC INTERACTIVE ORD.....		04/06/2020.....	Morgan Stanley.....	82.000	14,961	XXX		
44930G 10 7	ICU MEDICAL ORD.....		04/06/2020.....	Morgan Stanley.....	50.000	10,351	XXX		
451107 10 6	IDACORP ORD.....		04/06/2020.....	Morgan Stanley.....	121.000	11,247	XXX		
45167R 10 4	IDEX ORD.....		04/06/2020.....	Morgan Stanley.....	75.000	10,797	XXX		
452308 10 9	ILLINOIS TOOL ORD.....		04/06/2020.....	Morgan Stanley.....	240.000	36,250	XXX		
452327 10 9	ILLUMINA ORD.....		04/06/2020.....	Morgan Stanley.....	144.000	40,033	XXX		
45337C 10 2	INCYTE ORD.....		04/06/2020.....	Morgan Stanley.....	181.000	15,405	XXX		
453838 60 9	INDEPENDENT BANK ORD.....		04/06/2020.....	Morgan Stanley.....	876.000	11,020	XXX		
45784P 10 1	INSULET ORD.....		04/06/2020.....	Morgan Stanley.....	81.000	13,924	XXX		
458140 10 0	INTEL ORD.....		04/06/2020.....	Morgan Stanley.....	3,632.000	212,218	XXX		
459200 10 1	INTERNATIONAL BUSINESS MACHINES ORD.....		04/06/2020.....	Morgan Stanley.....	837.000	96,104	XXX		
460690 10 0	INTERPUBLIC GROUP OF COMPANIES ORD.....		04/06/2020.....	Morgan Stanley.....	761.000	11,430	XXX		
46116X 10 1	INTRA CELLULAR THERAPIES ORD.....		05/15/2020.....	Morgan Stanley.....	624.000	13,784	XXX		
461202 10 3	INTUIT ORD.....		04/06/2020.....	Morgan Stanley.....	201.000	48,264	XXX		
46120E 60 2	INTUITIVE SURGICAL ORD.....		04/06/2020.....	Morgan Stanley.....	117.000	58,528	XXX		

QE04.4

### 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
46187W 10 7	INVITATION HOMES ORD.....		04/06/2020.....	Morgan Stanley.....	533.000	11,433	XXX		
462222 10 0	IONIS PHARMACEUTICALS ORD.....		04/06/2020.....	Morgan Stanley.....	213.000	10,961	XXX		
46266C 10 5	IQVIA HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	219.000	25,654	XXX		
46625H 10 0	JPMORGAN CHASE ORD.....		04/06/2020.....	Morgan Stanley.....	2,016.000	180,351	XXX		
469814 10 7	JACOBS ENGINEERING GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	131.000	10,928	XXX		
478160 10 4	JOHNSON & JOHNSON ORD.....		04/06/2020.....	Morgan Stanley.....	1,840.000	257,158	XXX		
48203R 10 4	JUNIPER NETWORKS ORD.....		04/06/2020.....	Morgan Stanley.....	564.000	12,036	XXX		
482480 10 0	KLA ORD.....		04/06/2020.....	Morgan Stanley.....	81.000	12,029	XXX		
483548 10 3	KAMAN ORD.....		04/06/2020.....	Morgan Stanley.....	292.000	11,163	XXX		
49338L 10 3	KEYSIGHT TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	175.000	15,878	XXX		
49456B 10 1	KINDER MORGAN CL P ORD.....		04/06/2020.....	Morgan Stanley.....	1,232.000	17,236	XXX		
497266 10 6	KIRBY ORD.....		04/06/2020.....	Morgan Stanley.....	255.000	11,582	XXX		
500754 10 6	KRAFT HEINZ ORD.....		04/06/2020.....	Morgan Stanley.....	574.000	14,872	XXX		
501044 10 1	KROGER ORD.....		04/06/2020.....	Morgan Stanley.....	763.000	24,897	XXX		
501797 10 4	L BRANDS ORD.....		05/15/2020.....	Morgan Stanley.....	1,150.000	12,489	XXX		
502431 10 9	L3HARRIS TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	214.000	39,376	XXX		
511637 10 0	LAKELAND BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	1,045.000	11,077	XXX		
513272 10 4	LAMB WESTON HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	206.000	10,675	XXX		
517834 10 7	LAS VEGAS SANDS ORD.....		04/06/2020.....	Morgan Stanley.....	368.000	14,978	XXX		
518439 10 4	ESTEE LAUDER CL A ORD.....		04/06/2020.....	Morgan Stanley.....	175.000	28,088	XXX		
525327 10 2	LEIDOS HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	156.000	14,803	XXX		
526107 10 7	LENNOX INTERNATIONAL ORD.....		04/06/2020.....	Morgan Stanley.....	60.000	10,705	XXX		
530307 30 5	LIBERTY BROADBAND SRS C ORD.....		04/06/2020.....	Morgan Stanley.....	131.000	14,956	XXX		
531229 70 6	LIBERTY MEDIA LIBERTY BRVS SRS A ORD.....		04/06/2020.....	Morgan Stanley.....	689.000	12,202	XXX		
531229 88 8	LIBERTY MEDIA LIBERTY BRVS SRS C ORD.....		04/06/2020.....	Morgan Stanley.....	629.000	10,963	XXX		
532457 10 8	ELI LILLY ORD.....		04/06/2020.....	Morgan Stanley.....	739.000	104,650	XXX		
538034 10 9	LIVE NATION ENTERTAINMENT ORD.....		04/06/2020.....	Morgan Stanley.....	308.000	10,629	XXX		
539830 10 9	LOCKHEED MARTIN ORD.....		04/06/2020.....	Morgan Stanley.....	84.000	30,908	XXX		
540424 10 8	LOEWS ORD.....		04/06/2020.....	Morgan Stanley.....	312.000	11,138	XXX		
548661 10 7	LOWE'S COMPANIES ORD.....		04/06/2020.....	Morgan Stanley.....	181.000	16,067	XXX		
550021 10 9	LULULEMON ATHLETICA ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	86.000	16,766	XXX		
552953 10 1	MGM RESORTS INTERNATIONAL ORD.....		04/06/2020.....	Morgan Stanley.....	977.000	12,613	XXX		
55354G 10 0	MSCI ORD.....		04/06/2020.....	Morgan Stanley.....	58.000	17,544	XXX		
554225 10 2	MACATAWA BANK ORD.....		04/06/2020.....	Morgan Stanley.....	1,551.000	10,655	XXX		
55825T 10 3	MADISON SQUARE GARDEN SPORT CL A ORD.....		04/17/2020.....	Morgan Stanley.....	100.000	18,344	XXX		
55826T 10 2	MADISON SQUARE GARDEN ENTER CL A ORD.....		04/17/2020.....	Morgan Stanley.....	50.000	3,015	XXX		
56585A 10 2	MARATHON PETROLEUM ORD.....		04/06/2020.....	Morgan Stanley.....	629.000	14,524	XXX		
57060D 10 8	MARKETAXESS HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	31.000	12,370	XXX		
571748 10 2	MARSH & MCLENNAN ORD.....		04/01/2020.....	Morgan Stanley.....	53.000	4,375	XXX		
571903 20 2	MARRIOTT INTERNATIONAL CL A ORD.....		04/06/2020.....	Morgan Stanley.....	247.000	17,436	XXX		
574795 10 0	MASIMO ORD.....		04/06/2020.....	Morgan Stanley.....	63.000	11,663	XXX		
57636Q 10 4	MASTERCARD CL A ORD.....		04/06/2020.....	Morgan Stanley.....	739.000	196,530	XXX		
579780 20 6	MCCORMICK ORD.....		04/06/2020.....	Morgan Stanley.....	102.000	15,505	XXX		
580135 10 1	MCDONALD'S ORD.....		04/06/2020.....	Morgan Stanley.....	650.000	115,076	XXX		
58155Q 10 3	MCKESSON ORD.....		04/06/2020.....	Morgan Stanley.....	122.000	16,494	XXX		
58463J 30 4	MEDICAL PROPERTIES REIT ORD.....		04/06/2020.....	Morgan Stanley.....	718.000	11,488	XXX		

QE04.5

### 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
587376 10 4	MERCANTILE BANK ORD.....		04/06/2020.....	Morgan Stanley.....	541.000	11,366	XXX		
58933Y 10 5	MERCK & CO ORD.....		04/06/2020.....	Morgan Stanley.....	2,247.000	180,457	XXX		
592688 10 5	METTLER TOLEDO ORD.....		04/06/2020.....	Morgan Stanley.....	23.000	16,160	XXX		
594918 10 4	MICROSOFT ORD.....		05/15/2020.....	Morgan Stanley.....	5,423.000	896,978	XXX		
595112 10 3	MICRON TECHNOLOGY ORD.....		04/06/2020.....	Morgan Stanley.....	658.000	30,511	XXX		
59522J 10 3	MID AMERICA APT COMMUNITI REIT ORD.....		04/06/2020.....	Morgan Stanley.....	121.000	12,739	XXX		
597742 10 5	MIDLAND STATES ORD.....		04/06/2020.....	Morgan Stanley.....	662.000	11,261	XXX		
60770K 10 7	MODERNA ORD.....		04/06/2020.....	Morgan Stanley.....	297.000	10,288	XXX		
60877T 10 0	MOMENTA PHARMACEUTICALS ORD.....		05/15/2020.....	Morgan Stanley.....	403.000	12,529	XXX		
60937P 10 6	MONGODB CL A ORD.....		05/15/2020.....	Morgan Stanley.....	62.000	12,169	XXX		
61174X 10 9	MONSTER BEVERAGE ORD.....		04/06/2020.....	Morgan Stanley.....	189.000	10,975	XXX		
615369 10 5	MOODYS ORD.....		04/06/2020.....	Morgan Stanley.....	129.000	29,562	XXX		
620076 30 7	MOTOROLA SOLUTIONS ORD.....		05/15/2020.....	Morgan Stanley.....	95.000	12,262	XXX		
629377 50 8	NRG ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	394.000	10,733	XXX		
636518 10 2	NATIONAL INSTRUMENTS ORD.....		04/06/2020.....	Morgan Stanley.....	313.000	10,971	XXX		
64110D 10 4	NETAPP ORD.....		04/06/2020.....	Morgan Stanley.....	277.000	10,969	XXX		
64110L 10 6	NETFLIX ORD.....		04/06/2020.....	Morgan Stanley.....	361.000	137,166	XXX		
64125C 10 9	NEUROCRINE BIOSCIENCES ORD.....		04/06/2020.....	Morgan Stanley.....	151.000	13,774	XXX		
651639 10 6	NEWMONT ORD.....		04/06/2020.....	Morgan Stanley.....	874.000	43,796	XXX		
65339F 10 1	NEXTERA ENERGY ORD.....		05/15/2020.....	Morgan Stanley.....	93.000	21,190	XXX		
654106 10 3	NIKE CL B ORD.....		04/06/2020.....	Morgan Stanley.....	928.000	78,537	XXX		
655663 10 2	NORDSON ORD.....		04/06/2020.....	Morgan Stanley.....	81.000	11,315	XXX		
655844 10 8	NORFOLK SOUTHERN ORD.....		04/06/2020.....	Morgan Stanley.....	126.000	19,499	XXX		
666807 10 2	NORTHROP GRUMMAN ORD.....		04/06/2020.....	Morgan Stanley.....	133.000	44,200	XXX		
668771 10 8	NORTONLIFELOCK ORD.....		04/06/2020.....	Morgan Stanley.....	565.000	10,718	XXX		
670346 10 5	NUCOR ORD.....		04/06/2020.....	Morgan Stanley.....	290.000	10,878	XXX		
67066G 10 4	NVIDIA ORD.....		04/07/2020.....	Morgan Stanley.....	478.000	128,241	XXX		
674599 10 5	OCCIDENTAL PETROLEUM ORD.....		04/06/2020.....	Morgan Stanley.....	1,056.000	14,193	XXX		
679295 10 5	OKTA CL A ORD.....		04/06/2020.....	Morgan Stanley.....	117.000	14,990	XXX		
681919 10 6	OMNICOM GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	273.000	14,660	XXX		
682406 10 3	ONE LIBERTY PROPERTIES REIT ORD.....		04/06/2020.....	Morgan Stanley.....	809.000	10,638	XXX		
68389X 10 5	ORACLE ORD.....		05/15/2020.....	Morgan Stanley.....	1,585.000	81,773	XXX		
68902V 10 7	OTIS WORLDWIDE ORD.....		04/03/2020.....	Various.....	280.000	15,223	XXX		
689648 10 3	OTTER TAIL ORD.....		04/06/2020.....	Morgan Stanley.....	241.000	11,098	XXX		
690742 10 1	OWENS CORNING ORD.....		04/06/2020.....	Morgan Stanley.....	295.000	11,299	XXX		
69324R 10 4	PCSB FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	789.000	10,383	XXX		
693506 10 7	PPG INDUSTRIES ORD.....		04/06/2020.....	Morgan Stanley.....	128.000	11,089	XXX		
69351T 10 6	PPL ORD.....		04/06/2020.....	Morgan Stanley.....	676.000	16,170	XXX		
69354M 10 8	PRA HEALTH SCIENCES ORD.....		04/06/2020.....	Morgan Stanley.....	142.000	11,235	XXX		
69370C 10 0	PTC ORD.....		04/06/2020.....	Morgan Stanley.....	188.000	11,203	XXX		
693718 10 8	PACCAR ORD.....		04/06/2020.....	Morgan Stanley.....	168.000	10,910	XXX		
697435 10 5	PALO ALTO NETWORKS ORD.....		04/06/2020.....	Morgan Stanley.....	63.000	10,794	XXX		
69924R 10 8	PARAMOUNT GROUP REIT ORD.....		04/06/2020.....	Morgan Stanley.....	1,464.000	12,883	XXX		
704326 10 7	PAYCHEX ORD.....		04/06/2020.....	Morgan Stanley.....	255.000	16,649	XXX		
70432V 10 2	PAYCOM SOFTWARE ORD.....		04/06/2020.....	Morgan Stanley.....	63.000	11,457	XXX		
70450Y 10 3	PAYPAL HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	1,053.000	107,059	XXX		
70975L 10 7	PENUMBRA ORD.....		04/06/2020.....	Morgan Stanley.....	65.000	10,604	XXX		

QE04.6

### 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
709789 10 1	PEOPLE BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	510.000	11,108	XXX		
713448 10 8	PEPSICO ORD.....		04/06/2020.....	Morgan Stanley.....	500.000	65,580	XXX		
714046 10 9	PERKINELMER ORD.....		04/06/2020.....	Morgan Stanley.....	145.000	10,934	XXX		
717081 10 3	PFIZER ORD.....		04/06/2020.....	Morgan Stanley.....	3,395.000	117,365	XXX		
723484 10 1	PINNACLE WEST ORD.....		04/06/2020.....	Morgan Stanley.....	152.000	11,298	XXX		
736508 84 7	PORTLAND GENERAL ELECTRIC ORD.....		04/06/2020.....	Morgan Stanley.....	223.000	11,326	XXX		
737446 10 4	POST HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	120.000	10,604	XXX		
74112D 10 1	PRESTIGE CONSUMER HEALTHCARE ORD.....		05/15/2020.....	Morgan Stanley.....	306.000	12,246	XXX		
74144T 10 8	T ROWE PRICE GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	165.000	16,946	XXX		
742718 10 9	PROCTER & GAMBLE ORD.....		04/06/2020.....	Morgan Stanley.....	1,694.000	199,570	XXX		
74340W 10 3	PROLOGIS REIT.....		04/06/2020.....	Morgan Stanley.....	594.000	47,657	XXX		
74368L 20 3	PROTECTIVE INSURANCE CL B ORD.....		04/06/2020.....	Morgan Stanley.....	814.000	10,867	XXX		
744320 10 2	PRUDENTIAL FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	224.000	11,007	XXX		
744573 10 6	PUBLIC SERVICE ENTERPRISE GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	356.000	16,679	XXX		
74460D 10 9	PUBLIC STORAGE REIT ORD.....		04/06/2020.....	Morgan Stanley.....	131.000	26,689	XXX		
747525 10 3	QUALCOMM ORD.....		04/06/2020.....	Morgan Stanley.....	686.000	48,672	XXX		
74834L 10 0	QUEST DIAGNOSTICS ORD.....		04/06/2020.....	Morgan Stanley.....	141.000	11,095	XXX		
749685 10 3	RPM ORD.....		04/06/2020.....	Morgan Stanley.....	181.000	10,820	XXX		
75513E 10 1	RAYTHEON TECHNOLOGIES ORD.....		04/03/2020.....	Various.....	560.000	34,746	XXX		
755408 10 1	READING INTL NON VTG CL A ORD.....		04/06/2020.....	Morgan Stanley.....	3,094.000	9,468	XXX		
756109 10 4	REALTY INCOME REIT ORD.....		04/06/2020.....	Morgan Stanley.....	326.000	15,260	XXX		
75886F 10 7	REGENERON PHARMACEUTICALS ORD.....		04/06/2020.....	Morgan Stanley.....	78.000	39,333	XXX		
759509 10 2	RELIANCE STEEL ORD.....		04/06/2020.....	Morgan Stanley.....	130.000	10,962	XXX		
759916 10 9	REPLIGEN ORD.....		04/06/2020.....	Morgan Stanley.....	105.000	10,575	XXX		
760759 10 0	REPUBLIC SERVICES ORD.....		04/06/2020.....	Morgan Stanley.....	282.000	20,899	XXX		
761152 10 7	RESMED ORD.....		04/06/2020.....	Morgan Stanley.....	153.000	24,220	XXX		
76131N 10 1	RETAIL OPPORTUNITY INVEST REIT ORD.....		04/06/2020.....	Morgan Stanley.....	1,476.000	10,937	XXX		
76169C 10 0	REXFORD INDUSTRIAL REALTY REIT ORD.....		04/06/2020.....	Morgan Stanley.....	286.000	10,922	XXX		
76680R 20 6	RINGCENTRAL CL A ORD.....		04/06/2020.....	Morgan Stanley.....	66.000	14,725	XXX		
773903 10 9	ROCKWELL AUTOMAT ORD.....		04/06/2020.....	Morgan Stanley.....	100.000	15,741	XXX		
77543R 10 2	ROKU CL A ORD.....		04/06/2020.....	Morgan Stanley.....	127.000	11,365	XXX		
776696 10 6	ROPER TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	87.000	27,198	XXX		
778296 10 3	ROSS STORES ORD.....		04/06/2020.....	Morgan Stanley.....	138.000	12,031	XXX		
780287 10 8	ROYAL GOLD ORD.....		04/06/2020.....	Morgan Stanley.....	135.000	12,798	XXX		
78409V 10 4	S&P GLOBAL ORD.....		04/06/2020.....	Morgan Stanley.....	191.000	48,864	XXX		
78410G 10 4	SBA COMMUNICATIONS CL A REIT ORD.....		04/06/2020.....	Morgan Stanley.....	97.000	26,914	XXX		
78467J 10 0	SS AND C TECHNOLOGIES HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	319.000	14,728	XXX		
79466L 30 2	SALESFORCE.COM ORD.....		04/06/2020.....	Morgan Stanley.....	676.000	99,744	XXX		
803607 10 0	SAREPTA THERAPEUTICS ORD.....		04/06/2020.....	Morgan Stanley.....	110.000	11,118	XXX		
806857 10 8	SCHLUMBERGER ORD.....		04/06/2020.....	Morgan Stanley.....	1,070.000	16,767	XXX		
812578 10 2	SEATTLE GENETICS ORD.....		04/06/2020.....	Morgan Stanley.....	121.000	15,061	XXX		
816851 10 9	SEMPRA ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	164.000	18,703	XXX		
81762P 10 2	SERVICENOW ORD.....		04/06/2020.....	Morgan Stanley.....	164.000	44,272	XXX		
824348 10 6	SHERWIN WILLIAMS ORD.....		04/06/2020.....	Morgan Stanley.....	25.000	11,466	XXX		
82620P 10 2	SIERRA BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	673.000	10,835	XXX		
828806 10 9	SIMON PROP GRP REIT ORD.....		04/06/2020.....	Morgan Stanley.....	305.000	16,488	XXX		

QE04.7

### 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
82968B 10 3	SIRIUS XM HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	2,306.000	11,046	XXX		
83088M 10 2	SKYWORKS SOLUTIONS ORD.....		04/06/2020.....	Morgan Stanley.....	129.000	11,584	XXX		
83200N 10 3	SMARTSHEET CL A ORD.....		05/15/2020.....	Morgan Stanley.....	231.000	12,213	XXX		
832696 40 5	JM SMUCKER ORD.....		04/06/2020.....	Morgan Stanley.....	112.000	12,901	XXX		
842587 10 7	SOUTHERN ORD.....		04/06/2020.....	Morgan Stanley.....	858.000	47,533	XXX		
842873 10 1	SOUTHERN FIRST BANC ORD.....		04/06/2020.....	Morgan Stanley.....	419.000	10,538	XXX		
843395 10 4	SOUTHERN NATNL BANCORP VIRGINIA ORD.....		04/06/2020.....	Morgan Stanley.....	1,245.000	10,931	XXX		
844741 10 8	SOUTHWEST AIRLINES ORD.....		04/06/2020.....	Morgan Stanley.....	465.000	14,276	XXX		
84860W 30 0	SPIRIT REALTY CAPITAL REIT ORD.....		04/06/2020.....	Morgan Stanley.....	464.000	11,182	XXX		
84863T 10 6	SPOK HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	928.000	10,078	XXX		
852234 10 3	SQUARE CL A ORD.....		05/15/2020.....	Morgan Stanley.....	154.000	12,360	XXX		
854502 10 1	STANLEY BLACK AND DECKER ORD.....		04/06/2020.....	Morgan Stanley.....	150.000	16,004	XXX		
855244 10 9	STARBUCKS ORD.....		04/06/2020.....	Morgan Stanley.....	1,024.000	69,417	XXX		
857477 10 3	STATE STREET ORD.....		04/06/2020.....	Morgan Stanley.....	289.000	16,054	XXX		
860372 10 1	STEWART INFO SVC ORD.....		04/06/2020.....	Morgan Stanley.....	439.000	11,173	XXX		
863667 10 1	STRYKER ORD.....		04/06/2020.....	Morgan Stanley.....	359.000	59,472	XXX		
866082 10 0	SUMMIT HOTEL PROPERTIES REIT ORD.....		04/06/2020.....	Morgan Stanley.....	2,995.000	10,962	XXX		
866674 10 4	SUN COMMUNITIES REIT ORD.....		04/06/2020.....	Morgan Stanley.....	97.000	11,505	XXX		
871829 10 7	SYSCO ORD.....		04/06/2020.....	Morgan Stanley.....	382.000	17,194	XXX		
87236Y 10 8	TD AMERITRADE HOLDING ORD.....		04/06/2020.....	Morgan Stanley.....	297.000	11,117	XXX		
872590 10 4	T MOBILE US ORD.....		05/15/2020.....	Morgan Stanley.....	127.000	12,360	XXX		
874054 10 9	TAKE TWO INTERACTIVE SOFTWARE ORD.....		04/06/2020.....	Morgan Stanley.....	119.000	14,434	XXX		
876030 10 7	TAPESTRY ORD.....		04/07/2020.....	Morgan Stanley.....	858.000	12,629	XXX		
87612E 10 6	TARGET ORD.....		05/15/2020.....	Morgan Stanley.....	436.000	45,045	XXX		
878237 10 6	TECHNOLOGY DATA ORD.....		04/06/2020.....	Morgan Stanley.....	78.000	10,560	XXX		
87918A 10 5	TELADOC HEALTH ORD.....		04/06/2020.....	Morgan Stanley.....	87.000	13,061	XXX		
879360 10 5	TELEDYNE TECH ORD.....		04/06/2020.....	Morgan Stanley.....	46.000	14,186	XXX		
879369 10 6	TELEFLEX ORD.....		04/06/2020.....	Morgan Stanley.....	48.000	15,430	XXX		
879433 82 9	TELEPHONE AND DATA SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	622.000	10,730	XXX		
88104R 20 9	TERRAFORM POWER CL A ORD.....		05/15/2020.....	Morgan Stanley.....	692.000	12,158	XXX		
88160R 10 1	TESLA ORD.....		04/06/2020.....	Morgan Stanley.....	129.000	66,595	XXX		
883203 10 1	TEXTRON ORD.....		04/06/2020.....	Morgan Stanley.....	416.000	11,373	XXX		
88339J 10 5	TRADE DESK CL A ORD.....		04/06/2020.....	Morgan Stanley.....	64.000	12,163	XXX		
883556 10 2	THERMO FISHER SCIENTIFIC ORD.....		04/06/2020.....	Morgan Stanley.....	138.000	41,952	XXX		
88579Y 10 1	3M ORD.....		04/06/2020.....	Morgan Stanley.....	484.000	68,099	XXX		
88642R 10 9	TIDEWATER ORD.....		04/06/2020.....	Morgan Stanley.....	1,656.000	10,814	XXX		
886547 10 8	TIFFANY ORD.....		04/06/2020.....	Morgan Stanley.....	113.000	14,483	XXX		
891092 10 8	TORO ORD.....		04/06/2020.....	Morgan Stanley.....	165.000	10,809	XXX		
892356 10 6	TRACTOR SUPPLY ORD.....		04/06/2020.....	Morgan Stanley.....	130.000	11,435	XXX		
89417E 10 9	TRAVELERS COMPANIES ORD.....		04/06/2020.....	Morgan Stanley.....	257.000	25,438	XXX		
896239 10 0	TRIMBLE ORD.....		04/06/2020.....	Morgan Stanley.....	363.000	11,304	XXX		
89832Q 10 9	TRUIST FINANCIAL ORD.....		04/06/2020.....	Morgan Stanley.....	1,020.000	30,365	XXX		
90138F 10 2	TWILIO CL A ORD.....		04/06/2020.....	Morgan Stanley.....	128.000	11,092	XXX		
90184L 10 2	TWITTER ORD.....		04/06/2020.....	Morgan Stanley.....	644.000	16,055	XXX		
902252 10 5	TYLER TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	48.000	14,393	XXX		
902494 10 3	TYSON FOODS CL A ORD.....		04/06/2020.....	Morgan Stanley.....	269.000	15,185	XXX		

QE04.8

**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
902973 30 4	US BANCORP ORD.....		04/06/2020.....	Morgan Stanley.....	1,109,000	38,116	XXX		
90353T 10 0	UBER TECHNOLOGIES ORD.....		04/06/2020.....	Morgan Stanley.....	447,000	11,618	XXX		
90384S 30 3	ULTA BEAUTY ORD.....		04/06/2020.....	Morgan Stanley.....	66,000	12,453	XXX		
907818 10 8	UNION PACIFIC ORD.....		04/06/2020.....	Morgan Stanley.....	242,000	35,780	XXX		
910047 10 9	UNITED AIRLINES HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	546,000	13,115	XXX		
910340 10 8	UNITED FIRE GROUP ORD.....		04/06/2020.....	Morgan Stanley.....	343,000	10,667	XXX		
911312 10 6	UNITED PARCEL SERVICE CL B ORD.....		04/06/2020.....	Morgan Stanley.....	441,000	42,195	XXX		
911363 10 9	UNITED RENTAL ORD.....		04/06/2020.....	Morgan Stanley.....	113,000	11,659	XXX		
91324P 10 2	UNITEDHEALTH GRP ORD.....		04/06/2020.....	Morgan Stanley.....	473,000	117,465	XXX		
913903 10 0	UNIVERSAL HEALTH SERVICES CL B ORD.....		04/06/2020.....	Morgan Stanley.....	121,000	11,677	XXX		
91913Y 10 0	VALERO ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	364,000	16,780	XXX		
92220P 10 5	VARIAN MEDICAL SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	107,000	11,148	XXX		
922475 10 8	VEEVA SYSTEMS ORD.....		04/06/2020.....	Morgan Stanley.....	152,000	23,835	XXX		
92276F 10 0	VENTAS REIT ORD.....		04/06/2020.....	Morgan Stanley.....	459,000	11,998	XXX		
92339V 10 0	VEREIT ORD.....		04/06/2020.....	Morgan Stanley.....	2,583,000	11,469	XXX		
92343E 10 2	VERISIGN ORD.....		04/06/2020.....	Morgan Stanley.....	83,000	16,256	XXX		
92343V 10 4	VERIZON COMMUNICATIONS ORD.....		04/06/2020.....	Morgan Stanley.....	3,605,000	204,404	XXX		
92345Y 10 6	VERISK ANALYTICS ORD.....		04/07/2020.....	Morgan Stanley.....	236,000	35,074	XXX		
92532F 10 0	VERTEX PHARMACEUTICALS ORD.....		04/06/2020.....	Morgan Stanley.....	246,000	62,804	XXX		
92556H 20 6	VIACOMCBS CL B ORD.....		04/06/2020.....	Morgan Stanley.....	831,000	11,584	XXX		
925652 10 9	VICI PPTYS ORD.....		04/06/2020.....	Morgan Stanley.....	750,000	10,695	XXX		
92826C 83 9	VISA CL A ORD.....		04/06/2020.....	Morgan Stanley.....	1,130,000	191,467	XXX		
92936U 10 9	W P CAREY REIT ORD.....		04/06/2020.....	Morgan Stanley.....	206,000	11,565	XXX		
931142 10 3	WALMART ORD.....		04/06/2020.....	Morgan Stanley.....	1,092,000	137,668	XXX		
931427 10 8	WALGREEN BOOTS ALLIANCE ORD.....		04/06/2020.....	Morgan Stanley.....	641,000	27,326	XXX		
94106L 10 9	WASTE MANAGEMENT ORD.....		04/06/2020.....	Morgan Stanley.....	422,000	38,524	XXX		
941848 10 3	WATERS ORD.....		04/06/2020.....	Morgan Stanley.....	76,000	14,356	XXX		
94419L 10 1	WAYFAIR CL A ORD.....		05/15/2020.....	Morgan Stanley.....	70,000	12,117	XXX		
949746 10 1	WELLS FARGO ORD.....		04/06/2020.....	Morgan Stanley.....	2,891,000	82,769	XXX		
95040Q 10 4	WELLTOWER ORD.....		04/06/2020.....	Morgan Stanley.....	387,000	16,451	XXX		
955306 10 5	WEST PHARM SVC ORD.....		04/06/2020.....	Morgan Stanley.....	90,000	14,517	XXX		
958102 10 5	WESTERN DIGITAL ORD.....		04/06/2020.....	Morgan Stanley.....	312,000	13,513	XXX		
959802 10 9	WESTERN UNION ORD.....		04/06/2020.....	Morgan Stanley.....	583,000	11,205	XXX		
96208T 10 4	WEX ORD.....		04/06/2020.....	Morgan Stanley.....	110,000	11,298	XXX		
962166 10 4	WEYERHAEUSER REIT.....		04/06/2020.....	Morgan Stanley.....	674,000	11,525	XXX		
966084 20 4	WHITESTONE REIT ORD.....		04/06/2020.....	Morgan Stanley.....	1,957,000	9,883	XXX		
969457 10 0	WILLIAMS ORD.....		04/06/2020.....	Morgan Stanley.....	910,000	12,285	XXX		
98138H 10 1	WORKDAY CL A ORD.....		04/06/2020.....	Morgan Stanley.....	131,000	17,071	XXX		
983793 10 0	XPO LOGISTICS ORD.....		04/06/2020.....	Morgan Stanley.....	233,000	11,704	XXX		
98389B 10 0	XCEL ENERGY ORD.....		04/06/2020.....	Morgan Stanley.....	449,000	27,456	XXX		
98419M 10 0	XYLEM ORD.....		04/06/2020.....	Morgan Stanley.....	171,000	11,147	XXX		
988498 10 1	YUM BRANDS ORD.....		04/06/2020.....	Morgan Stanley.....	240,000	16,920	XXX		
98850P 10 9	YUM CHINA ORD.....	C	04/06/2020.....	Morgan Stanley.....	348,000	15,197	XXX		
989207 10 5	ZEBRA TECHNOLOGIES CL A ORD.....		04/06/2020.....	Morgan Stanley.....	58,000	11,127	XXX		
98936J 10 1	ZENDESK ORD.....		04/06/2020.....	Morgan Stanley.....	179,000	10,933	XXX		
98956P 10 2	ZIMMER BIOMET HOLDINGS ORD.....		04/06/2020.....	Morgan Stanley.....	164,000	16,062	XXX		
98978V 10 3	ZOETIS CL A ORD.....		04/06/2020.....	Morgan Stanley.....	226,000	28,655	XXX		

QE04.9

### 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
98980L 10 1	ZOOM VIDEO COMMUNICATIONS CL A ORD.....		06/23/2020.....	Morgan Stanley.....	65.000	16,433	XXX		
98986T 10 8	ZYNGA CL A ORD.....		04/06/2020.....	Morgan Stanley.....	1,556.000	10,596	XXX		
G0176J 10 9	ALLEGION ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	123.000	11,622	XXX		
G0177J 10 8	ALLERGAN ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	96.000	17,102	XXX		
G02602 10 3	AMDOCS ORD.....		04/06/2020.....	Morgan Stanley.....	190.000	10,878	XXX		
G06242 10 4	ATLASSIAN CL A ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	79.000	10,812	XXX		
G0692U 10 9	AXIS CAPITAL HOLDINGS ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	287.000	10,820	XXX		
G16962 10 5	BUNGE ORD.....		04/06/2020.....	Morgan Stanley.....	278.000	10,639	XXX		
G29183 10 3	EATON ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	361.000	27,941	XXX		
G3075P 10 1	ENSTAR GROUP ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	65.000	10,630	XXX		
G3223R 10 8	EVEREST RE GROUP ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	72.000	13,675	XXX		
G3922B 10 7	GENPACT ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	394.000	10,800	XXX		
G46188 10 1	HORIZON THERAPEUTICS PUBLIC ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	329.000	10,515	XXX		
G5005R 10 7	JAMES RIVER GROUP HOLDINGS ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	320.000	10,707	XXX		
G51502 10 5	JOHNSON CONTROLS INTERNATIONAL ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	554.000	15,185	XXX		
G5876H 10 5	MARVELL TECHNOLOGY GROUP ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	494.000	11,777	XXX		
G5960L 10 3	MEDTRONIC ORD.....	C.....	05/15/2020.....	Morgan Stanley.....	119.000	11,173	XXX		
G6674U 10 8	NOVOCURE ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	163.000	11,263	XXX		
G8473T 10 0	STERIS ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	99.000	14,716	XXX		
G96629 10 3	WILLIS TOWERS WATSON ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	147.000	25,778	XXX		
H1467J 10 4	CHUBB ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	222.000	24,589	XXX		
H2906T 10 9	GARMIN ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	188.000	14,183	XXX		
L8681T 10 2	SPOTIFY TECHNOLOGY ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	119.000	14,580	XXX		
N53745 10 0	LYONDELLBASELL INDUSTRIES CL A ORD.....		04/06/2020.....	Morgan Stanley.....	224.000	11,173	XXX		
N59465 10 9	MYLAN ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	752.000	10,558	XXX		
N72482 12 3	QIAGEN ORD.....	C.....	04/06/2020.....	Morgan Stanley.....	257.000	10,280	XXX		
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					16,269,199	XXX	0	XXX
9799997	Total - Common Stocks - Part 3.....					16,269,199	XXX	0	XXX
9799999	Total - Common Stocks.....					16,269,199	XXX	0	XXX
9899999	Total - Preferred and Common Stocks.....					16,269,199	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					18,519,434	XXX	711	XXX

QE04.10

## 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	For rei gn	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 Admini- strative Symbol
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
3130AJ BC 2	FEDERAL HOME LOAN BANKS.....		06/03/2020	Call @ 100.00.....		250,000	250,000	250,235			(235)		(235)		250,000			0	1,000	03/03/2023	1.....
313383 4H 1	FEDERAL HOME LOAN BANKS.....		06/12/2020	Maturity @ 100.00.....		1,000,000	1,000,000	1,011,380	1,001,298	(1,298)		(1,298)		1,000,000			0	6,875	06/12/2020	1.....	
3134GB N4 0	FEDERAL HOME LOAN MORTGAGE CORP		06/29/2020	Maturity @ 100.00.....		650,000	650,000	650,000	650,000			0		650,000			0	5,281	06/29/2020	1.....	
3134GU UN 8	FEDERAL HOME LOAN MORTGAGE CORP		06/18/2020	Call @ 100.00.....		1,500,000	1,500,000	1,499,625	1,499,635	59		59		1,499,694		306	306	13,198	11/28/2022	1.....	
3136G3 QB 4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/26/2020	Maturity @ 100.00.....		1,500,000	1,500,000	1,500,000	1,500,000			0		1,500,000			0	10,313	05/26/2020	1.....	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					4,900,000	4,900,000	4,911,240	4,650,933	0	(1,474)	0	(1,474)	4,899,694	0	306	306	36,667	XXX	XXX	
<b>Bonds - Industrial and Miscellaneous</b>																					
037833 CS 7	APPLE INC.....		05/11/2020	Maturity @ 100.00.....		1,250,000	1,250,000	1,247,690	1,249,662		338		338	1,250,000			0	11,250	05/11/2020	1FE.....	
3899999	Total - Bonds - Industrial and Miscellaneous.....					1,250,000	1,250,000	1,247,690	1,249,662	0	338	0	338	1,250,000	0	0	0	11,250	XXX	XXX	
8399997	Total - Bonds - Part 4.....					6,150,000	6,150,000	6,158,930	5,900,595	0	(1,136)	0	(1,136)	6,149,694	0	306	306	47,917	XXX	XXX	
8399999	Total - Bonds.....					6,150,000	6,150,000	6,158,930	5,900,595	0	(1,136)	0	(1,136)	6,149,694	0	306	306	47,917	XXX	XXX	
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>																					
00089H 10 6	ACS ACTIVIDADES DE CONSTRUCCION ADR	C	05/01/2020	Adjustment.....		0.881		2	7				0	7		(5)	(5)			XXX	
001317 20 5	AIA GROUP ADR.....	C	04/06/2020	Morgan Stanley.....		79,000	2,913	XXX	2,519	3,325	(807)		(807)	2,519		395	395			XXX	
002824 10 0	ABBOTT LABORATORIES ORD.....		04/06/2020	Morgan Stanley.....		85,000	7,032	XXX	3,188	7,383	(4,195)		(4,195)	3,188		3,844	3,844	31		XXX	
00287Y 10 9	ABBVIE ORD.....		05/11/2020	Morgan Stanley.....		0.408	36	XXX	34				0	34		1	1			XXX	
00435F 30 9	ACCOR S A SPONSORED FRANCE ADR.....	C	04/06/2020	Morgan Stanley.....		1,205,000	6,374	XXX	10,330	10,176	(835)		(835)	10,330		(3,955)	(3,955)			XXX	
00507V 10 9	ACTIVISION BLIZZARD ORD.....		04/06/2020	Morgan Stanley.....		48,000	2,957	XXX	2,702	2,852	(150)		(150)	2,702		255	255			XXX	
006754 20 4	ADECCO GROUP ADR.....	C	04/06/2020	Morgan Stanley.....		337,000	6,406	XXX	10,404	10,155	(225)		(225)	10,404		(3,998)	(3,998)			XXX	
009279 10 0	AIRBUS SE UNSPONSORED ADR.....	C	04/06/2020	Morgan Stanley.....		273,000	3,931	XXX	6,993	10,033	(3,040)		(3,040)	6,993		(3,062)	(3,062)			XXX	
00971T 10 1	AKAMAI TECHNOLOGIES ORD.....		04/06/2020	Morgan Stanley.....		862,000	84,293	XXX	29,957	74,460	(44,503)		(44,503)	29,957		54,336	54,336			XXX	
01609W 10 2	ALIBABA GROUP HOLDING ADR REP 8 ORD	C	04/06/2020	Morgan Stanley.....		165,000	32,414	XXX	22,970	34,997	(12,026)		(12,026)	22,970		9,443	9,443			XXX	
03485P 30 0	ANGLO AMERICAN ADR.....	C	04/06/2020	Morgan Stanley.....		777,000	6,169	XXX	10,024	11,228	(1,203)		(1,203)	10,024		(3,855)	(3,855)	168		XXX	
03524A 10 8	ANHEUSER BUSCH ADR REP 1 ORD.....	C	04/06/2020	Morgan Stanley.....		184,000	8,221	XXX	16,347	11,978	1,528		1,528	16,347		(8,126)	(8,126)			XXX	
046353 10 8	ASTRAZENECA ADR REP 1.5 ORD.....	C	04/06/2020	Morgan Stanley.....		415,000	18,388	XXX	15,874	20,692	(4,818)		(4,818)	15,874		2,514	2,514	386		XXX	
054781 10 9	BOOZT UNSPON ADR REP ORD.....	C	04/06/2020	Morgan Stanley.....		731,000	2,646	XXX	6,053	4,262	1,791		1,791	6,053		(3,407)	(3,407)			XXX	
05523R 10 7	BAE SYSTEMS ADR.....	C	04/06/2020	Morgan Stanley.....		333,000	8,395	XXX	8,555	10,083	(1,528)		(1,528)	8,555		(160)	(160)			XXX	
05590Y 10 0	B M EUROPEAN VALUE RETAIL ADR.....	C	04/06/2020	Morgan Stanley.....		508,000	7,015	XXX	10,764	11,082	(318)		(318)	10,764		(3,748)	(3,748)	351		XXX	
056525 10 8	BADGER METER ORD.....		04/06/2020	Morgan Stanley.....		557,000	29,771	XXX	17,145	36,166	(19,021)		(19,021)	17,145		12,626	12,626	95		XXX	
09215C 10 5	BLACK KNIGHT ORD.....		04/06/2020	Morgan Stanley.....		1,173,000	73,229	XXX	40,706	75,635	(34,929)		(34,929)	40,706		32,523	32,523			XXX	
099724 10 6	BORGWARNER ORD.....		04/06/2020	Morgan Stanley.....		1,119,000	27,672	XXX	17,740	48,542	(30,802)		(30,802)	17,740		9,932	9,932	190		XXX	
114340 10 2	BROOKS AUTOMATION ORD.....		04/06/2020	Morgan Stanley.....		537,000	16,550	XXX	13,583	22,533	(8,950)		(8,950)	13,583		2,967	2,967	54		XXX	
12504L 10 9	CBRE GROUP CL A ORD.....		04/06/2020	Morgan Stanley.....		1,317,000	52,389	XXX	28,553	80,719	(52,166)		(52,166)	28,553		23,836	23,836			XXX	
12637N 20 4	CSL ADR.....	C	04/06/2020	Morgan Stanley.....		99,000	9,710	XXX	7,044	9,628	(2,584)		(2,584)	7,044		2,666	2,666	41		XXX	
126408 10 3	CSX ORD.....		05/15/2020	Morgan Stanley.....		185,000	11,470	XXX	2,000	13,387	(11,386)		(11,386)	2,000		9,469	9,469	48		XXX	
13961R 10 0	CAPGEMINI SE UNSPONSORED ADR.....	C	04/06/2020	Morgan Stanley.....		884,000	13,304	XXX	20,945	21,535	(590)		(590)	20,945		(7,641)	(7,641)			XXX	
14575D 10 7	CARSALES ADR.....	C	04/06/2020	Morgan Stanley.....		441,000	5,958	XXX	7,497	10,309	(2,812)		(2,812)	7,497		(1,539)	(1,539)	110		XXX	

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**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
159864 10 7	CHRLS RIVER LABS ORD.....		05/15/2020	Morgan Stanley.....	215,000	36,508	XXX	29,934	32,843	(2,909)			(2,909)		29,934		6,574	6,574		XXX	
16119P 10 8	CHARTER COMMUNICATIONS CL A ORD.....		04/06/2020	Morgan Stanley.....	50,000	22,977	XXX	11,446	24,254	(12,808)			(12,808)		11,446		11,531	11,531		XXX	
204280 30 9	COMPAGNIE DE SAINT GOBAIN UNSPON ADR	C	04/06/2020	Morgan Stanley.....	1,293,000	6,685	XXX	10,731	9,886	206			206		10,731		(4,046)	(4,046)		XXX	
231021 10 6	CUMMINS ORD.....		05/15/2020	Morgan Stanley.....	65,000	10,116	XXX	1,723	11,632	(9,909)			(9,909)		1,723		8,393	8,393	85	XXX	
23283R 10 0	CYRUSONE REIT ORD.....		04/06/2020	Morgan Stanley.....	413,000	25,729	XXX	24,066	27,023	(2,956)			(2,956)		24,066		1,663	1,663	413	XXX	
23304Y 10 0	DBS GROUP HOLDINGS ADR.....	C	04/06/2020	Morgan Stanley.....	129,000	6,681	XXX	9,049	9,954	(905)			(905)		9,049		(2,368)	(2,368)		XXX	
23328E 10 6	DNB ASA SPONSORED REPRESENTING 1 ADR	C	04/06/2020	Morgan Stanley.....	599,000	6,601	XXX	10,462	11,163	(701)			(701)		10,462		(3,861)	(3,861)		XXX	
23331A 10 9	D R HORTON ORD.....		05/15/2020	Morgan Stanley.....	550,000	25,965	XXX	6,312	29,013	(22,700)			(22,700)		6,312		19,652	19,652	96	XXX	
23636T 10 0	DANONE SPONSORED FRANCE ADR.....	C	04/06/2020	Morgan Stanley.....	1,718,000	21,578	XXX	25,227	27,110	(3,069)			(3,069)		25,227		(3,649)	(3,649)		XXX	
237194 10 5	DARDEN RESTAURANTS ORD.....		04/06/2020	Morgan Stanley.....	595,000	31,177	XXX	15,972	64,861	(48,889)			(48,889)		15,972		15,205	15,205	524	XXX	
251542 10 6	DEUTSCHE BOERSE ADR.....	C	04/06/2020	Morgan Stanley.....	702,000	10,102	XXX	8,913	10,937	(2,024)			(2,024)		8,913		1,189	1,189		XXX	
25157Y 20 2	DEUTSCHE POST ADR.....	C	04/06/2020	Morgan Stanley.....	306,000	8,620	XXX	8,792	11,573	(2,781)			(2,781)		8,792		(172)	(172)		XXX	
254709 10 8	DISCOVER FINANCIAL SERVICES ORD.....		04/01/2020	Adjustment.....	205,000	5,569	XXX	13,305	17,388	(4,084)			(4,084)		13,305		(7,736)	(7,736)	90	XXX	
268780 10 3	E ON SE SPONSORED GERMANY ADR.....	C	04/06/2020	Morgan Stanley.....	950,000	8,939	XXX	9,474	10,137	(663)			(663)		9,474		(534)	(534)		XXX	
278265 10 3	EATON VANCE COM NON VTG ORD.....		04/06/2020	Morgan Stanley.....	1,489,000	47,692	XXX	44,332	69,521	(25,189)			(25,189)		44,332		3,359	3,359	558	XXX	
29286D 10 5	ENGIE SPONSORED ADR.....	C	04/06/2020	Morgan Stanley.....	587,000	5,835	XXX	8,070	9,492	(1,422)			(1,422)		8,070		(2,235)	(2,235)		XXX	
29444U 70 0	EQUINIX REIT ORD.....		04/06/2020	Morgan Stanley.....	30,000	19,566	XXX	12,489	17,511	(5,022)			(5,022)		12,489		7,077	7,077	80	XXX	
30051E 10 4	EVOLUTION GAMING GROUP ADR.....	C	04/06/2020	Morgan Stanley.....	60,000	2,092	XXX	884	1,774	(890)			(890)		884		1,208	1,208		XXX	
307305 10 2	FANUC ADR.....	C	04/06/2020	Morgan Stanley.....	558,000	7,321	XXX	8,822	10,278	(1,456)			(1,456)		8,822		(1,501)	(1,501)		XXX	
32020R 10 9	FIRST FINANCIAL BANKSHARES ORD.....		04/06/2020	Morgan Stanley.....	1,452,000	37,766	XXX	23,567	50,965	(27,398)			(27,398)		23,567		14,198	14,198	348	XXX	
358029 10 6	FRESENIUS MEDICAL ADR REPTG 0.5 ORD	C	04/06/2020	Morgan Stanley.....	320,000	10,745	XXX	12,668	11,786	883			883		12,668		(1,923)	(1,923)		XXX	
361448 10 3	GATX ORD.....		04/06/2020	Morgan Stanley.....	558,000	33,340	XXX	22,460	46,230	(23,770)			(23,770)		22,460		10,880	10,880	268	XXX	
37940X 10 2	GLOBAL PAYMENTS ORD.....		04/06/2020	Morgan Stanley.....	859,000	123,470	XXX	19,409	156,819	(137,410)			(137,410)		19,409		104,061	104,061	168	XXX	
384109 10 4	GRACO ORD.....		04/06/2020	Morgan Stanley.....	976,000	45,520	XXX	25,781	50,752	(24,971)			(24,971)		25,781		19,739	19,739	171	XXX	
404280 40 6	HSBC HOLDINGS ADR REP 5 ORD.....	C	04/06/2020	Morgan Stanley.....	227,000	5,772	XXX	9,333	8,639	473			473		9,333		(3,561)	(3,561)		XXX	
426281 10 1	JACK HENRY AND ASSOCIATES ORD.....		04/06/2020	Morgan Stanley.....	212,000	35,475	XXX	15,126	30,882	(15,756)			(15,756)		15,126		20,350	20,350	91	XXX	
433578 50 7	HITACHI ADR.....	C	04/06/2020	Morgan Stanley.....	136,000	7,697	XXX	9,204	11,482	(2,278)			(2,278)		9,204		(1,507)	(1,507)	103	XXX	
441593 10 0	HOULIHAN LOK CL A ORD.....		04/06/2020	Morgan Stanley.....	1,147,000	66,112	XXX	52,083	56,054	(3,971)			(3,971)		52,083		14,028	14,028	356	XXX	
444859 10 2	HUMANA ORD.....		04/06/2020	Morgan Stanley.....	102,000	33,401	XXX	28,558	37,385	(8,827)			(8,827)		28,558		4,843	4,843	56	XXX	
44852D 10 8	HUYA ADR CL A ORD.....	C	04/06/2020	Morgan Stanley.....	284,000	4,581	XXX	6,606	5,098	1,508			1,508		6,606		(2,025)	(2,025)		XXX	
455793 10 9	INDUSTRIA DE DISENO TEXTIL INDIT ADR	C	04/06/2020	Morgan Stanley.....	684,000	8,577	XXX	9,778	12,086	(2,308)			(2,308)		9,778		(1,201)	(1,201)		XXX	
45866F 10 4	INTERCONTINENTAL EXCHANGE ORD.....		05/15/2020	Morgan Stanley.....	375,000	35,050	XXX	4,172	34,706	(30,535)			(30,535)		4,172		30,879	30,879	113	XXX	
471038 10 9	JAPAN AIRLIN UNSPON ADR REP 0.5 ORD	C	04/06/2020	Morgan Stanley.....	701,000	5,748	XXX	10,837					0		10,837		(5,089)	(5,089)		XXX	
471059 10 5	JAPAN EXCHANGE UNS ADR REP 0.50 ORD	C	04/06/2020	Morgan Stanley.....	1,185,000	10,760	XXX	10,686	10,369	317			317		10,686		74	74	112	XXX	
48137C 10 8	JULIUS BAER GROUP ADR.....	C	04/06/2020	Morgan Stanley.....	1,170,000	8,061	XXX	9,138	12,001	(2,863)			(2,863)		9,138		(1,077)	(1,077)		XXX	
48241F 10 4	KBC GROUP NV UNSPONSORED BELGIUM ADR	C	04/06/2020	Morgan Stanley.....	265,000	6,437	XXX	8,422					0		8,422		(1,985)	(1,985)		XXX	

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**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
48251W 10 4	KKR AND CO CL A ORD.....		04/06/2020	Morgan Stanley.....	1,558,000	37,952	XXX	38,312	45,447	(7,135)			(7,135)		38,312		(360)	(360)	195	XXX	
493267 10 8	KEYCORP ORD.....		04/06/2020	Morgan Stanley.....	2,283,000	22,715	XXX	18,782	46,208	(27,425)			(27,425)		18,782		3,933	3,933	422	XXX	
502441 30 6	LVMH MOET HENNESSY LOUIS VUITTON ADR	C	04/06/2020	Morgan Stanley.....	101.000	7,474	XXX	8,969	8,114	(327)			(327)		8,969		(1,495)	(1,495)		XXX	
50540R 40 9	LABORATORY CORPRTN OF AMER HLDGS ORD		05/15/2020	Morgan Stanley.....	105.000	17,580	XXX	12,248	17,763	(5,515)			(5,515)		12,248		5,332	5,332		XXX	
515098 10 1	LANDSTAR SYSTEM ORD.....		04/06/2020	Morgan Stanley.....	411.000	40,873	XXX	29,277	46,801	(17,523)			(17,523)		29,277		11,596	11,596	898	XXX	
54338V 10 1	LONZA GROUP ADR.....	C	04/06/2020	Morgan Stanley.....	357.000	14,665	XXX	11,629	12,981	(1,351)			(1,351)		11,629		3,036	3,036		XXX	
55303A 10 5	MGM GROWTH PROPERTIES CL A ORD		04/06/2020	Morgan Stanley.....	2,362,000	52,837	XXX	68,508	73,151	(4,643)			(4,643)		68,508		(15,671)	(15,671)	2,232	XXX	
55825T 10 3	MADISON SQUARE GARDEN SPORT CL A ORD		04/17/2020	Unknown.....	50.000	10,680	XXX	10,680					0		10,680			0		XXX	
571748 10 2	MARSH & MCLENNAN ORD.....		04/06/2020	Morgan Stanley.....	397.000	34,669	XXX	22,575	44,230	(21,655)			(21,655)		22,575		12,094	12,094	191	XXX	
574599 10 6	MASCO ORD.....		04/06/2020	Morgan Stanley.....	1,432,000	50,663	XXX	25,037	68,722	(43,685)			(43,685)		25,037		25,626	25,626	193	XXX	
589339 20 9	MERCK KGAA DARMSTADT GERMANY SPO ADR	C	04/06/2020	Morgan Stanley.....	367.000	7,402	XXX	9,588					0		9,588		(2,186)	(2,186)		XXX	
61022V 10 7	MONOTARO ADR.....	C	04/06/2020	Morgan Stanley.....	218.000	5,461	XXX	5,363					0		5,363		98	98		XXX	
626425 10 2	MURATA MANUFACTURING ADR.....	C	04/06/2020	Morgan Stanley.....	721.000	9,027	XXX	8,685	11,046	(2,360)			(2,360)		8,685		341	341		XXX	
62944T 10 5	NVR ORD.....		04/06/2020	Morgan Stanley.....	2.000	5,383	XXX	5,310	7,617	(2,307)			(2,307)		5,310		73	73		XXX	
635017 10 6	NATIONAL BEVERAGE ORD.....		04/06/2020	Morgan Stanley.....	581.000	25,366	XXX	14,525	29,643	(15,118)			(15,118)		14,525		10,841	10,841		XXX	
64132B 10 2	NETWORK INTERNATNL HLD ADR REP ORD	C	04/06/2020	Morgan Stanley.....	1,650,000	7,078	XXX	11,057	11,662	(1,963)			(1,963)		11,057		(3,979)	(3,979)		XXX	
65339F 10 1	NEXTERA ENERGY ORD.....		04/06/2020	Morgan Stanley.....	15.000	3,518	XXX	1,004	3,632	(2,628)			(2,628)		1,004		2,513	2,513	21	XXX	
65558R 10 9	NORDEA BANK ABP SPONSORED FINLAN ADR	C	04/06/2020	Morgan Stanley.....	1,278,000	6,799	XXX	10,611	10,377	233			233		10,611		(3,812)	(3,812)		XXX	
67077M 10 8	NUTRIEN ORD.....	C	04/06/2020	Morgan Stanley.....	52.000	1,789	XXX	2,427	1,773	10			10		2,427		(639)	(639)	34	XXX	
689164 10 1	OTSUKA HOLDINGS UNSPON ADR REP ORD	C	03/11/2020	Morgan Stanley.....			XXX						0					0	76	XXX	
74164M 10 8	PRIMERICA ORD.....		04/06/2020	Morgan Stanley.....	471.000	41,018	XXX	23,946	59,144	(36,800)			(36,800)		23,946		17,072	17,072	181	XXX	
743315 10 3	PROGRESSIVE ORD.....		04/06/2020	Morgan Stanley.....	1,226,000	93,162	XXX	25,443	88,750	(63,307)			(63,307)		25,443		67,719	67,719	2,998	XXX	
74365P 10 8	PROSUS SPONSORED 5 ADR REP ORD	C	04/06/2020	Morgan Stanley.....	1,521,000	20,472	XXX	19,055	22,663	(3,608)			(3,608)		19,055		1,417	1,417		XXX	
749607 10 7	RLI ORD.....		04/06/2020	Morgan Stanley.....	530.000	46,485	XXX	27,376	47,711	(20,335)			(20,335)		27,376		19,110	19,110	122	XXX	
74975E 30 3	RWE ADR REP 1 ORD.....	C	04/06/2020	Morgan Stanley.....	293.000	7,407	XXX	8,031	8,983	(952)			(952)		8,031		(624)	(624)		XXX	
754730 10 9	RAYMOND JAMES ORD.....		04/06/2020	Morgan Stanley.....	768.000	49,312	XXX	23,397	68,705	(45,309)			(45,309)		23,397		25,916	25,916	568	XXX	
75524B 10 4	RBC BEARINGS ORD.....		04/06/2020	Morgan Stanley.....	449.000	52,815	XXX	28,704	71,095	(42,391)			(42,391)		28,704		24,111	24,111		XXX	
756255 20 4	RECKITT BENCKISER ADR.....	C	04/06/2020	Morgan Stanley.....	627.000	9,530	XXX	10,043	10,383	(340)			(340)		10,043		(513)	(513)		XXX	
759351 60 4	REINSURANCE GROUP OF AMER ORD..		04/06/2020	Morgan Stanley.....	404.000	36,040	XXX	19,150	65,876	(46,726)			(46,726)		19,150		16,890	16,890	283	XXX	
771195 10 4	ROCHE HOLDINGS ADR.....	C	04/06/2020	Morgan Stanley.....	256.000	10,639	XXX	8,103	10,409	(2,306)			(2,306)		8,103		2,536	2,536	184	XXX	
775781 20 6	ROLLS ROYCE HOLDINGS ADR.....	C	04/06/2020	Morgan Stanley.....	1,102,000	3,934	XXX	12,688	8,983	2,766			2,766		12,688		(8,753)	(8,753)	50	XXX	
780259 20 6	ROYAL DUTCH SHELL ADR REP 2 CL A ORD	C	04/06/2020	Morgan Stanley.....	236.000	8,810	XXX	14,551	12,209	1,049			1,049		14,551		(5,741)	(5,741)	165	XXX	
783513 20 3	RYANAIR HOLDINGS ORD.....	C	03/13/2020	Morgan Stanley.....			XXX						0					0	(1)	XXX	

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**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
786584 10 2	SAFRAN ADR.....	C	04/06/2020	Morgan Stanley.....	109,000	1,972	XXX	3,701					0		3,701		(1,729)	(1,729)			XXX
80007R 10 5	SANDS CHINA ADR.....	C	04/06/2020	Morgan Stanley.....	205,000	7,404	XXX	10,512	10,530	(406)			(406)		10,512		(3,108)	(3,108)	250		XXX
80105N 10 5	SANOFI ADR REP 1 1/2 ORD.....	C	04/06/2020	Morgan Stanley.....	193,000	8,901	XXX	9,604	5,170	(25)			(25)		9,604		(703)	(703)			XXX
803054 20 4	SAP ADR REP 1 ORD.....	C	04/06/2020	Morgan Stanley.....	115,000	12,881	XXX	12,200	15,409	(3,209)			(3,209)		12,200		681	681			XXX
810186 10 6	SCOTTS MIRACLE GRO ORD.....	C	04/06/2020	Morgan Stanley.....	1,331,000	135,865	XXX	102,221	141,326	(39,105)			(39,105)		102,221		33,644	33,644	772		XXX
81211K 10 4	SEALED AIR ORD.....	C	04/06/2020	Morgan Stanley.....	1,372,000	35,507	XXX	25,800	54,647	(28,847)			(28,847)		25,800		9,707	9,707	220		XXX
82622J 10 4	SIEMENS HEALTHINEERS ADR.....	C	04/06/2020	Morgan Stanley.....	1,008,000	19,585	XXX	20,616	23,970	(3,354)			(3,354)		20,616		(1,031)	(1,031)			XXX
82982L 10 3	SITEONE LANDSCAPE SUPPLY ORD.....	C	04/06/2020	Morgan Stanley.....	816,000	53,577	XXX	32,255	73,970	(41,715)			(41,715)		32,255		21,322	21,322			XXX
83175M 20 5	SMITH NEPHEW ADR REP 2 ORD.....	C	04/06/2020	Morgan Stanley.....	223,000	8,124	XXX	8,110	10,720	(2,610)			(2,610)		8,110		14	14	101		XXX
833034 10 1	SNAP ON ORD.....	C	04/06/2020	Morgan Stanley.....	418,000	44,332	XXX	23,024	70,809	(47,785)			(47,785)		23,024		21,308	21,308	451		XXX
871607 10 7	SYNOPSIS ORD.....	C	05/15/2020	Morgan Stanley.....	465,000	73,808	XXX	14,700	64,728	(50,028)			(50,028)		14,700		59,107	59,107			XXX
872540 10 9	TJX ORD.....	C	05/15/2020	Morgan Stanley.....	515,000	24,292	XXX	2,663	31,446	(28,783)			(28,783)		2,663		21,629	21,629	118		XXX
874039 10 0	TAIWAN SEMICONDUCTOR MNFTG ADR 5 ORD	C	04/06/2020	Morgan Stanley.....	244,000	12,192	XXX	11,566	14,176	(2,611)			(2,611)		11,566		627	627	161		XXX
874080 10 4	TAL EDUCATION GRP 3 ADR REP CL A ORD	C	04/06/2020	Morgan Stanley.....	231,000	12,418	XXX	6,741	11,134	(4,394)			(4,394)		6,741		5,678	5,678			XXX
878237 10 6	TECHNOLOGY DATA ORD.....	C	06/30/2020	Morgan Stanley.....	78,000	11,310	XXX	10,560					0		10,560		750	750			XXX
88032Q 10 9	TENCENT HOLDINGS ADR.....	C	04/06/2020	Morgan Stanley.....	440,000	21,876	XXX	16,955	21,124	(4,169)			(4,169)		16,955		4,921	4,921			XXX
885160 10 1	THOR INDUSTRIES ORD.....	C	05/15/2020	Morgan Stanley.....	50,000	3,576	XXX	3,274	3,715	(440)			(440)		3,274		302	302	40		XXX
90348R 10 2	UBI SOFT ENTERTAINME ADR REP 1/5 ORD	C	04/06/2020	Morgan Stanley.....	690,000	10,377	XXX	11,002	6,821	1,427			1,427		11,002		(625)	(625)			XXX
913017 10 9	UNITED TECHNOLOGIES ORD.....	C	04/03/2020	Adjustment.....	560,000	59,949	XXX	59,949	66,194	(21,685)			(21,685)		59,949		0	0	325		XXX
929236 10 7	WD-40 ORD.....	C	04/06/2020	Morgan Stanley.....	238,000	42,384	XXX	21,876	46,205	(24,329)			(24,329)		21,876		20,508	20,508	159		XXX
92939U 10 6	WEC ENERGY GROUP ORD.....	C	05/15/2020	Morgan Stanley.....	550,000	46,639	XXX	23,196	50,727	(27,531)			(27,531)		23,196		23,443	23,443	505		XXX
983919 10 1	XILINX ORD.....	C	05/15/2020	Morgan Stanley.....	190,000	15,813	XXX	4,754	18,576	(13,822)			(13,822)		4,754		11,059	11,059	70		XXX
G0177J 10 8	ALLERGAN ORD.....	C	05/08/2020	Adjustment.....	288,000	55,587	XXX	49,107	36,705	(4,700)			(4,700)		49,107		6,480	6,480	355		XXX
G1151C 10 1	ACCENTURE CL A ORD.....	C	04/06/2020	Morgan Stanley.....	60,000	9,963	XXX	3,962	12,634	(8,673)			(8,673)		3,962		6,001	6,001	48		XXX
G1193C 10 1	BLUE PRISM GROUP ORD.....	C	04/06/2020	Morgan Stanley.....	205,000	2,614	XXX	4,088	3,044	1,044			1,044		4,088		(1,475)	(1,475)			XXX
G47567 10 5	IHS MARKIT ORD.....	C	04/06/2020	Morgan Stanley.....	244,000	15,730	XXX	12,423	18,385	(5,962)			(5,962)		12,423		3,307	3,307	41		XXX
G5005D 12 4	ST JAMES PLACE ORD.....	C	04/06/2020	Morgan Stanley.....	713,000	6,317	XXX	9,654	10,888	(1,233)			(1,233)		9,654		(3,337)	(3,337)			XXX
G5960L 10 3	MEDTRONIC ORD.....	C	04/06/2020	Morgan Stanley.....	284,000	26,721	XXX	21,581	32,220	(10,639)			(10,639)		21,581		5,140	5,140	295		XXX
G7496G 10 3	RENAISSANCERE ORD.....	C	04/06/2020	Morgan Stanley.....	342,000	51,576	XXX	32,249	67,039	(34,790)			(34,790)		32,249		19,327	19,327	120		XXX
J50883 10 7	NIHON M AND A CENTER ORD.....	C	04/06/2020	Morgan Stanley.....	352,000	8,448	XXX	8,714	12,038	(3,324)			(3,324)		8,714		(266)	(266)	41		XXX
M98068 10 5	WIX.COM ORD.....	C	04/06/2020	Morgan Stanley.....	77,000	7,975	XXX	10,775					0		10,775		(2,800)	(2,800)			XXX
N07059 21 0	ASML HOLDING ADR REP ORD.....	C	04/06/2020	Morgan Stanley.....	25,000	6,778	XXX	4,719	7,399	(2,679)			(2,679)		4,719		2,059	2,059			XXX
N3501V 10 4	ADYEN N V NETHERLANDS ORD.....	C	04/06/2020	Morgan Stanley.....	16,000	12,432	XXX	11,819	12,960	(1,141)			(1,141)		11,819		613	613			XXX
N97284 10 8	YANDEX CL A ORD.....	C	04/06/2020	Morgan Stanley.....	268,000	9,077	XXX	8,040	11,655	(3,615)			(3,615)		8,040		1,037	1,037			XXX
Y2573F 10 2	FLEX ORD.....	C	04/06/2020	Morgan Stanley.....	5,657,000	49,724	XXX	63,658	71,391	(7,734)			(7,734)		63,658		(13,934)	(13,934)			XXX
Y2679D 11 8	GALAXY ENTERTAINMENT GROUP ORD	C	04/06/2020	Morgan Stanley.....	1,118,000	6,171	XXX	6,654	8,236	(1,582)			(1,582)		6,654		(483)	(483)	65		XXX
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					2,898,960	XXX	2,067,562	3,442,836	(1,498,748)			(1,498,748)		2,067,562		831,398	831,398	18,327		XXX

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**Common Stocks - Mutual Funds**

464287	20 0		04/06/2020	Morgan Stanley.....	7,575,000	2,002,771	XXX	2,285,140	2,448,543	(163,403)			(163,403)		2,285,140		(282,369)	(282,369)	11,600		XXX
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### 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
464287 40 8	ISHARES:S&P 500 VAL.....	..	04/06/2020.	Morgan Stanley.....	5,906.000	578,737	XXX	444,624	768,312	(323,688)			(323,688)		444,624		134,114	134,114	4,853	XXX	
464287 46 5	ISHARES:MSCI EAFE ETF.....	..	04/06/2020.	Morgan Stanley.....	232.000	12,401	XXX	13,573					0		13,573		(1,172)	(1,172)		XXX	
464287 59 8	ISHARES:RUSS 1000 VL ETF.....	..	04/06/2020.	Morgan Stanley.....	12,853.000	1,299,566	XXX	1,247,247	1,754,177	(506,930)			(506,930)		1,247,247		52,319	52,319	10,199	XXX	
464288 24 0	ISHARES:MSCI ACWI XUS.....	..	04/06/2020.	Morgan Stanley.....	14,713.000	554,978	XXX	629,017	722,703	(93,686)			(93,686)		629,017		(74,039)	(74,039)		XXX	
46432F 84 2	ISHARES:CORE MSCI EAFE.....	..	04/06/2020.	Morgan Stanley.....	11,064.000	550,527	XXX	688,573	722,037	(33,463)			(33,463)		688,573		(138,047)	(138,047)		XXX	
78464A 50 8	SPDR PTF S&P 500 VALUE.....	..	04/06/2020.	Morgan Stanley.....	24,344.000	640,598	XXX	631,755	849,849	(218,094)			(218,094)		631,755		8,843	8,843	5,401	XXX	
808524 40 9	SCHWAB STR:US LC VAL ETF.....	..	04/06/2020.	Morgan Stanley.....	13,665.000	621,997	XXX	614,899	821,540	(206,641)			(206,641)		614,899		7,098	7,098	5,716	XXX	
921909 76 8	VANGUARD TOT I S ETF.....	..	04/06/2020.	Morgan Stanley.....	43,304.000	1,840,249	XXX	2,281,864	2,411,600	(129,735)			(129,735)		2,281,864		(441,615)	(441,615)	4,582	XXX	
922042 77 5	VANGUARD FTSE XUS ETF.....	..	04/06/2020.	Morgan Stanley.....	36,491.000	1,507,176	XXX	1,712,596	1,961,391	(248,795)			(248,795)		1,712,596		(205,420)	(205,420)	4,295	XXX	
92206C 71 4	VANGUARD RUS 1000 VI ETF.....	..	04/06/2020.	Morgan Stanley.....	6,813.000	606,711	XXX	631,241	816,538	(185,297)			(185,297)		631,241		(24,530)	(24,530)	4,862	XXX	
922908 73 6	VANGUARD GRO IDX ETF.....	..	04/06/2020.	Morgan Stanley.....	14,834.000	2,382,274	XXX	1,734,058	2,702,310	(968,252)			(968,252)		1,734,058		648,217	648,217	5,908	XXX	
9499999.	Total - Common Stocks - Mutual Funds.....				12,597,986		XXX	12,914,586	15,978,999	(3,077,985)		0	(3,077,985)		12,914,586		(316,600)	(316,600)	57,417	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....				15,496,946		XXX	14,982,149	19,421,835	(4,576,733)		0	(4,576,733)		14,982,149		514,797	514,797	75,743	XXX	XXX
9799999.	Total - Common Stocks.....				15,496,946		XXX	14,982,149	19,421,835	(4,576,733)		0	(4,576,733)		14,982,149		514,797	514,797	75,743	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....				15,496,946		XXX	14,982,149	19,421,835	(4,576,733)		0	(4,576,733)		14,982,149		514,797	514,797	75,743	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....				21,646,946		XXX	21,141,078	25,322,429	(4,576,733)		(1,136)	(4,577,869)		21,131,842		515,104	515,104	123,660	XXX	XXX

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**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. DB - Pt. E  
NONE**

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

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

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
Morgan Stanley.....					.....2,071	.....1,491	.....25,253	XXX
Regions MK.....	SD.....				.....200,000	.....200,000	.....200,000	XXX
RW Baird.....					.....1	.....1	.....1	XXX
Bank of America.....	Sacramento, CA.....				.....107,496,234	.....112,050,944	.....65,287,657	XXX
Union Bank.....	Sacramento, CA.....				.....1,054,994	.....1,054,994	.....1,054,994	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....108,753,300	.....113,307,430	.....66,567,905	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....108,753,300	.....113,307,430	.....66,567,905	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....108,753,300	.....113,307,430	.....66,567,905	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
<b>U.S. Government Bonds - Issuer Obligations</b>								
	UNITED STATES TREASURY.....		06/29/2020.....		07/21/2020.....	9,999,472		.26
	UNITED STATES TREASURY.....		06/29/2020.....		07/28/2020.....	9,999,288		.26
0199999.	U.S. Government Bonds - Issuer Obligations.....					19,998,760	.0	.53
0599999.	Total - U.S. Government Bonds.....					19,998,760	.0	.53
<b>Bonds - Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>								
	AMERICAN EXPRESS CREDIT CORP.....		06/18/2020.....	2.600	09/14/2020.....	7,019,584	54,094	(4,006)
	American Honda Finance Corporation.....		06/16/2020.....		08/10/2020.....	9,996,111		1,458
	Bemis Company, Inc.....		06/04/2020.....		07/13/2020.....	14,999,150		1,842
	FMC Technologies, Inc.....		05/06/2020.....		07/31/2020.....	9,982,500		32,667
	Harley-Davidson Financial Services, Inc.....		06/12/2020.....		08/19/2020.....	7,839,477		1,366
	Hyundai Capital America, Inc.....		06/12/2020.....		08/10/2020.....	9,991,333		3,467
	LyondellBasell Investment LLC.....		06/09/2020.....		07/28/2020.....	9,998,575		1,161
	Mondelez International, Inc.....		05/13/2020.....		07/22/2020.....	6,997,836		4,947
	Nutrien Ltd.....		04/08/2020.....		07/07/2020.....	9,996,583		47,833
	Walgreens Boots Alliance, Inc.....		05/12/2020.....		07/23/2020.....	4,997,708		5,104
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					91,818,858	54,094	95,839
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....					91,818,858	54,094	95,839
<b>Total Bonds</b>								
7699999.	Subtotals - Issuer Obligations.....					111,817,618	54,094	95,892
8399999.	Subtotals - Bonds.....					111,817,618	54,094	95,892
<b>All Other Money Market Mutual Funds</b>								
6099991	1F 1 MUFG UNION BANK ITDA - S5.....		06/24/2020.....			34,774,062	45,283	
61747C	82 2 MORG STAN I LQ:GS PAR.....		06/30/2020.....	0.010		68,417	.1	.44
999990	80 7 RTCS I - INST.....		06/01/2020.....			5,296		.19
8699999.	Total - All Other Money Market Mutual Funds.....					34,847,774	45,284	.63
<b>Other Cash Equivalents</b>								
	FIRST AMER:TRS OBG V.....	SD.....	06/02/2020.....	0.010		206,885	.1	.576
	WELLSFARGO:TRS+ MM I.....		06/30/2020.....	0.060		2,685,136	.100	
	WELLSFARGO:TRS+ MM I.....	SD.....	06/29/2020.....	0.060		143,147	.48	
8799999.	Total - Other Cash Equivalents.....					3,035,168	.149	.576
8899999.	Total - Cash Equivalents.....					149,700,560	99,528	96,530

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