

# **QUARTERLY STATEMENT**

AS OF JUNE 30, 2018
OF THE CONDITION AND AFFAIRS OF THE

## TOA REINSURANCE COMPANY OF AMERICA

NAIC Group Code	0000 (Current Period)	,	NAIC Company	Code42	2439	Employer's ID No	umber	13-2918573
Organized under the I	,	(Prior Period)  Delawa	ıre	State of Do	micile or Po	ort of Entry	D	elaware
Country of Domicile		Dolawa		United State		on con Linuty		ciawaic
•								
Incorporated/Organize		03/13/1922		_ Commenced	05/01/19	22		
Statutory Home Office		251 Little F			808			
Main Administrative C	Office	177 Madison Ave	enue		stown, NJ, l		,	973-898-9480
Mail Address	177 Madis	(Street and Numbe on Avenue, PO Bo	•	(City or Tow		try  and Zip Code) orristown, NJ, US (		code) (Telephone Number)
	(Stree	and Number or P.O. Bo		- '	(City	or Town, State, Country		de)
Primary Location of B	ooks and Records		dison Avenue and Number)		,	JJ, US 07962 Country and Zip Code)	(Area	973-898-9438 Code) (Telephone Number)
Internet Web Site Add	lress	(6.000.		www.toare			(	
Statutory Statement C	Contact	Ric	hard A. Carroll			973-898	3-9438	
	roorroll@tooro	nom	(Name)			(Area Code) (Telephone	Number) (E	xtension)
	rcarroll@toare (E-Mail Addres					973-898-9340 (Fax Number)		
		,	OFFIO	EDO		, ,		
Name		Title	OFFIC		Name			Title
Edward J. S	tanco	CEC			1. Pellecchi	a 5'	VP Gen	Cnsl. & Secretary
Nathaniel B. V		EVP & (			es A. Pilla	<u>a</u> , <u> </u>		Jnderwriting
			OTHER OI	FICERS				
Caroline M.	Kane .	SVF			r A. Royek		SV	P Actuary
Richard T. P	isano , _	EVP & C	000		•	,		
		DIF	RECTORS O	R TRUSTE	FS			
Michael J. C	ascio	Yukihiro Hi			- <b></b> ⊙ ki Matsunad	ga	Tomoa	atsu Noguchi
James A.	Pilla	Richard T.	Pisano	Edward	d J. Stanco			ki Sugawara
Nathaniel B. V	Vallman	Koji Watar	nabe #	Keiki Y	'asumori #			
Otata af	Nam Janan							
	New Jersey							
County of	Morris	\$S						
The officers of this repor above, all of the herein of that this statement, toge itabilities and of the cond and have been complete law may differ; or, (2) t information, knowledge at the NAIC, when required various regulators in lieu	described assets were ther with related exh dition and affairs of the din accordance with that state rules or re- and belief, respectively I, that is an exact cop	the absolute proper bits, schedules and e said reporting entity the NAIC Annual St gulations require diff f. Furthermore, the so y (except for formatti	ty of the said reportine explanations therein y as of the reporting patement Instructions a erences in reporting cope of this attestation g differences due to	g entity, free and of contained, annexe eriod stated above and Accounting Pr not related to account to the property of the second to by the described	clear from ar ed or referred e, and of its in actices and locounting pra officers also	ny liens or claims the d to, is a full and true income and deduction Procedures manual includes the related	ereon, exceue statements therefro except to the except the	pt as herein stated, and int of all the assets and om for the period ended, the extent that: (1) state ling to the best of their ding electronic filing with
Edwa	rd J. Stanco		John M. Pe				aniel B. W	
	CEO		SVP, Gen. Cnsl	. a scuelary	a le thie	an original filing?	EVP & CF	Yes [X] No [ ]
Subscribed and sworr	to hoforo mo this				b. If no:	a original lilling:		[] [ ]
		st, 2018			1. Stat 2. Date	te the amendment nut e filed hber of pages attache		
Donna M. Gennusa, Ad June 3, 2023	ccountant							

# **ASSETS**

			Current Statement Date	Э	4
		1	2	3	
				Net Admitted Assets	December 31 Prior Year Net
<u> </u>		Assets	Nonadmitted Assets	(Cols. 1 - 2)	Admitted Assets
i	Bonds	1,244,753,206	0	1 , 244 , 753 , 206	
2.	Stocks: 2.1 Preferred stocks	<u></u>	<u></u>	0	0
	2.2 Common stocks			255,853,338	
3.	Mortgage loans on real estate:	200,000,000		200,000,000	200,000,002
	3.1 First liens	0	0	0	0
	3.2 Other than first liens	_	0	0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less				
	\$encumbrances)	0	0	0	0
	4.2 Properties held for the production of income				
	(less \$ encumbrances)	2,559,525	0	2,559,525	2,575,648
	4.3 Properties held for sale (less				
	\$ encumbrances)	0	0	0	0
5.	Cash (\$8,146,828 ),				
	cash equivalents (\$61,513,701 )				
	and short-term investments (\$0 )				
	Contract loans (including \$premium notes)			0	0
7.	Derivatives	0	0	0	0
i	Other invested assets	1	i		
	Receivables for securities			1,872,870	
	Securities lending reinvested collateral assets.			0	_
11.	Aggregate write-ins for invested assets	4 F04 202 407	0	0	4 500 550 670
	Subtotals, cash and invested assets (Lines 1 to 11)	1,581,393,487	U	1,081,393,487	
13.	Title plants less \$charged off (for Title insurers only)			0	0
14	Investment income due and accrued			10,997,937	
l	Premiums and considerations:	10,007,007		10,557,557	10,474,000
10.	15.1 Uncollected premiums and agents' balances in the course of				
	collection	22.121.100	122.272	21.998.828	26.074.644
	15.2 Deferred premiums, agents' balances and installments booked but	, , , , , , , , , , , , , , , , , , , ,			
	deferred and not yet due (including \$earned				
	but unbilled premiums)	173,364,730		173,364,730	130,381,496
	15.3 Accrued retrospective premiums (\$				
	contracts subject to redetermination (\$)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers			13,423,957	
	16.2 Funds held by or deposited with reinsured companies				478,838
	16.3 Other amounts receivable under reinsurance contracts				0
ı	Amounts receivable relating to uninsured plans			0	0
i	Current federal and foreign income tax recoverable and interest thereon	1		5 ,872 ,392	
ı	Net deferred tax asset			12,685,000	
	Guaranty funds receivable or on deposit				0
	Electronic data processing equipment and software	1,129,217	966,646	162,571	184,908
21.	Furniture and equipment, including health care delivery assets	440,000	440,000		_
22	(\$				0
	Net adjustment in assets and liabilities due to foreign exchange rates Receivables from parent, subsidiaries and affiliates				U
	Health care (\$				U
	Aggregate write-ins for other-than-invested assets				
l	Total assets excluding Separate Accounts, Segregated Accounts and	71,012,211			
	Protected Cell Accounts (Lines 12 to 25)	1,863,404,717	1,799,756	1,861,604,961	1,820,273,629
27	From Separate Accounts, Segregated Accounts and Protected	.,000,101,111	.,,,,,,,,	.,001,001	.,020,210,020
	Cell Accounts			<u> </u>	0
28.	Total (Lines 26 and 27)	1,863,404,717	1,799,756	1,861,604,961	1,820,273,629
	DETAILS OF WRITE-INS	,,,	1,130,130	, , , , , , , , , , , , , , , , , , , ,	, , , ,
1101.	DETAILS OF WATE-ING				
i					
l					
l	Summary of remaining write-ins for Line 11 from overflow page	l .		0	0
l	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0		0	0
	Corporate owned life insurance	38,477,348		38,477,348	38,029,223
i	Contingent commission receivable	i .	i .		3,046,021
l	Other receivables.	· · · · · · · · · · · · · · · · · · ·		90,638	98,449
2598.	Summary of remaining write-ins for Line 25 from overflow page	597,016			0
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	41,672,211	597,016	41,075,195	41,173,693

# LIABILITIES, SURPLUS AND OTHER FUNDS

,	1 Current	2 December 31,
150 047 000	Statement Date	Prior Year
1. Losses (current accident year \$		780,441,984
Reinsurance payable on paid losses and loss adjustment expenses		11,089,701
3. Loss adjustment expenses		
Commissions payable, contingent commissions and other similar charges     Other expenses (excluding taxes, licenses and fees)		26,450,307
Other expenses (excluding taxes, licenses and fees)      Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$		0
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$	i	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$9,059,991 and		9
including warranty reserves of \$		
including \$ for medical loss ratio rebate per the Public Health Service Act)	115.179.954	110.709.050
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	16,678,611	17 ,800 ,537
13. Funds held by company under reinsurance treaties	i	
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)	199,600	199,600
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities	12,401,383	142,419
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$and interest thereon \$		0
25. Aggregate write-ins for liabilities	21,503,351	21,507,641
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1 , 183 , 544 , 655	1,160,077,632
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	1 , 183 , 544 , 655	1,160,077,632
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	i	
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	492 , 707 , 695	474,843,386
36. Less treasury stock, at cost:		
36.1		0
36.2 shares preferred (value included in Line 31 \$		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)		660,195,997
38. Totals (Page 2, Line 28, Col. 3)	1,861,604,961	1,820,273,629
DETAILS OF WRITE-INS		a== :-
2501. Post retirement liability		
2502. Contingent reserve for municipal bond business		56,313
2503. Rent security deposit.		15,919
2598. Summary of remaining write-ins for Line 25 from overflow page		0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	21,503,351	21,507,641
2901.	i i	
2902.		
2903		
2998. Summary of remaining write-ins for Line 29 from overflow page	_	
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.	i	
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

# **STATEMENT OF INCOME**

	STATEMENT OF THE	OWL		
		1	2	3
		Current Year	Prior Year	Prior Year Ended
		to Date	to Date	December 31
l .	UNDERWRITING INCOME			
1.	Premiums earned:	0	0	
	1.1 Direct (written \$	U	0	0
	1.2 Assumed (written \$253,574,848 ).		238,366,777	490,404,516
	1.3 Ceded (written \$21,956,702 )			67,265,958
	1.4 Net (written \$231,618,146 )	227 , 147 , 241	203,245,185	423 , 138 , 558
_	DEDUCTIONS:			
2.	Losses incurred (current accident year \$158,549,000 ):			
	2.1 Direct		0	0
	2.2 Assumed			374,980,432
	2.3 Ceded			63,227,391
	2.4 Net			311,753,041
	Loss adjustment expenses incurred		14,585,336	21,035,099
4.	Other underwriting expenses incurred		56 , 385 , 137	121 , 137 , 171
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	223 , 337 , 720	201,768,706	453,925,311
7.	Net income of protected cells		0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	3,809,521	1,476,479	(30,786,753)
				` ´
	INVESTMENT INCOME			
9.	Net investment income earned	21,555,142	20,017,185	41,576,095
10.	Net realized capital gains (losses) less capital gains tax of \$	10,775,105	1,935,066	6,803,920
11	Net investment gain (loss) (Lines 9 + 10)	32 330 247		48,380,015
'	The involution gain (1000) (Einou O + 10)			
1	OTHER INCOME			
12	Net gain or (loss) from agents' or premium balances charged off			
'2.	(amount recovered \$ amount charged off \$)		n	n l
12	Finance and service charges not included in premiums			0
10.	Aggregate write-ins for miscellaneous income	(51,092)	277 ,652	267,066
		\ ' '	277,652	
	Total other income (Lines 12 through 14)	(51,092)	277,032	267,066
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	26 000 676	22 706 202	17 060 220
17			23,700,302	
1	Dividends to policyholders		U	U
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	36 088 676	23 706 382	17 860 328
10			4,100,487	(2,615,350)
i	Federal and foreign income taxes incurred			
20.	Net income (Line 18 minus Line 19)(to Line 22)	30,841,664	19,605,895	20,475,678
	CAPITAL AND SURPLUS ACCOUNT			
	Surplus as regards policyholders, December 31 prior year			
22.	Net income (from Line 20)	30 , 841 , 664		20 , 475 , 678
23.	Net transfers (to) from Protected Cell accounts		0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of			
	\$(1,215,663)	(4,573,210)	10 , 174 , 808	32,591,564
25.	Change in net unrealized foreign exchange capital gain (loss)	(5,826,205)	10,645,951	20 , 212 , 453
26.	Change in net deferred income tax	2,377,337	(3,643,257)	(27 ,615 ,000)
27.	Change in nonadmitted assets	(111,831)	(461,808)	(250,327)
28.	Change in provision for reinsurance	0	0	(80,800)
29.	Change in surplus notes		0	0
30.	Surplus (contributed to) withdrawn from protected cells		0	0
31.	Cumulative effect of changes in accounting principles			0
	Capital changes:			
	32.1 Paid in		0	0
1	32.2 Transferred from surplus (Stock Dividend)		0	0
1	32.3 Transferred to surplus			0
33.	Surplus adjustments:	1		-
	33.1 Paid in		0	0
1	33.2 Transferred to capital (Stock Dividend)			0
	33.3 Transferred from capital		0	0
34	Net remittances from or (to) Home Office		n l	0
35	Dividends to stockholders	(6 000 000)	(50 000 000)	
	Change in treasury stock			
	Aggregate write-ins for gains and losses in surplus		(493,603)	
1	Change in surplus as regards policyholders (Lines 22 through 37)	17,864,309	(14,172,014)	\ ' ' '
1		678,060,306	655,095,235	660,195,997
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	070,000,300	000,090,230	000, 193,997
0501	DETAILS OF WRITE-INS			
i				
1				
	Summary of remaining write-ins for Line 5 from overflow page		0	0
	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
	COLI interest			
	Interest expense on funds held			
	Miscellaneous income (expense)			
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(51,092)	277,652	267,066
	Change in post retirement liability	0	0	(3,585,090)
	Change in foreign exchange adjustment	1,152,264	(498,696)	(827,838)
	Change in contingent reserve for municipal bond	4,290	5,093	8,108
3798.	Summary of remaining write-ins for Line 37 from overflow page	L0 I		0
	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	1,156,554	(493,603)	
		, -,	,,/	, , - ,/

# **CASH FLOW**

	37.011.2011	1	2	3
		Current Year	Prior Year	Prior Year Ended
		To Date	To Date	December 31
	Cash from Operations			
1.		191,382,806	180,576,951	416, 168, 028
		23,034,827	23,917,989	48,672,270
	Miscellaneous income	(13,716,689)	1,762,051	8,104,891
	Total (Lines 1 to 3)	200.700.944	206,256,991	472,945,189
	Benefit and loss related payments	,,-	117 , 110 , 784	271,213,711
6	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	(
7	Commissions, expenses paid and aggregate write-ins for deductions	78 476 200	69,885,594	143,348,165
	Dividends paid to policyholders		0	(
	Federal and foreign income taxes paid (recovered) net of \$			
٥.	gains (losses).	8.380.603	4.593.624	4,438,378
10	Total (Lines 5 through 9)	208.181.167	191.590.002	419.000.254
	Net cash from operations (Line 4 minus Line 10)	(7,480,223)	14,666,989	53,944,935
		(7,400,223)	14,000,303	33,344,330
10	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:	168,944,664	223,500,298	392,361,960
	12.1 Bonds		30,251,434	67,858,672
	12.2 Stocks		0	07,000,072
	12.3 Mortgage loans	0	0	
		2,403,906	457.381	1.442.05
	12.5 Other invested assets		116,515	345 , 223
		15,152,479	7,650,601	731, 188
	12.7 Miscellaneous proceeds		004 070 000	100 700 00
40	12.8 Total investment proceeds (Lines 12.1 to 12.7)	236,636,378	261,976,229	462,739,094
13.	Cost of investments acquired (long-term only): 13.1 Bonds	242 254 000	162 . 526 . 161	334 , 730 , 572
		' '	25.532.453	
	13.2 Stocks		0	(1,007,007
	13.3 Mortgage loans	94,760		20 , 80
		8,272	(7,463)	822 , 194
	13.5 Other invested assets	339,218	0	5,900,568
	13.6 Miscellaneous applications	278,654,072	188,051,151	, ,
	13.7 Total investments acquired (Lines 13.1 to 13.6)			409,081,652
	Net increase (or decrease) in contract loans and premium notes	0	70,005,070	50.057.446
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(42,017,694)	73,925,078	53,657,442
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		_	
	16.1 Surplus notes, capital notes		0	[
	16.2 Capital and paid in surplus, less treasury stock		0	
			0	(
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		0	(
	16.5 Dividends to stockholders		50,000,000	50,000,000
	16.6 Other cash provided (applied)	1,124,550	(951,761)	(1,251,317
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(4,875,450)	(50,951,761)	(51,251,317
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(54,373,367)	37,640,306	56,351,06
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	′ ′	67,682,836	67 , 682 , 830
	19.2 End of period (Line 18 plus Line 19.1)	69,660,529	105,323,142	124,033,896

#### 1. Summary of Significant Accounting Policies and Going Concern

#### A) Accounting Practices

The financial statements of The Toa Reinsurance Company of America are presented on the basis of accounting practices prescribed or permitted by the Delaware Insurance Department.

The Delaware Insurance Department recognizes only Statutory Accounting Practices prescribed or permitted by the State of Delaware for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Delaware Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Delaware.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed by the state of Delaware is shown below:

		SSAP#	F/S Page #	F/S Line #		June 2018		December 2017	
Net I	Income					,	-		_
(1)	State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 3	80,841,664	\$	20,475,67	8
(2)	State Prescribed Practices that are an increase(decrease) from NAIC SAP:				\$	0	\$		0
(3)	State Permitted Practices that are an increase(decrease) from NAIC SAP:				\$	0	\$		0
(4)	NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 3	0,841,664	\$	20,475,67	'8
Surp	lus								
(5)	State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 67	8,060,306	\$	660,195,99	7
(6)	State Prescribed Practices that are an increase(decrease) from NAIC SAP:				\$	0	\$		0
(7)	State Permitted Practices that are an increase(decrease) from NAIC SAP:				\$	0	\$		0
(8)	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 67	8,060,306	\$	660,195,99	17

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

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

### C) Accounting Policy

Premiums written are earned over the terms of the policies assumed under related reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written and are based on monthly pro-rata allocations or as reported by the ceding companies.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Asset values are generally stated as follows: Investment grade bonds at amortized cost; Non-investment grade bonds at the lower of amortized cost or fair value; Loan-backed securities at either amortized cost or the lower of amortized cost or fair value using the retrospective adjustment method; Short-term investments at fair value; Common stocks at fair value; Exchange-Traded Funds at fair value; Limited Liability Partnership (LLP) investments are initially recorded at cost and subsequently adjusted for distributions and for the Company's share of the audited GAAP basis equity of the investee; and Real Estate is carried at cost less allowance for depreciation.

The Company uses straight-line depreciation for its Real Estate holdings. Capital improvements are generally depreciated over 10 years; Home Office Real Estate over 31.5 years.

The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, *Property-Casualty Contracts – Premiums*.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of, or less than, the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

The Company has not modified its capitalization policy from the prior period.

#### D) Going Concern

The Company has the resources to continue operating in the foreseeable future.

### 2. Accounting Changes and Corrections of Errors

None

#### 3. Business Combinations and Goodwill

None

#### 4. Discontinued Operations

None

#### 5. Investments

A) Mortgage Loans, Including Mezzanine Real Estate Loans: None

B) Debt Restructuring: NoneC) Reverse Mortgages: None

D) Loan-backed Securities:

- (1) Prepayment assumptions for residential and commercial mortgage-backed/asset-backed securities are primarily calculated using Mortgage Industry Medians from Mortgage Industry Advisory Corporation, or in their absence, prepayment assumptions are obtained from Moody's Analytics or Reuters.
- (2) All securities within the scope of SSAP No. 43R –Loan Backed and Structured Securities, with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the other than temporary impairment:

		(1) Amortized Cost <u>Basis Before OTTI</u>	(2) OTTI Impairment <u>Recognized in Loss</u>	(3) Fair Value <u>1-2</u>
	OTTI Recognized 1st Otr.			
a. b.	Intent to Sell Inability or lack of intent to retain the investment in the security for a period of time sufficient to	\$ 0	\$ 0	\$ 0
	recover the amortized cost basis Total 1st Qtr.	<u>\$ 0</u> \$ 0	<u>\$ 0</u> \$ 0	<u>\$ 0</u> \$ 0
c.	Total 1st Qtr.	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
	OTTI Recognized 2nd Otr.			
d e.	Intent to Sell Inability or lack of intent to retain the investment in the security for a period of time sufficient to	\$ 0	\$ 0	\$ 0
	recover the amortized cost basis	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
f.	Total 2nd Qtr.	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
	OTTI Recognized 3rd Otr.			
g. h.	Intent to Sell Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ 0	\$ 0	\$ 0
		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
i.	Total 3rd Qtr.	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
	OTTI Recognized 4th Otr.			
j. k.	Intent to Sell Inability or lack of intent to retain the investment in the security for a period of time sufficient to	\$ 0	\$ 0	\$ 0
ı.	recover the amortized cost basis	<u>\$ 0</u> \$ 0	<u>\$ 0</u> \$ 0	<u>\$ 0</u> \$ 0
1.	Total 4th Qtr.	<u> </u>	<u></u> Ф <u>U</u>	<u> </u>
m.	Annual Aggregate Total		<u>\$</u>	

(3) As of June 30, 2018, loan-backed securities currently held by the Company with a recognized other-than-temporary impairment, in which the present value of cash flows expected to be collected is less than the amortized cost basis of the securities are listed below.

(1)		(2)	(3)		(4)	(5)		(6)		(7)
	Carry	:/Adjusted ring Value tized Cost			ecognized her-Than-	Amortized Cost				Date of Financial
	Befor	re Current	Present Value of Projected Cash Flows	Т	emporary npairment	Temporary Impairment		Fair Value a		Statement Where Reported
	- 1 (11	00 0111	Trojected cush riows		прантнене	Impairment		01 011		Керопси
CUSIP										
76110G-Y9-6	\$	12,139	\$ 0	\$	12,139	\$	0	\$	0	09/30/2013
76110G-Y9-6		42,150	996		41,154	9	96		996	12/31/2012
76110G-Y9-6		108,077	59,069		49,008	59,0	69		59,069	09/30/2012
76110G-Y9-6		117,139	109,184		7,955	109,1	84	1	09,184	06/30/2012
76110G-Y9-6		204,126	117,139		86,987	117,1	39	1	17,139	03/31/2012
76110G-Y9-6		212,779	123,095		89,684	123,0	95	1	23,095	12/31/2011
76110G-Y9-6		408,356	256,890		151,466	256,8	90	2	56,890	09/30/2009
76110G-Y9-6		801,561	400,446		401,115	400,4	46	2	55,794	06/30/2009
81441P-CB-5		293,684	121,709		171,975	121,7	09	1	21,709	12/31/2012
81441P-CB-5		293,684	294,058		(374)	294,0	58	2	94,058	06/30/2012
81441P-CB-5		426,664	293,684		132,980	293,6	84	2	93,684	03/31/2012
81441P-CB-5		745,341	554,873		190,468	554,8	73	4	67,373	09/30/2009
81441P-CH-2		259,509	238,205		21,304	238,2	05	2	38,205	06/30/2012
81441P-CH-2		368,333	259,509		108,824	259,5	09	2	59,509	03/31/2012
86359D-TG-2		601,310	508,295		93,015	508,2	95	3	65,492	09/30/2009
Total		XXX	XXX	\$	1,557,700	X	XX	XXX		XXX

(4) All impaired loan-backed securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) are listed below.

a) The aggregate amount of unrealized losses

1) Less Than 12 Months 3,089,829 2) 12 Months or Longer 4,518,488

The aggregate related fair value of loan-backed securities with unrealized losses

1) Less Than 12 Months \$ 126,670,173 2) 12 Months or Longer \$ 72,791,337

E) Dollar Repurchase Agreements and/or Securities Lending Transactions: None

F) Repurchase Agreements Transactions Accounted for as Secured Borrowing: None

Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: None

Repurchase Agreements Transactions Accounted for as a Sale: None

Reverse Repurchase Agreements Transactions Accounted for as a Sale: None I)

Real Estate: None J)

Low Income Housing Credits (LIHTC): None

Restricted Assets (Including pledged):

(1) Restricted Assets (Including pledged)

•				С	urrent Yea	ar											Percer	ntage
-																		
	(1)		(2)		(3)		(4)		(5)	(6)		(7)		(8)		(9)	(10)	(11)
Restricted <u>Asset Category</u>	Total General Account (G/A)	Prot A	Supporting ected Cell sccount tivity (a)	Ce	al Protected ell Account Restricted <u>Assets</u>	Acco	tected Cell bunt Assets porting G/A tivity (b)		Total plus 3)	Total From Prior Year	(De	rease/ crease) ninus 6)	Adı	al Non- mitted tricted	Re	Admitted stricted minus 8)	Gross Admitted & Non- Admitted Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
<ul> <li>a. Subject to contractual obligation –liab. not shown</li> </ul>	\$ 0	\$	0	\$	0	\$	0	\$	0	\$ 0	\$	0	\$	0	\$	0	0.00%	0.00%
<ul> <li>b. Collateral held under security lending agreements</li> </ul>	0		0		0		0		0	0		0		0		0	0.00%	0.00%
_																		
c. Subject to repurchase agreements d. Subject to reverse	0		0		0		0		0	0		0		0		0	0.00%	0.00%
repurchase agreements	0		0		0		0		0	0		0		0		0	0.00%	0.00%
e. Subject to dollar repurchase agreements f. Subject to dollar reverse	0		0		0		0		0	0		0		0		0	0.00%	0.00%
repurchase agreements	0		0		0		0		0	0		0		0		0	0.00%	0.00%
g Placed under option contracts h. Letter stock or securities restricted as to	0		0		0		0		0	0		0		0		0	0.00%	0.00%
sale-Excluding FHLB cap stock	0		0		0		0		0	0		0		0		0	0.00%	0.00%
i. FHLB capital stock	0		0		0		0		0	0		0		0		0	0.00%	0.00%
<ul><li>j. On deposit with states</li><li>k. On deposit with</li></ul>	6,512,530		0		0		0		6,512,530	6,532,165		(19,635)		0		6,512,530	0.35%	0.35%
other regulatory bodies I. Pledged as collateral FLHB	146,168,324		0		0		0	14	6,168,324	162,034,751	(1	5,866,427)		0	1	46,168,324	7.84%	7.85%
(incl. assets backing funding agreements) m. Pledged as collateral not	0		0		0		0		0	0		0		0		0	0.00%	0.00%
captured in other categories	0		0		0		0		0	0		0		0		0	0.00%	0.00%
n. Other restricted assets	9,646,841		0		0		0		9,646,841	9,519,547		127,294		0		9,646,841		0.52%
o. Total Restricted Assets	\$ 162,327,695	\$	0	\$	0	\$	0	\$ 16	2,327,695	\$ 178,086,463	\$(15	5,758,768)	\$	0	\$ 1	62,327,695	8.71%	8.72%

<sup>(</sup>a) Subset of column 1
(b) Subset of column 3
(c) Column 5 divided by Asset Page Column 1, Line 28
(d) Column 9 divided by Asset Page Column 3, Line 28

<sup>(2)</sup> Assets Pledged as Collateral; Not Captured in Other Categories: None

#### (3) Other Restricted Assets:

						Gr	oss Restrict	ed						
				(	Current Yea	ır							Percer	ntage
	(1)		(2)		(3)		(4)	(5)	(6)		(7)	(8)	(9)	(10)
			G/A porting	Tota	l Protected	Prote	ected Cell					Total Current	Gross (Admitted & Non-	Admitted Restricted
Description of		Pro	tected	Cel	I Account	Acco	unt Assets			In	crease/	Year	admitted)	to Total
Assets	Total General		Account		estricted		orting G/A	Total	Total From	•	ecrease)		Restricted to	
	Account (G/A)	<u>Acti</u>	vity (a)		<u>Assets</u>	Act	ivity (b)	(1 plus 3)	Prior Year	<u>(5 r</u>	minus 6)	Restricted	Total Assets	<u>Assets</u>
Bonds and cash equivalents held in trust for SERP														
obligations	\$ 9,646,841	\$	0	\$	0	\$	0	\$ 9,646,841	\$ 9,519,547	\$	127,294	\$ 9,646,841	0.52%	0.52%
Total (c)	\$ 9,646,841	\$	0	\$	0	\$	0	\$ 9,646,841	\$ 9,519,547	\$	127,294	\$9,646,841	0.52%	0.52%

#### (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements: None

	1 Book/Adjust	ed	2		3 % of BACV to Total Assets (Admitted	4 % of BACV Total Admitted
	Carrying Val	ue			and	Assets**
<u>Collateral Assets</u>	(BACV)		Fair Va	alue	Non-Admitted)*	
a. Cash, Cash Equivalents and Short Term Investments	\$	0	\$	0	0.0%	0.0%
b. Schedule D, Part 1	4	Õ	Ψ	Õ	0.0%	0.0%
c. Schedule D, Part 2, Section 1		0		0	0.0%	0.0%
d. Schedule D, Part 2, Section 2		0		0	0.0%	0.0%
e. Schedule B		0		0	0.0%	0.0%
f. Schedule A		0		0	0.0%	0.0%
g. Schedule BA, Part 1		0		0	0.0%	0.0%
h. Schedule DL, Part 1		0		0	0.0%	0.0%
i. Other		0		0	0.0%	0.0%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$	0	\$	0	0.0%	0.0%

<sup>\*</sup> Column 1 divided by Asset Page, Line 26 (Column 1)

<sup>\*\*</sup> Column 1 divided by Asset Page, Line 26 (Column 3)

1	2
Amount	% of Liability to Total Liabilities*
\$ 0	%

k. Recognized Obligation to Return Collateral Asset \* Column 1 divided by Liability Page, Line 26 (Column 1)

M) Working Capital Finance Investments: None

N) Offsetting of Assets and Liabilities: None

#### O) Structured Notes:

CUSIP Identification	Actual Cost	Fair Value	В	ook/Adjusted Carrying Value	Mortgage- Referenced Security (YES/NO)
00253C-GQ-4	\$ 442,834	\$ 447,256	\$	426,381	YES
38141G-SZ-8	3,500,000	3,377,465		3,500,000	NO
56564R-AA-8	1,480,747	1,486,531		1,480,747	NO
65535V-CM-8	876,991	869,700		874,268	YES
784309-AA-4	2,077,774	2,072,770		2,077,772	NO
85208H-AA-1	1,674,733	1,695,197		1,676,501	NO
912828-V4-9	 18,271,128	 18,360,800		18,628,377	NO
Total	\$ 28,324,207	\$ 28,309,719	\$	28,664,046	XXXX

P) 5\*Securities: None

Q) Short Sales: None

R) Prepayment Penalty and Acceleration Fees:

		General Account	Protected Cell
(1)	Number of Cusips	0	N/A
(2)	Aggregate Amount of Investment Income (QTD)	<b>\$</b> 0	N/A

<sup>(</sup>a) Subset of column 1
(b) Subset of column 3
(c) Total line for columns 1 through 7 should equal 5L (1)n column 1 through 7, respectively, and total line for column 8 through 10 should equal 5L (1)n columns 9 through 11, respectively

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

- A) The Company has no investments in Joint Ventures, Partnerships and Limited Liability Companies that exceed 10% of its admitted assets.
- B) The Company recorded an other-than-temporary impairment charge on its limited partnership investment in Trilantic Capital Partners III L.P. of \$11,950 during the quarter ended June 30, 2018. The Company recorded other-than-temporary impairment charges on its limited partnership investments in Trilantic Capital Partners III L.P. and Trilantic Capital Partners IV L.P. of \$63,014 and \$37,161, respectively, during the quarter ended March 31, 2018. The Company considered both the severity and the duration of the unrealized losses in the determination of the impairments, which are primarily attributable to the limited partnerships' underlying investments in private equity securities. The impairment charges were recorded as realized capital losses in the income statement and adjusted the cost of the limited partnerships to their fair value as of the balance sheet date. The fair value of the Company's investments in limited partnerships represents the Company's share of the net asset value of the respective limited partnerships, all of which are classified in Level 3 in accordance with SSAP No. 100, Fair Value Measurements. Refer to Note 21 (C) (3), Other Disclosures.

#### 7. Investment Income

The Company did not exclude any investment income due and accrued from surplus in 2018 or 2017.

#### 8. Derivative Instruments

None

#### 9. Income Taxes

A) The components of the net deferred tax asset/(liability) at June 30, 2018 and December 31, 2017 are as follows:

		6/30/2018			12/31/2017			Change	
1.	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinar	y Capital	Total
<ul><li>(a) Gross Deferred Tax Assets</li><li>(b) Statutory Valuation Allowance Adj.</li></ul>	\$ 32,983,000	\$ 1,100,000 -	\$ 34,083,000 -	\$ 30,603,000	\$ 872,000 -	\$ 31,475,000 -	\$ 2,380,	<u>-                                    </u>	<u> </u>
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)  (d) Deferred Tax Assets Nonadmitted	32,983,000	1,100,000	34,083,000	30,603,000	872,000	31,475,000	2,380,	228,000	2,608,000
(e) Subtotal (Net Deferred Tax Assets)	32,983,000	1,100,000	34,083,000	30,603,000	872,000	31,475,000	2,380,	000 228,000	2,608,000
(1c - 1d) (f) Deferred Tax Liabilities	269,000	21,129,000	21,398,000	277,000	22,107,000	22,384,000		000) (978,000	
(g) Net Admitted Deferred Tax Assets/(Net Deferred Tax Liabilities) (1e - 1f)	\$ 32,714,000	\$ (20,029,000)	\$ 12,685,000	\$ 30,326,000	\$ (21,235,000)	\$ 9,091,000	\$ 2,388,	900 \$ 1,206,000	\$ 3,594,000
2.		6/30/2018			12/31/2017			Change	
Admission Calculation Components	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinar	y Capital	Total
SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 5,247,000	\$ -	\$ 5,247,000	\$ 4,454,000	\$ -	\$ 4,454,000	\$ 793,	000 \$ -	\$ 793,000
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b) 2 Below).	15,990,000	-	15,990,000	19,232,000	-	19,232,000	(3,242,		(3,242,000)
Amount Of Deferred Tax Assets From 2(a)  1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	15,990,000	-	15,990,000	19,232,000	-	19,232,000	(3,242,	000) -	(3,242,000)
<ol><li>Adjusted Gross Deferred Tax Assets</li></ol>	XXX	XXX	99,782,000	XXX	XXX	97,638,000		XXX XXX	2,144,000
Allowed per Limitation Threshold. (c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	11,746,000	1,100,000	12,846,000	6,917,000	872,000	7,789,000	4,829,	000 228,000	5,057,000
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	\$ 32,983,000	\$ 1,100,000	\$ 34,083,000	\$ 30,603,000	\$ 872,000	\$ 31,475,000	\$ 2,380,	\$ 228,000	\$ 2,608,000
3.	2018	2017							
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	480.44%	461.34%							
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	\$ 678,060,306	\$ 651,104,997							
4.	0.5	6/30/2018		0.5	12/31/2017		0.11	Change	<del></del>
Impact of Tax Planning Strategies	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Determination of Adjusted Gross DTAs and Net Admitted DTAs by Tax Character as a Percentage.  1. Adjusted Gross DTAs Amount from Note 9A1(c)	\$ 32,983,000	\$ 1,100,000	\$ 34,083,000	\$ 30,603,000	\$ 872,000	\$ 31,475,000	\$ 2,380,000	\$ 228,000 \$	2,608,000
Percentage of Adjusted Gross DTAs     By Tax Character Attributable				•	•	• •		, '	
to the Impact of Tax Planning Strategies	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net Admitted Gross DTAs Amount from Note 9A1(e)     Percentage of Net Admitted Gross DTAs	\$ 32,983,000	\$ 1,100,000	\$ 34,083,000	\$ 30,603,000	\$ 872,000	\$ 31,475,000	\$ 2,380,000	\$ 228,000 \$	2,608,000

to the Impact of Tax Planning Strategies

B) All of the company's deferred tax liabilities (DTL's) were recognized.

C) Current income taxes incurred consist of the following major components:

1. Current Income Tax	6/30/2018	12/31/2017	Change
(a) Federal (b) Foreign	\$ 4,627,000 620,000	\$ (5,733,000) \$ 2,942,000	10,360,000 (2,322,000)
(c) Subtotal (d) Federal income tax on net capital gains	5,247,000 3,532,000	(2,791,000) 7,441,000	8,038,000 (3,909,000)
(e) Utilization of capital loss carry-forwards (f) Other (c) Eddersland femine income bases incurred	- - + 9.770.000	176,000 \$ 4,826,000 \$	(176,000)
(g) Federal and foreign income taxes incurred	\$ 8,779,000	\$ 4,826,000 \$	3,953,000
2. Deferred Tax Assets:	6/30/2018	12/31/2017	Change
(a) Ordinary			
(1) Discounting of unpaid losses (2) Unearned premium reserve	\$ 12,490,000 4,837,000	\$ 11,556,000 \$ 4,649,000	934,000 188,000
(3) Policyholder reserves (4) Investments	4,640,000	3,658,000	982,000
(5) Deferred acquisition costs (6) Policyholder dividends accrual	-	-	-
(7) Fixed assets (8) Compensation and benefits accrual	447,000	270,000	177,000
(9) Pension accrual (10) Receivables - nonadmitted	10,180,000	9,529,000 -	651,000 -
(11) Net operating loss carry forward (12) Tax credit carry-forward	-	- 576,000	(576,000)
(13) Other (including items <5% of total ordinary tax assets) (99) Subtotal	\$ 389,000 \$ 32,983,000	365,000 \$ 30,603,000 \$	24,000
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 32,983,000	\$ 30,603,000 \$	2,380,000
(e) Capital: (1) Investments	1,100,000	872,000	228,000
(2) Net capital loss carry-forward (3) Real estate	· · · · · ·	· -	· -
(4) Other (including items <5% of total capital tax assets) (99) Subtotal	1,100,000	872,000	228,000
(f) Statutory valuation allowance adjustment     (q) Nonadmitted	· · · -	· -	· -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g) (i) Admitted deferred tax assets (2d + 2h)	1,100,000 \$ 34,083,000	872,000 \$ 31,475,000 \$	228,000 2,608,000
			, ,
3. Deferred Tax Liabilities			
(a) Ordinary (1) Investments	6/30/2018 \$ 36,000	12/31/2017 \$ 44,000 \$	Change (8,000)
(2) Fixed assets (3) Deferred and uncollected premium	233,000	233,000	-
(4) Policyholder reserves (5) Other (including items < 5% of total capital tax assets)	-	-	-
(99) Subtotal (b) Capital:	269,000	277,000	(8,000)
(1) Investments (2) Real estate	21,129,000	22,107,000	(978,000)
(3) Other (including items <5% of total capital tax assets) (99) Subtotal	21,129,000	22,107,000	(978,000)
(c) Deferred tax liabilities (3a99 +3b99)	21,398,000	22,384,000	(986,000)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 12,685,000	\$ 9,091,000 \$	3,594,000
The change in net deferred income taxes was comprised of the following:			
	6/30/2018	12/31/2017	Change
Total adjusted gross deferred tax assets Total adjusted gross deferred tax liabilities	\$ 34,083,000 (21,398,000)	\$ 31,475,000 \$ \$ (22,384,000)	2,608,000 986,000
Net adjusted deferred tax assets Deferred tax asset(liabilities) on unrealized	\$ 12,685,000	\$ 9,091,000 \$	
Total change in deferred tax		\$	
Change in deferred tax- current year Change in deferred tax-prior period correction		\$	2,378,000
Total change in deferred tax		\$	2,378,000
TI 6	4:1		

The Company used the corporate income tax rate of 21% for all calculations in this disclosure.

On December 22, 2017, President Trump signed the Tax Cuts and Jobs Act into legislation. In 2017, the Company recorded a decrease to deferred tax of \$20.75 million through Changes in Deferred Tax directly through surplus, due to a remeasurement of gross deferred tax assets and liabilities (before valuation allowance and admittance test) as the corporate income tax rate decreased effective January 1, 2018 from 35% to 21%.

D) The provision for federal income taxes is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing the difference are as follows:

	 Amount		usands) Tax ected	Effective Tax rate	
Income before income tax	\$ 39,620	\$	8,320	21.00%	
Tax exempt interest	(3,355)		(705)	-1.78%	
Dividend received deduction	(569)		(119)	-0.30%	
Interest on corporate owned life insurance	(448)		(94)	-0.24%	
Meals & entertainment	17		4	0.01%	
Club dues/Lobby /non deductible miscellaneous	60		13	0.03%	
Foreign income tax expense	-		620	1.56%	
Foreign tax credit	-		(620)	-1.56%	
Pension/Post Retirement Benefits liability	-		-	0.00%	
Change in unrealized foreign exchange (loss) gain	-		(982)	-2.48%	
Change in other adjustments	 -		(35)	-0.09%	
Total	\$ 35,325	\$	6,401	16.16%	
Federal income tax incurred		\$	5,247	13.24%	
Federal income tax incurred on realized capital gains		\$	3,532	8.91%	
Change in net deferred income tax		\$	(2,378)	-6.00%	
Total statutory income taxes		\$	6,401	16.16%	

- E) Other Income Tax disclosures:
- The Company had an AMT tax credit from 2017 which carried forward to 2018. The Company expects to utilize the tax credit carryforward during 2018.
- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

(in thousands)

	Oı	rdinary	 Capital	Total		
2018 (current year)	\$	4,627	\$ 3,532	\$	8,159	
2017 (current year - 1)	\$	-	\$ 1,708	\$	1,708	
2016 (current year - 2)		N/A	\$ 1,746	\$	1,746	

- (3) The Company currently has no deposits reported as admitted assets under Section 6603 of the Internal Revenue Service Code.
- F) The Company's federal income tax return is not consolidated with any other entity.

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

- A) All outstanding shares of the Company are owned by The Toa Reinsurance Company, Limited, located in Tokyo, Japan. An ordinary dividend in the amount of \$6,000,000 was paid by the Company on March 21, 2018.
- B) There are no material related party transactions to report.
- C) There are no material changes to the methods or terms of related party transactions to report.
- D) Material amounts due to related parties: None
- E) Guarantees or undertakings of an affiliate or third party that resulted in a material contingent exposure of related party's assets or liabilities: None
- F) Material management or service contracts and cost sharing arrangements: None
- G) Nature of Control Relationships: All outstanding shares of the Company are owned by The Toa Reinsurance Company, Limited, located in Tokyo, Japan
- H) Upstream, downstream amounts: None
- I) Investments in Subsidiary, Controlled and Affiliated entities that exceed 10% of admitted assets: None
- $\label{eq:continuous} \mbox{J)} \quad \mbox{Impairment write down(s) for investments in SCAs: None}$
- K) Interest rates and mortality assumptions used in the calculation of investments in foreign insurance subsidiaries: None
- L) Investments in downstream noninsurance holding companies: None
- M) Admitted and Non-admitted Values of Investments in SCA: None
- N) Investment in SCA's in which audited statutory equity reflects a departure from NAIC prescribed practices: None

### 11. Debt

None

# 12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

(A) - (I): This information is available annually

#### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- 1) The Company has 400 shares authorized, 400 shares issued, and 400 shares of outstanding common stock.
- 2) The Company has no preferred stock outstanding.
- 3) The maximum amount of dividends which can be paid by State of Delaware insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Statutory surplus at June 30, 2018 was \$678,060,306. The maximum dividend payout which may be made without prior approval in 2019 is \$67,806,031.
- 4) An ordinary dividend in the amount of \$6,000,000 was paid by the Company on March 21, 2018.
- 5) Within the Limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- 6) There were no restrictions placed on the Company's surplus.
- 7) There are no advances to surplus to be repaid.

- 8) Shares of stock held by the Company, including stock of affiliated companies, for special purposes: None
- 9) Changes in balances of special surplus funds from the prior year: None
- 10) The portion of unassigned funds (surplus) represented by cumulative unrealized gains, including unrealized foreign exchange gains and losses on invested assets, is \$83,007,562 as of June 30, 2018.
- 11) Surplus debentures or similar obligations: None
- 12) Impact of any restatement due to prior quasi-reorganizations: None
- 13) Effective dates of all quasi-reorganizations in the prior 10 years: None

#### 14. Liabilities, Contingencies, and Assessments

- A) Contingent commitments:
  - (1) As of June 30, 2018, the Company had commitments to invest \$7,105,090 in Limited Liability Partnerships that primarily invest in private equity securities.
  - (2) Nature of guarantee commitments: None
  - (3) Aggregate maximum potential of future payments on all guarantees: None
- B) Assessments: None.
- C) Gain contingencies: None
- D) Claims related extra contractual obligation and bad faith losses stemming from lawsuits: None
- E) Product Warranties: None
- F) Joint and Several Liabilities: None
- G) All Other Contingencies:

Various arbitrations against the Company have arisen in the course of the Company's business. Contingent liabilities arising from arbitrations, income taxes and other matters are either not considered material in relation to the financial position of the Company, or an estimate of possible losses cannot be made. The Company has no asset that it considers to be impaired other than specific securities identified in Note 21 section (C).

## 15. Leases

- A) Lessee Leasing Arrangements:
  - (1) The Company's current leasing arrangements are as follows:
    - a) The Company maintains operating leases for its Canadian branch and Irvine, California office space. Such lease agreements, expire at various times, are generally renewed or replaced by similar leases. The Canadian branch office lease was signed on January 22, 2014. The lease was renewed on February 27, 2015 and will remain effective through September 30, 2022. Total rent expense under operating leases for the Canadian branch office space for the periods ended June 30, 2018 and December 31, 2017 was \$47,316 and \$89,835, respectively.

The original Irvine, California office lease had a two-year non-cancelable lease term, beginning June 1, 2010. The lease was renewed on July 1, 2012 for an additional 5 years through October 31, 2017. The lease was renewed on December 18, 2017, with an effective date of March 1, 2018, and extended through May of 2023, after substantial relocation improvements are complete. Total rent expense under operating leases for the California office space for the periods ended June 30, 2018 and December 31, 2017 was \$38,960 and \$56,624, respectively.

- (2) Minimum aggregate rental commitments:
  - a) At June 30, 2018 the minimum aggregate rental commitments are as follows:

	Year Ending December 31						
(1)	2019	\$ 233,557					
(2)	2020	240,758					
(3)	2021	248,041					
(4)	2022	223,833					
(5)	2023	55,060					
(6)	Total	\$1,001,249					

(3) The Company is not involved in any material sales-leaseback transactions.

#### B) Lessor Leases:

- (1) Operating Leases
  - a) The Company has entered into operating leases whereby the Company leases a portion of its Morristown building. These leases expire at various periods over the next several years. Rental income from these leases was \$244,474 and \$469,975 for the periods ended June 30, 2018 and December 31, 2017, respectively. As of June 30, 2018, the Company owns no additional real estate other than the Morristown office building.
  - b) Not applicable
  - c) Future minimum lease payment receivables under non-cancelable leasing arrangements as of June 30, 2018 are as follows:

	Year Ending December 31	Operating Leases
(1)	2019	\$ 173,123
(2)	2020	174,020
(3)	2021	98,836
(4)	2022	54,983
(5)	2023	
(6)	Total	\$ 500,962

(2) Leveraged Leases: None

# 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

None

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

A) Transfers of Receivables Reported as Sales: None

B) Transfers and Servicing of Financial Assets: None

- C) Wash Sales:
  - (1) In the course of the Company's asset management, securities are, at times, sold and reacquired within 30 days to enhance the Company's yield on its investment portfolio.
  - (2) The details by NAIC designation 3 or below, or unrated securities sold during the quarter ended June 30, 2018 and reacquired within 30 days of the sale date are:

Description	NAIC designation	Number of Transactions	Book Value of Securities Sold	Securities Repurchased	Gain (Loss)	_
NONE	N/A	_	\$ -	\$ -	\$ -	-

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

None

#### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

None

### 20. Fair Value Measurements

- A) Inputs used for Assets and Liabilities Measured at Fair Value:
  - (1) Fair Value Measurements at Reporting Date:

Description		Level 1	 Level 2	 Level 3	Total		
(a) <u>Assets at fair value</u>							
Bonds: Industrial and miscellaneous	\$	0	\$ 8,273,442	\$ 0	\$	8,273,442	
Bonds: All other governments		0	3,622,675	0		3,622,675	
Bonds: Mortgage/asset backed		0	3,932,413	0		3,932,413	
Common stock: Industrial & misc.		233,850,062	0	0		233,850,062	
Common stock: Exchange Traded Funds	5	22,003,276	0	0		22,003,276	
Limited Liability Partnerships		0	 0	 6,694,019		6,694,019	
Total assets at fair value	\$	255,853,338	\$ 15,828,530	\$ 6,694,019	\$	278,375,887	

(b) Liabilities at fair value

None

(2) Fair Value measurements in (Level 3) of the Fair Value Hierarchy:

Description (a) Assats	Beginning Balance as of 03/31/2018		Transfers out of Level 3	Total gains and (losses) Included in Net Income	Total gains and (losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance 06/30/2018
(a) Assets Limited Liability Partnerships	\$ 8,648,262	\$ 0	\$ 0	\$ 429,126	\$ (1,004,583)	\$ 3,525	\$ 0	\$ 1,382,311	\$ 0	\$ 6,694,019
Total Assets	\$ 8,648,262	\$ 0	\$ 0	\$ 429,126	\$ (1,004,583)	\$ 3,525	\$ 0	\$ 1,382,311	\$ 0	\$ 6,694,019

(D) Liabilities

None

(3) Recognition of Transfers between Levels:

Transfers between fair value levels are recognized at the end of the reporting period, during which the event or change in circumstances that caused the transfer arose.

(4) Fair Value Measurement Techniques:

Fair value measurements in Level 2 are generally valued using the market approach and income approach. Fair value measurements of loan-backed securities in Level 3 are generally valued using the market approach and income approach, and fair value measurements of limited liability partnerships in Level 3 are generally valued using the market approach and income (discounted cash flow) approach. The Company's investments in Level 3, particularly those in limited liability partnerships, are less liquid than those in Level 2.

Level 2 assets and liabilities incorporate quoted prices in markets that are not active or inputs that are observable either directly or indirectly. The inputs utilized in Level 2 include quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the asset or liability. Level 3 assets and liabilities incorporate unobservable inputs that are supported by little or no market activity, which are significant to the fair value of the asset or liability. Unobservable inputs reflect the Company's own assumptions that market participants would use in pricing the asset or liability. Level 3 valuations may incorporate pricing models, discounted cash flow methodologies, or similar techniques, as well as significant judgment and estimation by the Company.

Level 2 assets are generally priced directly by an independent, third-party pricing service. Level 3 assets, which are solely comprised of investments in limited liability partnerships at June 30, 2018, are carried at net asset value, which is based upon the underlying audited GAAP equity of the partnership.

- (5) Derivative Assets and Liabilities: Not Applicable
- B) Fair Value information disclosed under SSAP No. 100, combined with Fair Value Measurements Disclosed under Other Accounting Pronouncements as of June 30, 2018:

Not required

C) The following table presents the carrying amounts and fair value of the Company's financial instruments as of June 30, 2018:

Type of Financial Instrument		Aggregate Fair Value		Admitted Assets		Level 1		Level 2		Level 3	N	ot Practicable Carrying Value
Bonds	\$	1,242,486,263	\$	1,244,753,206	\$	0	\$	1,242,486,263	\$	0	\$	0
Common stock	\$	255,853,338	\$	255,853,338	\$	255,853,338	\$	0	\$	0	\$	0
Cash equivalents & short-term	\$	61,513,701	\$	61,513,701	\$	61,513,701	\$	0	\$	0	\$	0
Other invested assets	\$	6 694 019	ς	6 694 019	ς	0	ς.	0	ς	6 694 019	ς	0

D) Not Practicable to Estimate Fair Value: None

#### 21. Other Items

A) Unusual or Infrequent Items: None

B) Troubled Debt Restructuring: None

C) Other Disclosures:

(1) The Company elected to report amounts to the nearest dollar.

- (2) At June 30, 2018 and December 31, 2017, assets in the amount of \$152,680,854 and \$168,566,916, respectively, were on deposit with federal and state regulatory authorities in compliance with statutory requirements.
- (3) In accordance with Statement of Statutory Accounting Principles (SSAP) No. 26, "Bonds, excluding Loan-backed and Structured Securities", SSAP No. 43R, "Loan Backed Securities", and SSAP No. 30, "Investments in Common Stock", the Company regularly reviews its investments to determine whether a decline in fair value below the book adjusted carrying value is other than temporary. The Company recorded other-than-temporary impairments on limited liability partnership investments of \$11,950 and \$100,175 for the quarters ended June 30, 2018 and March 31, 2018, respectively. The cost of these investments was adjusted to fair value and realized capital losses were recorded in the income statement.

The table below reconciles the beginning and ending other than temporary balance sheet values:

	 Bonds	nmon cks	Other invested assets	Total
Beginning balance on January 1, 2018 Sale of items previously written down Current year OTTI write downs	\$ 630,552 (2,634) 0	\$ 0 0 0	\$ 11,528,500 0 112,125	\$ 12,159,052 (2,634) 112,125
Ending balance on June 30, 2018	\$ 627,918	\$ 0	\$ 11,640,625	\$ 12,268,543

- (4) The Company holds thirty-seven bonds that were rated below investment grade by Standard & Poor's or Moody's. The book/adjusted carrying value of these securities was \$57,530,955 as of June 30, 2018, which includes NAIC-modeled, loan-backed securities of \$34,846,489 (twenty-three bonds) and \$715,730 (one bond) with NAIC Designations of 1FM and 2FM, respectively.
- D) Business Interruption Insurance Recoveries: None
- E) State Transferrable Tax Credits: None
- F) Subprime Mortgage Related Risk Exposure:
  - (1) The Company employs external investment managers. These managers use FICO scores as the main metric to determine if loans are subprime. A FICO score below 620 is the cutoff for being a subprime borrower. FICO scores between 620 and 680 are considered near prime and FICO scores above 680 are considered prime. In the last five years, it has been common industry practice to provide FICO stratification in the prospectus of a mortgage backed bond. The borrowers' FICO scores are bucketed and percentages of the deal are assigned to each FICO Bucket. By using FICO allocation along with LTV ratios and documentation requirements, the Company in consultation with its investment managers determines if a mortgage pool is subprime.

The Company evaluates the severity and length of decline in the fair value as well as evaluation of expected discounted cash flows and general market conditions in consultation with its external investment managers to determine if unrealized losses are due to changes in asset values or exposure to underlying loan losses. If a security's extended decline in fair value is determined to be the result of exposure to realized losses resulting from receiving less than anticipated cash flows, that security is written down to the then current fair value and an other than temporary loss is recorded. None of the securities in the portfolio met these criteria. Changes in asset values and general fair conditions are reflected in the fair value of investment grade securities. For non-investment grade securities, these changes in value are reflected in the BACV of the security and reduce surplus.

Surveillance of non-agency mortgage-backed securities involves analysis of monthly remittance data by the Company's external investment manager and reports of same to the Company. Market values and rating actions are monitored daily.

- (2) The Company has no direct investments in unsecuritized mortgage loans, including subprime mortgages. The Company's exposure is through investments in mortgage-backed pools containing subprime loans; therefore loan level detail is not available.
- $\hbox{(3) Subprime Mortgage Risk through Other Investments:} \\$

		Actual cost	Book adj. carrying value	Fair value	temporary impairment recognized
a)	Residential mortgage-backed securities	\$ 21,704,698	\$ 21,931,969	\$ 22,665,176	\$ 0
b)	Comercial mortgage-backed securities	0	0	0	0
c)	Collateralized debt obligations	0	0	0	0
d)	Structured securities	0	0	0	0
e)	Equity investments in SCA's	0	0	0	0
f)	Other Assets	0	0	0	0
	Total Mortgage Risk through Other Investments	\$ 21,704,698	\$ 21,931,969	\$ 22,665,176	\$ 0

- (4) Underwriting exposure to subprime mortgage risk: None
- G) Exposure to Insurance Linked Securities (ISL's): None

#### 22. Events Subsequent

Type I-Recognized Subsequent Events:

Subsequent events have been considered through August 10, 2018 for the statutory statement issued on June 30, 2018.

The Company has no recognized subsequent events to report.

#### Type II-Non-Recognized Subsequent Events:

Subsequent events have been considered through August 10, 2018 for the statutory statement issued on June 30, 2018.

The Company has no non-recognized subsequent events to report.

		Current <u>Year</u>	Prior <u>Year</u>	YES/NO
A)	Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act? (YES/NO)?			NO
B)	ACA fee assessment payable for the upcoming year	0	0	
C)	ACA fee assessment paid	0	0	
D)	Premium written subject to ACA 9010 assessment	0	0	
E)	Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 28)	678,060,306		
F)	Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 28 minus 22B above)	678,060,306		
G)	Authorized Control Level (Five-Year Historical Line 29)	141,132,954		
H)	Would reporting the ACA assessment as of Dec. 31, 2017 triggered an RBC action level (YES/NO)?			NO

#### 23. Reinsurance

A) Unsecured reinsurance recoverables: None

B) Reinsurance recoverable in dispute: None

C) Reinsurance Assumed and Ceded:

(1)		Assumed Reinst	ıranc	e	Ceded R	Reinsura	ance	N	et	
		Premium		Commission	Premium		Commission	Premium		Commission
		Reserve		<u>Equity</u>	Reserve		<b>Equity</b>	Reserve		<u>Equity</u>
	a) Affiliates	\$ 0	\$	0	\$ 9,046,061	\$	2,352,880	\$ (9,046,061)	\$	(2,352,880)
	b) All Other	 124,239,945	_	36,054,432	 13,930		3,623	 124,226,015	_	36,050,809
	c) Total	\$ 124,239,945	\$	36,054,432	\$ 9,059,991	\$	2,356,503	\$ 115,179,954	\$	33,697,929

d) Direct Unearned Permium Reserve: \$

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements, is accrued as a (receivable) or payable as follows:

		(1	)	(2)	(3)	(4)
		Dire	ect	Assumed	Ceded	<u>Net</u>
a)	Contingent Commission	\$	0	\$ 0	\$ 0	\$ 0
b)	Sliding Scale Adjustments		0	(967,310)	(309,792)	(657,518)
c)	Other Profit Commission Arrangements		0	 6,218,760	 94,026	 6,124,734
d)	Total	\$	0	\$ 5,251,450	\$ (215,766)	\$ 5,467,216

(3) Risks Associated with protected cells: None

D) Uncollectible reinsurance: None

E) During 2018 commutations completed on ceded reinsurance contracts had no material impact on the Company's financial results.

F) Retroactive Reinsurance: None

G) Reinsurance Accounted for as a Deposit: None

H) Disclosures for the Transfer of Property and Casualty Run-off Agreements: None

- I) Certified Reinsurer Rating Downgrade or Status Subject to Revocation: None
- J) Reinsurance Agreements Qualifying for Reinsurer Aggregation: None

#### 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A) G): Not Applicable to the Company
- F) Risk Sharing Provisions of the Affordable Care Act (ACA)
  - 1) Did the reporting entity write accident and health insurance premiums that is subject to the Affordable Health Care Act risk sharing provisions (Yes/No): No
  - 2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year: None
  - 3) Roll Forward of prior year ACA risk sharing provisions for assets and liability balances, along with reasons for adjustments to prior year balances: None
  - 4) Roll Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year: None
  - 5) ACA Risk Corridors Receivable as of the reporting date: None

#### 25. Change in Incurred Losses and Loss Adjustment Expenses

- A) Reserves as of June 30, 2018 were \$899 million. As of June 30, 2018, \$127 million has been paid for losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$748 million as a result of the re-estimation of unpaid claims and claim adjustment expenses principally on liability lines of insurance. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Company experienced no unfavorable prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- 3) There have been no significant changes in methodologies or assumptions used in calculating the liability for unpaid loss and loss adjustment expenses.

The change in the liability for loss and loss adjustment expenses is summarized as follows:

	(in thous	ands)
	June	December
	<u>2018</u>	<u>2017</u>
Balance on January 1,	\$954,713	\$900,866
Less reinsurance recoverables	76,204	65,011
Net balance at January 1,	878,509	835,855
Incurred related to :		
Current accident year	158,549	325,524
Unrealized foreign exchange gain(loss)	(4,632)	6,238
Prior accident years	1,547	1,026
Total Incurred	155,464	332,788
Paid related to:		
Current accident year	7,632	46,037
Prior accident years	127,358	244,097
Total Paid	134,990	290,134
Balance as of end of period	898,983	878,509
Add reinsurance recoverables	67,507	76,204
Balance at period end	\$966,490	\$954,713

#### 26. Intercompany Pooling Arrangements

None

#### 27. Structured Settlements

None

#### 28. Health Care Receivables

None

#### 29. Participating Policies

None

### 30. Premium Deficiency Reserves

None

### 31. High Deductibles

None

#### 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

None

#### 33. Asbestos/Environmental Reserves

No significant change from year end 2017

#### 34. Subscriber Savings Accounts

None

## 35. Multiple Peril Crop Insurance

Premiums written are earned over the terms of the policies assumed under related reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written and are based on monthly pro-rata allocations or as reported by the ceding companies.

## **36. Financial Guaranty Insurance**

No significant change from year end 2017  $\,$ 

## **GENERAL INTERROGATORIES**

# PART 1 - COMMON INTERROGATORIES GENERAL

	Affiliate Name		(City, State)		FRB	occ	FDIC	SEC			
	1		2 Location		3	4	5	6	$\Box$		
8.4	federal regulatory services agency [i	.e. the Federa	names and location (city and state of the I Reserve Board (FRB), the Office of the curities Exchange Commission (SEC)] an	Comptrol	ler of the Curi	ency (OCC), t	the Federal				
8.3			hrifts or securities firms?						Yes	[]	No [X]
8.1	Is the company a subsidiary of a bar If response to 8.1 is yes, please ider	J							Yes	[]	No [X]
0.4									Voo	r 1	No IVI
7.2	If yes, give full information:	nmentai entity	during the reporting period?						res	[ ]	No [X]
	Has this reporting entity had any Ce	rtificates of Au	thority, licenses or registrations (including	corporat	te registration	, if applicable)					
6.6	•		financial examination report been complie					Yes [ ] Yes [X]			
			e latest financial examination report been				ial				
6.4	or the reporting entity. This is the rel sheet date)		completion date of the examination report	and not t	he date of the	e examination	(balance			.06/	10/2015
6.3	State as of what date the latest finar	ncial examinati	nce sheet and not the date the report wa on report became available to other state	s or the p	oublic from eit	her the state of	of domicile			12/3	31/2013
6.2	State the as of date that the latest fir	nancial examin	nation report became available from eithe	r the state	e of domicile	or the reporting	a entity.				
6.1	•	ncial examinati	on of the reporting entity was made or is	being ma	de					12/3	31/2017
5.			agreement, including third-party administr					Yes [ ]	No	[]	NA [X]
			1 Name of Entity	NAIC C	2 company Code	State of I					
4.2	If yes, provide the name of entity, NA ceased to exist as a result of the me		Code, and state of domicile (use two lette idation.	er state al	obreviation) fo	or any entity th	at has				
4.1	Has the reporting entity been a party	to a merger o	or consolidation during the period covered	l by this s	tatement?				Yes	[]	No [X]
3.5	If the response to 3.4 is yes, provide	the CIK (Cent	tral Index Key) code issued by the SEC fo	or the ent	ity/group						
3.4	Is the reporting entity publicly traded	or a member	of a publicly traded group?						Yes	[]	No [X]
3.3	If the response to 3.2 is yes, provide		ption of those changes.								
3.2	Have there been any substantial cha	anges in the or	ganizational chart since the prior quarter	end?					Yes	[]	No [X]
	If yes, complete Schedule Y, Parts 1	and 1A.									
3.1	Is the reporting entity a member of a which is an insurer?	n Insurance H	olding Company System consisting of tw	o or more	affiliated per	sons, one or n	nore of		Yes	[X]	No [ ]
2.2	If yes, date of change:										
2.1			s statement in the charter, by-laws, article						Yes	[]	No [X]
1.2			/ state?						Yes	[]	No [ ]
1.1	Did the reporting entity experience a Domicile, as required by the Model A	ny material tra	nsactions requiring the filing of Disclosur	e of Mate	rial Transacti	ons with the S	tate of		Yes	[]	No [X]

## **GENERAL INTERROGATORIES**

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 [ ]
	<ul> <li>(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;</li> <li>(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;</li> <li>(c) Compliance with applicable governmental laws, rules and regulations;</li> <li>(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and</li> <li>(e) Accountability for adherence to the code.</li> </ul>		
9.11	If the response to 9.1 is No, please explain:		
9.2	Has the code of ethics for senior managers been amended?	Yes [ ]	No [X]
9.21	If the response to 9.2 is Yes, provide information related to amendment(s).		
9.3	Have any provisions of the code of ethics been waived for any of the specified officers?	Yes [ ]	No [X]
9.31	If the response to 9.3 is Yes, provide the nature of any waiver(s).		
	FINANCIAL		
10.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes [ ]	No [X]
10.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$		
	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 [X]	No [ ]
11.2	If yes, give full and complete information relating thereto: At June 30, 2018, the Company had investments of \$152,680,854 held on deposit with OSFI (Canada) and states, and investments of \$9,646,841 held in trust to support its SERP obligations		
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 [X]
14.2	If yes, please complete the following:		
	1   2   Prior Year-End Book/Adjusted Carrying Value     14.21   Bonds		
15.1	Has the reporting entity entered into any hedging transactions reported on Schedule DB?	Yes [ ]	No [X]
15.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?	Yes [ ]	No [ ]

If no, attach a description with this statement.

# GENERAL INTERROGATORIES

16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:

	16.2 Total book	k adjusted/carı	rying value of rei	ssets reported on nvested collateral ted on the liability	assets repor			Parts 1 and 2	\$0 \$0 \$0
17.	Excluding items ir entity's offices, va pursuant to a cust Considerations, F	n Schedule E - lults or safety of todial agreement. Outsourcing	- Part 3 – Specia deposit boxes, went with a qualifie of Critical Function	I Deposits, real es ere all stocks, bor d bank or trust co ons, Custodial or	state, mortgands and othe ompany in ac Safekeeping	r securities, ov cordance with Agreements of	vned thr Section of the N	ents held physically in the reportir roughout the current year held 11, III – General Examination AIC Financial Condition Examiner	ng
7.1	For all agreement	s that comply	with the requiren	ents of the NAIC	Financial Co	ondition Exam	ners Ha	andbook, complete the following:	
			Nama o	1 f Custodian(s)				2 Custodian Address	
		Bank of	others Harriman America	& Company		140 Broadw 208 Harris	ay, New town Rd	York, NY 10005-1001 , Glen Rock, NJ 07452-3306 nto, ON CN M5W 1P9	
7.2	For all agreement location and a cor			quirements of the	e NAIC <i>Finar</i>	ncial Condition	Examir	ners Handbook, provide the name	3,
			1 Name(s)		2 Location(	(s)		3 Complete Explanation(s)	
7.3	Have there been	any changes, i	including name c	hanges, in the cu	stodian(s) id	entified in 17.1	during	the current quarter?	
7.4	If yes, give full an	d complete inf	ormation relating	thereto:					
		Old Ci	1 ustodian	2 New Custo	odian	3 Date of Cha	inge	4 Reason	
		investment de	ecisions on behal	f of the reporting	entity. For as	sets that are r	nanage	cluding individuals that have the d internally by employees of the "]	
	Wastana Assat A		m or Individual		11		Affiliat	tion	
					1				
					i				
					i .				
EOO	7 For those firms/ir						filiated v	with the reporting entity	Yes [ X ] No [
.509	, , ,								
		als unaffiliated						le for Question 17.5, ts?	Yes [ X ] No [
.5098	BFor firms/individu does the total ass	als unaffiliated sets under ma	nagement aggre	gate to more than	50% of the	reporting entity	's asse		. , .
.5098	B For firms/individudes the total ass	als unaffiliated sets under ma individuals lis	nagement aggreet ted in the table for Name	or 17.5 with an aff	50% of the filliation code	of "A" (affiliate  3 Legal Entity	's asse	ts? " (unaffiliated), provide the inform 4	ation for the table below.  5 Investment Management
.5098	B For firms/individu does the total ass For those firms or	als unaffiliated sets under ma individuals lis egistration y Number	nagement aggreet ted in the table for Name	gate to more than or 17.5 with an aff	50% of the	of "A" (affiliate	d) or "U	ts? " (unaffiliated), provide the inform	ation for the table below.  5 Investment Management Agreement (IMA) Filed
.5098	For those firms or  Central Re Depositor	als unaffiliated sets under ma individuals lis egistration y Number	ted in the table for Name In Western Asse	gate to more than or 17.5 with an aff 2 e of Firm or dividual	50% of the filiation code	of "A" (affiliate  3 Legal Entity Identifier (LEI)	d) or "U	" (unaffiliated), provide the inform  4  Registered With  Securities Exchange	ation for the table below.  5 Investment Management Agreement (IMA) Filed
.5098	For those firms or  Central Repositor	als unaffiliated sets under man individuals lis egistration y Number	nagement aggreet ted in the table for Name In Western Asse	or 17.5 with an aff  2 2 of Firm or dividual  t Management	50% of the filiation code  54930005/	of "A" (affiliate  3 Legal Entity Identifier (LEI)	d) or "U	" (unaffiliated), provide the inform  4  Registered With  Securities Exchange Commission	ation for the table below.  5 Investment Management Agreement (IMA) Filed
.5098	For those firms or  Central Re Depositor  110441	als unaffiliated sets under man individuals lis egistration y Number	nagement aggreeted in the table for Name In Western Asse William Blai Morgan Stanl	or 17.5 with an aff  2 2 of Firm or dividual  t Management	50% of the initiation code  54930005/ 549300J0F	of "A" (affiliate  3 Legal Entity Identifier (LEI)  A561UXUICN46	d) or "U	" (unaffiliated), provide the inform  4  Registered With  Securities Exchange Commission	ation for the table below.  5 Investment Management Agreement (IMA) Filed
.5098	For those firms or Central ReDepositor 110441	als unaffiliated sets under mai individuals lis egistration y Number	nagement aggreeted in the table for Name In Western Asse William Blai Morgan Stanl GAMCO	or 17.5 with an aff  2 2 of Firm or dividual  t Management	50% of the sililation code  54930005/ 549300J0F 6N8SC06AF	of "A" (affiliate  3 Legal Entity Identifier (LEI)  A561UXUICN46  P7XYE8BMZ775  K49F0N7KIX52	d) or "U	" (unaffiliated), provide the inform  4  Registered With  Securities Exchange Commission	ation for the table below.  5 Investment Management Agreement (IMA) Filed
5098 7.6	For those firms or Central Re Depositor 110441	als unaffiliated sets under many individuals list egistration y Number	nagement aggreeted in the table for Name In Western Asse William Blai Morgan Stanl GAMCO	gate to more than or 17.5 with an aff 2 e of Firm or dividual  t Management ey	50% of the filiation code  54930005/ 549300J0F 6N8SC06AF 51A2MD098	of "A" (affiliate  3 Legal Entity Identifier (LEI) A561UXUICN46 P7XYE8BMZ775 K49F0N7KIX52 BJ2HT0SMLZ76	d) or "U	" (unaffiliated), provide the inform  4  Registered With  Securities Exchange Commission	ation for the table below.  5 Investment Management Agreement (IMA) Filed  NO
17.6 18.1 18.2	For those firms or  Central Repeositor  110441	requirements ns:  g 5*Gl securititation necessa	Name In Western Asse William Blai Morgan Stanl GAMCO	or 17.5 with an aff 2 e of Firm or dividual  t Management  ey	iliation code  549300C5/ 549300J0F 6N8SC06AF 51A2MD09S 549300B3F	of "A" (affiliate  3 Legal Entity Identifier (LEI) A561UXUICN46 P7XYE8BMZ775 K49F0N7KIX52 BJ2HT0SMLZ76 H21002L85190 PRAIC Investments for does not existents.	d) or "U  nent And each se	" (unaffiliated), provide the inform  4  Registered With  Securities Exchange Commission	ation for the table below.  5 Investment Management Agreement (IMA) Filed  NO

# GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.	If the reporting en	tity is a member	r of a pooling ar	rangement, did	the agreement	or the reporting	g entity's particip	oation change?		Yes [ ] N	No [ ] NA [X]
	If yes, attach an e	explanation.									
2.	Has the reporting from any loss that									Ye	es [ ] No [X]
	If yes, attach an e	xplanation.									
3.1	Have any of the re	eporting entity's	primary reinsur	ance contracts	been canceled?					Ye	es [ ] No [X]
3.2	If yes, give full and	d complete infor	mation thereto.								
11	Are any of the liab	vilition for unnois	d loogoo and loo	a adjustment o	ranges other th	on cortain was	tkaral aamnana	ation tobular roc	202/02/202		
4.1	Annual Statement	t Instructions pe	rtaining to discle	osure of discour	nting for definition	on of "tabular r	eserves,") disco	ounted at a rate	of interest	Ve	na [ ] Na [Vi
	greater than zero?	<i>(</i>								16	es [ ] No [X]
4.2	If yes, complete th	ne following sch	edule:								
	1	2	3	4	TOTAL DIS	SCOUNT 6	7	DISC 8	OUNT TAKEN 9	DURING PER 10	RIOD 11
		Maximum   Discount   Unpaid   Unpaid   Unpaid   Unpaid   Unpaid   Unpaid   Unpaid   Unpaid   Unpaid   Unpaid									
LI	ne of Business	Interest	Rate	Losses	LAE	IBNR	TOTAL	Losses	LAE	IBNR	TOTAL
		-									
		-									
		-									
			TOTAL	0	0	0	0	0	0	0	0
5.	Operating Percen	tages:									
	5.1 A&H lo	ss percent							·····		%
	5.2 A&H co	ost containment	percent								%
	5.3 A&H ex	xpense percent	excluding cost	containment exp	oenses						%
6.1	Do you act as a co	ustodian for hea	alth savings acc	ounts?						Ye	es [ ] No [X]
6.2	If yes, please prov	vide the amount	of custodial fur	nds held as of th	e reporting date	э			\$_		
6.3	Do you act as an	administrator fo	r health savings	accounts?						Ye	es [ ] No [X]
6.4	If yes, please prov	vide the balance	e of the funds ac	dministered as o	of the reporting of	date			\$_		
7.	Is the reporting er	ntity licensed or	chartered, regis	tered, qualified,	eligible or writi	ng business in	at least two sta	tes?		Ye	es [X] No []
7.1	If no, does the reporting		sume reinsuran	ce business tha	at covers risks r	esiding in at le	ast one state of	ther than the st	ate of domicile	Ve	lloN []e

# **SCHEDULE F - CEDED REINSURANCE**

		Showing All Ne	Showing All New Reinsurers - Current Year to Date												
1 NAIC	2	3	4	5	6 Certified Reinsurer Rating	7 Effective Date of Certified									
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Reinsurer Rating (1 through 6)	of Certified Reinsurer Rating									
				<del> </del>											
		NON													
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## **SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

						by States and Territo		B: ::	an Harrista
			1	Direct Premiu	ums Written 3	Direct Losses Paid (	Deducting Salvage) 5	Direct Loss 6	ses Unpaid 7
	States, etc.		Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1	Alabama	ΔΙ	(a) Q	TO Date	10 Date	To Date	10 Date	10 Date	10 Date
	Alaska		0		0		0		0
	Arizona		L		0		0		0
	Arkansas		Q		0		0		0
	California		L		0		0		0
	Colorado		Q		0		0		0
7.	Connecticut	CT	L		0		0		0
	Delaware		L		0		0		0
	Dist. Columbia		L		0		0		0
	Florida		Q		0		0		0
	Georgia		L		0		0		0
		HI	Q		0		0		0
		ID	Q		Q		0		Q
	Illinois	IL IN	Q				0		 ۱
		IIN	V		υ				رر ۱
		KS	L		 0		0		ر ۱
	Kentucky	-	0		 n		U		ر ۱
	Louisiana		L		Ω		n		
	Maine		Q		0		0		0
	Maryland		Q		0		0		0
	Massachusetts		Q		0		0		0
	Michigan		L		0		0		0
	Minnesota		Q		0		0		0
25.	Mississippi	MS	L		0		0		0
26.	Missouri	MO	Q		0		0		0
27.	Montana	MT	Q		0		0		0
	Nebraska		L		0		0		0
	Nevada		L		0		0		0
	New Hampshire		L		0		0		0
	New Jersey		L		0		0		0
	New Mexico		Q		0		0		0
	New York		L		0		0		0
	No. Carolina		QQ		0		0		0
	No. Dakota		Q		0				0
		OH	L		0				
	Oklahoma		Q						
	OregonPennsylvania						0		۷۰
	Rhode Island		Q		0		0		ر ۱
		SC	QQ				0		ر ۱
		SD					0		 0
	Tennessee		QQ		0		0		ر ۱
	Texas				0		0		 0
	Utah		L		0		0		0
	Vermont		Q		Ω		n l		0 0
	Virginia		Q		0		0		0
	Washington		L		0		0		0
	West Virginia		Q		0		0		0
	Wisconsin		L		0		0		0
	Wyoming		Q		0		0		0
	American Samoa		N		0		0		0
53.	Guam	GU	N		0		0		0
54.	Puerto Rico	PR	N		0		0		0
	U.S. Virgin Islands		N		0		0		0
56.	Northern Mariana Islands	MP	N		0		0		0
	Canada				0		0		0
	Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59.	Totals		XXX	0	0	0	0	0	0
58001.	DETAILS OF WRITE-INS		XXX						
58002.			XXX						
58003.	Cummon of acceptation	 to	XXX			<del> </del>			
	Summary of remaining wri ins for Line 58 from overflo page		XXX	0	0	0	0	0	0
o8999.	TOTALS (Lines 58001 thro 58003 plus 58998) (Line 5 above)		XXX	0	0	0	0	0	0

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 26 R - Registered - Non-domiciled RRGs 0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI) 0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0
AK ,AL ,AR ,CO ,FL ,HI , ID , IN ,ME ,MD ,MA ,MO ,MT ,NC ,NM ,OR ,RI ,SC ,TN ,VT ,VA ,WV ,WY - Approved Reinsurer KY ,MN ,ND - Licensure not required for Schedule F credit .

The Company is also an "admitted reinsurer" with the U.S. Treasury .

# SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

# SCHEDULE Y PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
·	_				Ů	Name of					Type of Control			"	
						Securities					(Ownership,				
						Exchange if			Relationship		Board,	If Control is		Is an SCA	
		NAIC				Publicly	Names of		to		Management,	Ownership		Filing	
Group		Company	ID	Federal		Traded (U.S. or		Domiciliary		Directly Controlled by	Attorney-in-Fact,	Provide	Ultimate Controlling	Required?	
Code	Group Name	Code	Number	RSSD	CIK	International)	or Affiliates	Location	Entity	(Name of Entity/Person)	Influence, Other)	Percentage	Entity(ies)/Person(s)	(Y/N)	*
													The Toa		
		40.400	40 0040570				The Toa Reinsurance Company of	25		The Toa Reinsurance Company,		400 0	Reinsurance	ا.,	
00000		42439	13-2918573				America	DE	RE	Limited	Ownership	100.0	Company, Limited	N	0
00000		00000	A 4 4 5 0 0 0 0 5				The Toa Reinsurance Company,	JPN	LIDD		O	400 0	NI / A		0
00000		. 00000	AA - 1580095				Limited	JPN	UDP		Ownership	100.0	The Toa	N	0
							The Tee 21st Century			The Toa Reinsurance Company,			Reinsurance		
00000		00000	00-0000000				The Toa 21st Century Reinsurance Company., LTD	CHE	1.4	Limited.	Ownership	100 0	Company, Limted	N	0
00000		. 00000	00-000000				Reflisurance company., LID		I A	Limitea	ownership	100.0	Company, Limited	N	U
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Asterisk	Explanation

# **PART 1 - LOSS EXPERIENCE**

			Current Year to Date		4	
		1	2	3	Prior Year to	
		Direct Premiums	Direct Losses	Direct Loss	Date Direct Loss	
	Line of Business	Earned	Incurred	Percentage	Percentage	
1.	Fire			0.0	0.0	
2.	Allied lines			0.0	0.0	
3.	Farmowners multiple peril			0.0	0.0	
4.	Homeowners multiple peril			0.0	0.0	
5.	Commercial multiple peril			0.0	0.0	
6.	Mortgage guaranty			0.0	0.0	
8.	Ocean marine			0.0	0.0	
9.	Inland marine			0.0	0.0	
10.	Financial guaranty			0.0	0.0	
11.1	Medical professional liability -occurrence			0.0	0.0	
11.2	Medical professional liability -claims made			0.0	0.0	
12.	Earthquake			0.0	0.0	
13.	Group accident and health			0.0	0.0	
14.	Credit accident and health			0.0	0.0	
15.	Other accident and health			0.0	0.0	
16.	Workers' compensation			0.0	0.0	
17.1	Other liability occurrence				0.0	
17.2	Other liability-claims made  Excess Workers' Compensation  Products liability-occurrence  Products liability-claims made  Private passenger auto liability			0.0	0.0	
17.3	Excess Workers' Compensation			0.0	0.0	
18.1	Products liability-occurrence			0.0	0.0	
18.2	Products liability-claims made			0.0	0.0	
19.1,19.2	Private passenger auto liability			0.0	0.0	
19.3,19.4	Commercial auto liability			0.0	0.0	
21.	Auto physical damage			0.0	0.0	
22.	Aircraft (all perils)			0.0	0.0	
23.	Fidelity			0.0	0.0	
24.	Surety			0.0	0.0	
26.	Burglary and theft			0.0	0.0	
27.	Boiler and machinery			0.0	0.0	
28.	Credit			0.0	0.0	
29.	International			0.0	0.0	
30.	Warranty			0.0	0.0	
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	
34.	Aggregate write-ins for other lines of business		0	0.0	0.0	
35.	TOTALS	0	0	0.0	0.0	
DETA	AILS OF WRITE-INS					
3401						
3402						
3403						
	of remaining write-ins for Line 34 from overflow page		0 T	0.0	0.0	
	s (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0	

## PART 2 - DIRECT PREMIUMS WRITTEN

	PART 2 - DIRECT PREMIUMS WRITTEN							
	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date				
1.	Fire	0		0				
2.	Allied lines	0		0				
3.	Farmowners multiple peril	0		0				
4.	Homeowners multiple peril	0	[	0				
5.	Commercial multiple peril	0		0				
6.	Mortgage guaranty			0				
8.	Ocean marine			0				
9.	Inland marine			0				
10.	Financial quaranty			 0				
11.1	Medical professional liability-occurrence			 				
11.2	Medical professional liability-occurrence  Medical professional liability-claims made	0		 				
12.								
	Earthquake			U				
13.	Group accident and health	_		U				
14.	Credit accident and health							
15.	Other accident and health			U				
16.	Workers' compensation							
17.1	Other liability occurrence			0				
17.2	Other liability-claims made	0		0				
17.3	Excess Workers' Compensation	0		0				
18.1	Products liability-occurrence	0		0				
18.2	Products liability-occurrence. Products liability-claims made. 2 Private passenger auto liability 4 Commercial auto liability	0		0				
19.1,19.2	2 Private passenger auto liability	0		0				
19.3,19.4	4 Commercial auto liability	0		0				
21.	Auto physical damage	0		0				
22.	Aircraft (all perils)	0	[	0				
23.	Fidelity			0				
24.	Surety			0				
26.	Burglary and theft			0				
27.	Boiler and machinery			0				
28.	Credit			 0				
29.	International			ں ۱				
30.		•						
30. 31.	Warranty  Reinsurance - Nonproportional Assumed Property							
	Reinsurance - Nonproportional Assumed Property							
32.	Reinsurance - Nonproportional Assumed Liability			ΛΛΛ				
33.	Reinsurance - Nonproportional Assumed Financial Lines			XXX				
34.	Aggregate write-ins for other lines of business	0	0	0				
35.	TOTALS	0	0	0				
	TAILS OF WRITE-INS							
3401								
3402								
3403								
	m. of remaining write-ins for Line 34 from overflow page		0	0				
	als (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0				

# PART 3 (000 omitted)

#### LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

			L	-022 AND I	<u>-022 ADJU</u>	SIMENIE	KPENSE RE	SERVES SU	HEDULE				
	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior	206 , 757	264 , 149	470,906	66 , 512	6,116	72,628	187,461	20 , 246	197 , 463	405 , 170	47 ,216	(40,324)	6,89
2. 2016	48,101	80,892	128,993	21 , 116	2,346	23,462	36,030	4,003	63,862	103,895	9,045	(10,681)	(1,63
3. Subtotals 2016 + prior	254,858	345,041	599,899	87,628	8,462	96,090	223,491	24,249	261,325	509,065	56,261	(51,005)	5 , 25
4. 2017	57 ,783	220,827	278,610	28,418	2,850	31,268	45,583	5,003	187 ,989	238,575	16,218	(24,985)	(8,76
5. Subtotals 2017 + prior	312,641	565,868	878,509	116,046	11,312	127 , 358	269,074	29,252	449,314	747 ,640	72,479	(75,990)	(3,51
6. 2018	xxx	xxx	xxx	xxx	7 ,632	7,632	xxx	16,245	134,672	150,917	xxx	xxx	xxx
7. Totals	. 312,641	565,868	878,509	116,046	18,944	134,990	269,074	45,497	583,986	898,557	72,479	(75,990)	(3,51
Prior Year-End 8. Surplus As Regards Policy- holders	660,196										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 23.2	2. (13.4)	
												,	Col. 13, Line 7

Line 8

## 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 Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	SEE EXPLANATION
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	SEE EXPLANATION
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	SEE EXPLANATION
4.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	SEE EXPLANATION
Expla	nation:	
1. Re	insurance Only	
2. Bus	siness not written	
3. Rei	insurance Only	
4. Re	insurance Only	

## **OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

SS	

ASSETS				
	1	2	3	4
				December 31 Prior
			Net Admitted Assets	Year Net Admitted
	Assets	Nonadmitted Assets	(Cols. 1 - 2)	Assets
2504. Prepaid Asset	531,909	531,909	0	0
2505. Leasehold Improvements	65 , 107	65 , 107	0	0
2597. Summary of remaining write-ins for Line 25 from Page 02	597,016	597,016	0	0

## **SCHEDULE A – VERIFICATION**

Real Estate

	1	2
		Prior Year Ended
	Year To Date	December 31
Book/adjusted carrying value, December 31 of prior year	2,575,648	2,774,831
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.	0	L0
2.2 Additional investment made after acquisition	94,760	20,805
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	<u>0</u>	L0
Total gain (loss) on disposals      Deduct amounts received on disposals	0	0
Total foreign exchange change in book/adjusted carrying value		0
Deduct current year's other-than-temporary impairment recognized.      Deduct current year's depreciation	0	0
8. Deduct current year's depreciation.	110,883	219,988
Deduct current year's depreciation      Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	2,559,525	2,575,648
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	2,559,525	2,575,648

## **SCHEDULE B - VERIFICATION**

	Mortgage Loans		
		1	2
		Year To Date	Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		0
	2.2 Additional investment made after acquisition		0.1
3.	Capitalized deferred interest and other.  Accrual of discount.  Unrealized valuation increase (decrease).  Total gain (loss) on disposals.  Deduct amounts received on disposals		0
4.	Accrual of discount		0
5.	Unrealized valuation increase (decrease)		0
6.	Total gain (loss) on disposals		0
7.			
8.	Deduct amortization of premium and mortgage interest points and commitment fees		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10.	Deduct current year's other-than-temporary impairment recognized		0
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		0
13.	Subtotal (Line 11 plus Line 12)	ļ0 ļ	0
14.	Deduct total nonadmitted amounts	0	0
15.	Statement value at end of current period (Line 13 minus Line 14)	0	0

# **SCHEDULE BA – VERIFICATION**

	Other Long-Term Invested Assets		
	-	1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	9,481,141	12,504,798
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.1 Actual cost at time of acquisition     2.2 Additional investment made after acquisition     Capitalized deferred interest and other     Accrual of discount.	8,272	822,194
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount.	0	0
5.	Unrealized valuation increase (decrease)	(725,241)	(1,718,737)
6.	Unrealized valuation increase (decrease).  Total gain (loss) on disposals.  Deduct amounts received on disposals.  Deduct amortization of premium and depreciation.  Total foreign exchange change in book/adjusted carrying value.		73,660
7.	Deduct amounts received on disposals	2,403,906	1,442,051
8.	Deduct amortization of premium and depreciation	0	0
9.	Total foreign exchange change in book/adjusted carrying value	0	0
10.	Deduct current year's other-than-temporary impairment recognized	112,125	758,723
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	6,694,019	9,481,141
12.	Deduct total nonadmitted amounts.		0
13.	Statement value at end of current period (Line 11 minus Line 12)	6,694,019	9,481,141

## SCHEDULE D - VERIFICATION

Bonds and Stocks

Bolius aliu Stocks		
	1	2
		Prior Year Ended
	Year To Date	December 31
Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,439,788,945	1,440,756,927
Cost of bonds and stocks acquired     Accrual of discount		402,338,085
3. Accrual of discount		1,543,343
4. Unrealized valuation increase (decrease)	(5.067.996)	28.674.963
5. Total gain (loss) on disposals	14,211,552	14,213,160
6. Deduct consideration for bonds and stocks disposed of	219.389.804	460.220.632
7. Deduct amortization of premium	2.596.462	7.496.418
Total foreign exchange change in book/adjusted carrying value	(5,682,156)	19,979,517
9. Deduct current year's other-than-temporary impairment recognized	10	0 1
10 Total investment income recognized as a result of prepayment penalties and/or acceleration fees	I 158 823	0 1
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,500,606,544	1,439,788,945
12. Deduct total nonadmitted amounts.		L0
13. Statement value at end of current period (Line 11 minus Line 12)	1.500.606.544	1.439.788.945

## **SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,009,833,945	163,740,206	177 , 172 , 818	(3,488,876)	1,009,833,945	992,912,457	0	1,061,418,738
2. NAIC 2 (a)	271,063,145	42,122,358	20,931,978	9,012,739	271,063,145	301,266,264	0	225,324,317
3. NAIC 3 (a)	18,479,807	4,346,320	1,860,788	(9,069,222)	18 , 479 , 807	11,896,117	0	9,424,173
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	199,110	0	7,041	0	199,110	192,069	0	200 , 130
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	1,299,576,007	210,208,884	199,972,625	(3,545,359)	1,299,576,007	1,306,266,907	0	1,296,367,358
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	1,299,576,007	210,208,884	199,972,625	(3,545,359)	1,299,576,007	1,306,266,907	0	1,296,367,358

(a) Book/Ad	ljusted 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 \$	61,513,701 ; NAIC 2 \$
NAIC 3 \$	; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$	

## **SCHEDULE DA - PART 1**

Short-Term Investments

	1 B ok/ dji ste C rrying, falue	)   <sup>2</sup>   E	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999		XXX			

## **SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
Book/adjusted carrying value, December 31 of prior year	0	54,286,097
Cost of short-term investments acquired	0	0
3. Accrual of discount	0	94
Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	(46,741)
Deduct consideration received on disposals	0	54,354,843
7. Deduct amortization of premium	0	7,231
Total foreign exchange change in book/adjusted carrying value	0	122,624
Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification NONE

Schedule DB - Part B - Verification NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification NONE

# SCHEDULE E - PART 2 - VERIFICATION (Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
Book/adjusted carrying value, December 31 of prior year	114,885,065	0
Cost of cash equivalents acquired		
Accrual of discount	2,043	2,325
Unrealized valuation increase (decrease)	4,371	(3,662)
5. Total gain (loss) on disposals	(11,310)	162,690
Deduct consideration received on disposals	254,257,378	472,034,611
7. Deduct amortization of premium		0
Total foreign exchange change in book/adjusted carrying value	(144,049)	110,312
Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		114,885,065
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	61,513,701	114,885,065

## **SCHEDULE A - PART 2**

Showing All Doal Ectato	ACCHIDED AND ADDITIONS	S MADE During the Current Quarter

				tate Addon't D AND ADDITIONS MADE During the durient				
1			4	5	6	7	8	9
	Loca	ition						
	2	3			Actual Cost			Additional Investment
		-			at		Book/Adjusted Carrying Value	Made After
Description of Property	City	State	Date Acquired	Name of Vendor	Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Acquisition
Acquired by nurchase	51.9	Oldio	Date / toquil ou	Traine of Vertage	Time of Acquiotion	7 uniount of Endambrance	Ecoc Encambrance	7 toquicition
2nd floor renovation	Morristown	N I	07/14/1087	WI Malone Sprinkler			I	4 550
2nd floor renovation	Morristown.	N I	07/14/1078	Speedwell Decian				5 733
Acquired by purchase 2nd floor renovation. 2nd floor renovation. 2nd floor renovation.	Morristown_	NJ	07/14/1987	WJ Malone Sprinkler				
0199999 - Acquired by purchase					0	0	0	94,760
								, , , ,
0399999 Totals					0	Λ	n	94 760

## **SCHEDULE A - PART 3**

				Shov	wing All Real E	state DISPOS	SED During the						les Under Con	tract"					
1	Lo	cation	4	5	6	7	8	Changes	in Book/Adjus	ted Carrying Va	lue Less Encu	mbrances	14	15	16	17	18	19	20
	2	3				Expended		9	10	11	12	13							
						for Additions,			Current									Gross	
						Permanent	Book/Adjusted		Year's Other			l <u>_</u> .	Book/Adjusted		l <u> </u>			Income	
						Improvements	Carrying Value	Current	Than		Total Change	Total Foreign	Carrying Value		Foreign Exchange Gain	Doolined	Total Cain	Earned Less	Tayon Donoire
			Dianagal			and Changes	Less Encumbrances	Current Year's	Temporary Impairment	Current Year's Change in	in B /A C V	Exchange Change in	Less	Amounts Received		Realized Gain(Loss) on	Total Gain	Interest Incurred on	Taxes, Repairs and Expenses
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Encumbrances	Prior Year	Depreciation		Encumbrances	(11-9-10)	B./A. C. V.	on Disposal	During Year	(Loss) on Disposal	Disposal	(Loss) on Disposal	Encumbrances	Incurred
Bescription of Freperty	Oity	Otate	Dute	Traine of Faronaser	7 totaai Goot	Encambrances	11101 1001	Depresiation	rtcoognized	Liteambrances	(11 0 10)	D.77 t. O. V.	On Biopodai	During rear	Біорозаі	Dioposai	Біорозаі	Encumbrances	Induited
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0399999 Totals					1	1	I	I	l		l	I	1		I	I	I	1	I

## **SCHEDULE B - PART 2**

		Showing All	Mortgage Loans ACQUIRED	<b>AND ADDITIONS MADE Duri</b>	ng the Current Quarter			
1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
			ļ	<u> </u>				ļ
								ļ
3399999 Totals						0	0	

## **SCHEDULE B - PART 3**

1	Location		4	5	6	7		Change	in Book Value	/Recorded In	vestment		14	15	16	17	18
	2	3				Book Value/Re- corded Investment Excluding Accrued	8 Unrealized Valuation	9 Current Year's	Current Year's Other Than Temporary	Deferred	12 Total Change in	Total Foreign Exchange	Book Value/Re- corded Investment Excluding Accrued		Foreign Exchange	Realized	Total Gain
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Interest Prior Year	Increase (Decrease)	(Amortization)/ Accretion	Impairment Recognized	Interest and Other	Book Value (8+9-10+11)	Change in Book Value	Interest on Disposal		Gain (Loss) on Disposal		
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## **SCHEDULE BA - PART 2**

Chaudaa Othar Lana Tarm Inc	SALA ASSALS ACCUIDED AND	ADDITIONS MADE During the Curre	O

1	2	Loc	ation	5	6	7	8	9	10	11	12	13
		3	4									
				Name								
				of		Date	Туре	Actual			Commitment	Percentage
CUSIP				Vendor or	NAIC	Originally	and	Cost at Time of	Additional Investment	Amount of	for Additional	of
Identification	Name or Description	City	State	General Partner	Designation	Acquired	Strategy	Acquisition	Made After Acquisition		Investment	Ownership
Any Other Class	of Assets - Unaffiliated		•					•	•	•		
000000-00-0	Lindsay Goldberg & Bessemer II L.P	New York	. NY	Lindsay Goldberg Company		08/17/2006	13	Ω	3,525	0	1,985,685	0.568
4299999 - Any Ot	ther Class of Assets - Unaffiliated							0	3,525	0	1,985,685	XXX
						•						
				ļ								
	ototals - Unaffiliated							0	3,525	0	1,985,685	XXX
	ototals - Affiliated							0	0	0	0	XXX
4699999 Total	S							0	3,525	0	1,985,685	XXX

## **SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Loca	ation	5	6	7	8		Chang	e in Book/Adj	usted Carryin	g Value		15	16	17	18	19	20
		3	4					9	10	11	12	13	14						ļ
							Book/		Current	Current				Book/Adjusted					
							Adjusted		Voor's	Year's		Total	Total	Carrying					
							Carrying	Unrealized	(Depreciation)	Other Than	Capitalized	Change	Foreign	Value		Foreign	Realized	Total	
					Date		Value Less	Valuation	or	Temporary	Deferred	in	Exchange	Less		Exchange	Gain	Gain	
CUSIP	Name or			Name of Purchaser or	Originally	Disposal	Encumbrances	Increase	(Amortization)/	Impairment	Interest	B./A.C.V.		Encumbrances		Gain (Loss)	(Loss) on		Investment
Identification	Description	City	State	Nature of Disposal	Acquired	Date	Prior Year	(Decrease)	Accretion	Recognized	and Other	(9+10-11+12)	B./A.C.V.	on Disposal	Consideration	on Disposal	Disposal	Disposal	Income
Any Other Class of As	ssets - Unaffiliated																		
	. DLJ Merchant Banking Partners IV L.P		NY	DLJ Merchant Banking Partners		05/16/2018	0	0	Ω	0	0	0	0	166,776	107 , 747	0	(59,029)	(59,029)	0
000000-00-0	Lindsay Goldberg & Bessemer II L.P	New York	NY	Lindsay Goldberg Company		04/24/2018	0	0	0	0	0	0	0	145,893	111,305	0	(34,588)	(34,588)	0
000000-00-0		New York	NY	Lindsay Goldberg Company	03/11/2005	05/09/2018	0	0	Ω	٥	0	0	٥	0	1,976	0	1,976	1,976	0
000000-00-0		New York	NY	Lindsay Goldberg Company		04/02/2018	0	0	0	0	0	0	0	0	243	0	243	243	0
	Lindsay Goldberg Fund III L.P.	New York	NY	Lindsay Goldberg Company		05/22/2018	0	0	Ω	٥	0	0	0	436,776	962,103	0	525,327	525,327	0
	Trilantic Capital Partners III L.P	New York	NY	Trilantic Capital Partners		06/22/2018	0	0	Ω	0	0	0	0	191,096	198,243	0	7,147	7 , 147	0
000000-00-0	Trilantic Capital Partners IV L.P	New York	NY	Trilantic Capital Partners	10/22/2007	05/01/2018	0	0	0	0	0	0	0	694	694	0	0	0	0
4299999 - Any Other (	Class of Assets - Unaffiliated						0	0	0	0	0	0	0	941,235	1,382,311	0	441,076	441,076	0
4499999 - Subtotal	ls - Unaffiliated						0	0	0	0	0	0	0	941,235	1,382,311	0	441,076	441,076	0
4599999 - Subtotal	ls - Affiliated	·	·				0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals							0	0	0	0	0	0	0	941,235	1,382,311	0	441,076	441,076	0

## **SCHEDULE D - PART 3**

			Show	All Long-Term Bonds and Stock Acquired During the Currer	nt Quarter				
1	2	3	4	5	6	7	8	9	10
									NAIC
									Designation or
CUSIP	5				Number of	Actual	5	Paid for Accrued	Market
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
Bonds - All Other G			00/05/0040	Lyaniaia	I WW	4 005 045	4 004 000 1	00.000	055
30216J-AC-9 921577-RH-7	EXPORT IMPORT BANK OF INDIA		06/25/2018 .06/25/2018	VARIOUS. RBC DOMINION SECS INC.	XXXXXX	4,025,645 1,804,337	4,261,000 1,758,341		2FE1FE
	ds - All Other Governments		00/23/2010	INDO DOMINION OLGO ING.		5.829.982	6.019.341	73,281	XXX
	s, Territories and Possessions				I	3,023,302	0,013,341	73,201	
	WASHINGTON ST.		06/27/2018	HILLTOP SECURITIES INC.	L XXX	3,456,683	3,035,000	75,032	1FE
	ds - U.S. States, Territories and Possessions					3,456,683	3,035,000	75.032	
Bonds - U.S. Specia						0,100,000	0,000,000	10,002	7000
3137G1-BL-0	FWLS 17SC01 2A - CMO		05/07/2018	STEPHENS INC.	XXX	1,264,335	1,287,060	1,001	1
3140F0 - JJ -4	FN BC4764 - RMBS		06/28/2018	TORONTO DOMINION SECS USA INC.	XXX	3,712,400	3,828,450	319	1
3140F5-AD-5 3140GY-W3-9	FN BC9003 - RMBS		06/29/2018	TORONTO DOMINION SECURITIES	XXX	8,154,791	8,406,324 1,751,004		ļ <u>1</u>
314061- <b>W</b> 3-9	SCRT 173SC MT - CMO		06/13/2018	PERSHING LLC	XXX	1,738,966 2,311,479	2,407,007	2,213 3,009	1
35563P-FA-2	SCRT 182SC HT - CMO.		06/07/2018	CITIGROUP GLOBAL MARKETS INC.	XXX	2,570,906	2,700,000	9.450	1
35563P-FF-1	SCRT 182SC MT - CMO		06/07/2018	CITIGROUP GLOBAL MARKETS INC.	XXX	1,964,063	2,000,000	8,167	1
64990E-VB-0	. NEW YORK ST DORM AUTH ST PERS INCOME TAX		04/23/2018	RBC CAPITAL MARKETS.	XXX	3,386,430	3,000,000	29,167	1FE
709221-UK-9 709224-KZ-1	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE PENNSYLVANIA ST TPK COMMN TPK REV.		05/03/2018 04/30/2018	PERSHING LLCRBC CAPITAL MARKETS	XXXXXX	1,719,015 1,398,121	1,500,000 1,260,000		1FE 1FE
837123-HF-8	SOUTH CAROLINA ST PORTS AUTH PORTS REV.			BANK OF AMERICA CORPORATION.	XXX	1,958,434	1,700,000	20,425	1FE
		l all Non-Guarantee		gencies and Authorities of Governments and Their Political Subdiv		30,178,939	29,839,844	112,951	XXX
	nd Miscellaneous (Unaffiliated)		a obligations of the	general and real entrol of content and and thou i challed capati		30,110,000	20,000,011	112,001	
00774M-AF-2	AERCAP IRELAND CAPITAL DAC	C	06/05/2018	CITIGROUP GLOBAL MARKETS INC.	IXXX	4,713,140	4.725.000	0	2FE
032511-BN-6	ANADARKO PETROLEUM CORP.		04/20/2018	CITIGROUP GLOBAL MARKETS INC	XXX	1,974,431	1,825,000	10,973	3FE
037833-AT-7	APPLE INC.		04/20/2018	WELLS FARGO SECURITIES LLC.	XXX	1,575,225	1,500,000	31,150	1FE
07274N-AL-7 09062X-AD-5	BAYER US FINANCE II LLC	C	06/18/2018 04/20/2018	J.P. MORGAN SEC'S - FIXED INC	XXX	2,581,046 1,274,484	2,600,000 1,200,000	0 6.760	2FE2FE2FE2FE
09002X-AD-3	BLACK HILLS CORP		04/20/2018	WELLS FARGO SECURITIES LLC	XXX	2,783,133	2,994,000	27,769	2FE
12593J-BL-9	COMM 15CC24 D - CMBS.		05/04/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	2,015,039	2,500,000	1,683	1FM
15135U-AM-1	CENOVUS ENERGY INC.		04/30/2018	CREDIT SUISSE SECURITIES (USA)	XXX	1,638,562	1,700,000	3,412	2FE
198280-AF-6	COLUMBIA PIPELINE GROUP INC		04/26/2018	JP MORGAN SECURITIES INC.	XXX	1,537,337	1,525,000	28,403	2FE
20271R-AM-2 20453K-AC-9	COMPASS BANK		04/06/2018 .06/06/2018	NESBITT BURNS SECS INC	XXXXXX	3,938,520 3,514,566	4,000,000 3,525,000	42 , 133	1FE2FE2
24422E-TB-5	JOHN DEERE CAPITAL CORP		04/05/2018	GOLDMAN SACHS AND CO.	1 XXX	3,749,155	3,780,000	7,203	1FE
247361-ZP-6	DELTA AIR LINES INC.		04/16/2018	CREDIT SUISSE SECURITIES (USA)	XXX	2,371,889	2,375,000	0	3FE
256746-AF-5	DOLLAR TREE INC.		04/05/2018	VARIOUS.	XXX	1,773,237	1,775,000	0	2FE
256746 - AH - 1 29273R - BF - 5	DOLLAR TREE INC		06/19/2018 .06/05/2018	BARCLAYS CAPITAL INC FIXED INC	XXXXXX		350,000	2,532 10,558	2FE2FE2FE2FE2FE
29273R-BL-2	ENERGY TRANSFER PARTNERS LP		05/03/2018	VARIOUS	XXX	1.664.002	1,775,000	4,512	2FE
29278D-AA-3	ENEL CHILE SA	C	06/07/2018	JP MORGAN SECS INC., - FIXED INCOME	XXX	1,012,946	1,025,000	0	2FE
30219G-AR-9	EXPRESS SCRIPTS HOLDING CO		04/06/2018	BNY/SUNTRUST CAPITAL MARKETS.	XXX	1,861,348	1,890,000		2FE
36158Z-BV-7	GE CAPITAL CANADA FUNDING CO.		05/29/2018	RBC DOMINION SECS INC	XXX	2,232,826	2,107,530	33,418	1FE
404280 - AV - 1 46625H - NX - 4	HSBC HOLDINGS PLC	UU	04/11/2018	JPM HSBCS1	XXX	1,911,571 3,769,652	1,900,000 3,810,000	6,281 44,260	1FE1FE
47787Z-AZ-5	JOHN DEERE CANADA FUNDING INC.		05/18/2018	RBC DOMINION SECS INC.	XXX		390.594	2,212	1FE
47787Z-BW-1	JOHN DEERE CANADA FUNDING INC		04/17/2018	RBC DOMINION SECS INC.	XXX	956.368	953,971	636	1FE
48667Q-AS-4	NK KAZMUNAYGAZ AO	C	04/17/2018	CITIGROUP GLOBAL MARKETS INC.	XXX	1,757,339	1,775,000	0	2FE
539439-AQ-2 53944Y-AD-5	LLOYDS BANKING GROUP PLC	<u>C</u>	06/15/2018 06/14/2018	J.P. MORGAN SEC'S - FIXED INC	XXXXXX			2,189	1FE
53944Y-AD-5 565122-AB-4	MAPLE ESCROW SUBSIDIARY INC	٠	06/14/2018	TRBC CAPITAL MARKETS.	XXX			11,857 3,818	1FE2FE
565122-AD-0	MAPLE ESCROW SUBSIDIARY INC	C	05/23/2018	VARIOUS.	XXX	3,052,693	3,050,000	010,0	2FE
56564R - AA - 8	MAPSL 181 A - ABS		04/26/2018	Unknown	XXX	1,499,946	1,500,000	0	1FE
670346-AP-0	NUCOR CORP.		04/23/2018	MERRILL LYNCH PIERCE FENNER.	XXX	1,348,002	1,350,000	0	1 <u>FE</u>
69335P-CV-5 74340X-BH-3	PFSFC 18D A - ABS. PROLOGIS LP		04/11/2018 06/11/2018	CITIGROUP GLOBAL MARKETS INC	XXX XXX	1,149,944	1,150,000 1,375,000	0	1FE1FE
74340X-BH-3 76112B-ET-3	RAAC 04SP3 M21 - RMBS		06/11/2018	Amherst Securities Group LLC.	XXX	1,365,650 1,370,609	1,375,000	2,394	1AM
78471W-AC-9	SCLP 182 B - ABS		04/10/2018	JP MORGAN SECS INC FIXED INCOME.	XXX	1,449,790	1,450,000		1FE
81441P-CB-5	SNMLT 042 M1 - RMBS		06/01/2018	VARIOUS.	XXX	201	201	0	1FM
85572R-AA-7	START LTD - SERIES 2018-1 - ABS.	C	06/15/2018	DEUTSCHE BANC ALEX. BROWN INST.	XXX	2,575,976	2,600,000		1FE
896239-AB-6	TRIMBLE INC.		06/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	3,423,767	3,425,000	0	2FE

## **SCHEDULE D - PART 3**

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

1	2	3	4	v All Long-Term Bonds and Stock Acquired During t	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 of Market
92857W-BK-5	VODAFONE GROUP PLC	C		MERRILL LYNCH PIERCE FENNER.	XXX	2,072,721	2,100,000	0	2FE
94989K-BC-6	WFCM 15C29 D - CMBS.		06/13/2018	VARIOUS	XXX	1,331,283	1,543,000	3,817	1FM
3899999 - Bon	nds - Industrial and Miscellaneous (Unaffiliated)					76,238,511	77,392,878	305,715	XXX
8399997 - Sub	ototals - Bonds - Part 3					115,704,115	116,287,063	566,979	XXX
8399999 - Sub	ototals - Bonds					115,704,115	116,287,063	566,979	XXX
Common Stocks - I	Industrial and Miscellaneous						, , , , ,	,	
00206R - 10 - 2	AT&T ORD.		06/15/2018	. Unknown.		1,219,496	XXX	0	TL
012653-10-1	ALBEMARLE ORD		05/02/2018	ISI GROUP INC.	470.000	46,456	XXX	0	L
01609W-10-2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	05/02/2018	VARIOUS	2,080.000	378,513	XXX	0	ļL.
052769 - 10 - 6	AUTODESK ORD.		04/10/2018	VARIOUS	3,450.000	447,648	XXX	0	L
14081R-10-3	CARBON BLACK ORD.		05/04/2018	MORGAN STANLEY & CO INC, NY.	40,000.000	958,258	XXX		ļ
143130-10-2	CARMAX ORD.		04/06/2018	INSTINET	7,244.000	435,448	XXX	0	ļ
151020-10-4	CELGENE ORD		04/05/2018	LIQUIDNET, INC.	670.000	60,477	XXX	0	ļ
20605P - 10 - 1 253651 - 10 - 3	CONCHO RESOURCES ORD		05/02/2018 05/11/2018	UBS SECURÍTIES LLC, STAMFORD. GABELLI & COMPANY, INC.	5,823.000	936,206 170,416	XXXXXX	0	ļ
256163-10-6	DOCUSIGN ORD.		05/11/2016	MORGAN STANLEY & CO INC. NY.	422.000	170,416	XXX	0 0	ļ
250103-10-0	DONALDSON ORD.		05/02/2018	CITIGROUP GLOBAL MARKETS INC.	41,919.000	1,878,047	XXX	0	ļ
28035Q-10-2	EDGEWELL PERSONAL CARE ORD		04/10/2018	GABELLI & COMPANY, INC.	1.000.000	48.140	XXX	0	ļ
29355X - 10 - 7	ENPRO INDUSTRIES ORD		06/20/2018	GABELLI & COMPANY, INC.	2,000.000	146,541	XXX	0	ļ
32008D - 10 - 6	FIRST DATA CL A ORD		06/29/2018	CREDIT SUISSE SECURITIES (USA)	2,840.000	58,971	XXX	0	1
36164Y - 10 - 1	GCP APPLIED TECHNOLOGIES ORD		04/10/2018	GABELLI & COMPANY, INC.	2.000.000	58,692	XXX	0	Ĺ
366651-10-7	GARTNER ORD.		06/29/2018	GOLDMAN SACHS AND CO.	.810.000		XXX	0	Ĺ
39572G-10-0	GREENSKY CL A ORD.		05/24/2018	MORGAN STANLEY & CO LLC	5.370.000	123,510	XXX	0	LL
40049J-20-6	GRUPO TELVISA ADS REP 5 ORD PTG CERT.	C	04/23/2018	GABELLI & COMPANY, INC.	5,000.000	88,082	XXX	0	LL
42824C-10-9	HEWLETT PACKARD ENTERPRISE ORD		05/25/2018	GABELLI & COMPANY, INC	58,000.000	906,682	XXX	0	L
452327 - 10 - 9	ILLUMINA ORD.		05/07/2018	. VARIOUS.	2,610.000	644,050	XXX	0	ļL.
457730-10-9	INSPIRE MEDICAL SYSTEMS ORD.		05/03/2018	BANK OF AMERICA CORPORATION.	4,189.000	67,024	XXX	0	ļ
48273J - 10 - 7	K2M GROUP HOLDINGS ORD.			. GABELLI & COMPANY, INC	3,000.000	67,758	XXX	0	ļ
500754-10-6	KRAFT HEINZ ORD.		05/08/2018	GABELLI & COMPANY, INC.	13,500.000	782,933	XXX	0	ļ
585464-10-0	MELCO RESORTS ENTERTAINMENT ADR	k	04/20/2018	VARIOUSLIQUIDNET, INC	24,330.000	768,246	XXX XXX		ļ
58733R-10-2 594918-10-4	MICROSOFT ORD		05/02/2018 .06/29/2018	SEAPORT GROUP SECURITIES, LLC.		67,421	XXX	0	ļ
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		06/29/2018	GABELLI & COMPANY, INC.	3,500,000	214,211	XXX	 n	ļ
703395-10-3	PATTERSON COMPANIES ORD	······	03/07/2018	GABELLI & COMPANY, INC	3,000.000		XXX	 n	ļ
	TRINITY INDUSTRIES ORD			GABELLI & COMPANY, INC.	12.000.000	380.677	XXX	0	1
90130A-20-0	TWENTY FIRST CENTURY FOX CL B ORD		06/04/2018	GABELLI & COMPANY. INC.	1.500.000		XXX	0	<del> </del>
903293-40-5	USG ORD.		06/25/2018	GABELLI & COMPANY. INC.	10.000.000	431,763	XXX	0	Ī
91336L - 10 - 7	UNIVAR ORD.		05/14/2018	VARIOUS	4,290.000	115,641	XXX	0	Ī
91879Q-10-9	VAIL RESORTS ORD		04/10/2018	VAR I OUS.	580.000	133,459	XXX	0	LL
929160-10-9	VULCAN MATERIALS ORD.		05/07/2018	SUNTRUST CAPITAL MARKETS, INC		48,007	XXX	0	LL
G6095L - 10 - 9	APTIV ORD.	D	06/29/2018	GOLDMAN SACHS AND CO.	1,650.000	151,838	XXX	0	ļL
N97284-10-8	YANDEX CL A ORD.	C	05/14/2018	JP MORGAN	1,920.000	68,140	XXX	0	<u> </u>
9099999 - Com	mmon Stocks - Industrial and Miscellaneous (Unaffil	ated)				12,285,379	XXX	0	XXX
9799997 - Sub	ototals - Common Stocks - Part 3					12,285,379	XXX	0	XXX
	ototals - Common Stocks					12,285,379	XXX	0	XXX
	ototals- Preferred and Common Stocks					12,285,379	XXX		XXX
9999999 Totals	ACICIO I TOTOTTO ATTA CONTINUO OLOCAS					127,989,494	XXX	566.979	
aaaaaaa rotais	at at the area of the NIATO and at the Part at 1911 and 1911					121,909,494	۸۸۸	000,979	

<sup>(</sup>a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

## **SCHEDULE D - PART 4**

								<b>-</b>		- D - P										
					Sho	w All Long-1	Term Bonds	and Stock So	old, Redeem	ed or Otherwis	e Disposed o	of During the Co	urrent Quarte	er						
1	2	3 4	5	6	7	8	9	10	,		Book/Adjusted C			16	17	18	19	20	21	22
1	i -					_	_			1	1	1		1 '`	• •					
			1						11	12	13	14	15							
		l F l	1						* *											NAIC
		[ ]	1																	Desig-
		l ř l	1								Current Year's	.		Book/				Bond		nation
		l e l	1					Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock	Stated	or
CUSIP		l ĭ l	1	Number of				Book/Adjusted	Valuation	Current Year's	Temporary	Total Change in	Exchange	Carrying Value	Exchange Gain	Realized Gain	Total Gain	Dividends	Contractual	Market
Identi-		g Disposal	1	Shares of				Carrying	Increase/	(Amortization)/	Impairment	B./A.C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity	Indicator
fication	Description	n Disposal	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date	(a)
	S. Governments	III Date	I Name of Fulchaser	JUCK	Consideration	r ai vaiue	Actual Cost	Value	(Decrease)	Accietion	rvecognized	(11112-13)	D./A.C.V.	Disposai Date	Disposai	Dispusai	Dispusai	During real	Date	(a)
		I I 00/04/0040	I Davidson	I VVV	0.050	0.050	40.004	40 500		1 00			^	40.007	^	(750)	(750)	440	44 /00 /00 40	
36178U-CN-1 36178U-LA-9	. G2 AB7277 - RMBS G2 AB7521 - RMBS		Paydown	XXX	9,852 5,592	9,852			L	39	J	D9			0	(756)	(756)	65	11/20/2042 11/20/2042	
36179Q-PG-0	G2 MA2223 - RMBS			XXX	73,383	73,383	76.845			458	J	458		78.004		(493)	(493)	880	09/20/2042	l
36179Q-PJ-4	G2 MA2225 - RMBS					60,666				885			 0			(8,746)	(8,746)	933	09/20/2044	1
36188K-DZ-3	G2 AP0120 - RMBS.			XXX				72.069		186		186				(4,748)	(4,748)	954	10/20/2045	1
36189R-ZT-7	G2 AQ2554 - RMBS			XXX	303,266	303 . 266	344.965	348.369	(	2.116	0	2.116	 N	350 . 485	0	(47,219)	(47,219)	5.983	12/20/2038	1
36193E-P7-9	G2 AR7646 - RMBS			XXX	100,545	100,545	107,886		0	456	0	456	0	107,827	0	(7,282)	(7,282)	1,271	02/20/2046	1
3620AR-RB-9	G2 737682 - RMBS	06/01/2018		XXX	110,623	110,623	116,794	117,367		342	0	342	0	117 ,709	0	(7,086)	(7,086)	1,505	11/20/2040	1
3620C4-TK-6	GN 748554 - RMBS	06/01/2018	Paydown	XXX	104,139	104,139	114,553	118,095		1,425	0	1,425	0	119,520	0	(15,381)	(15,381)	1,391	09/15/2040	1
3622A2-U7-5	. G2 784206 - RMBS	06/01/2018		XXX	114,459	114,459	131,198	131,501		125	0	125	0	131,627	0	(17,168)	(17, 168)	2,290	10/20/2038	11
3622A2-VP-4	. GN 784222 - RMBS	06/01/2018.		XXX	95,807	95,807	112,334		0	30	0	30	0	111,619	0	(15,811)	(15,811)	1,979	05/15/2040	1
36291Q-QW-7	. G2 635069 - RMBS	06/01/2018		XXX	236,098	236,098	248,345			108	0	108	0	247 , 153	0	(11,055)	(11,055)	2,533	04/20/2046	1
83164H-YU-8_	SBA 507023 - RMBS	06/01/2018	Paydown	XXX	46,413	46,413	46,703			) [(6)	0	(6)	0	46,580	0	(166)	(166)	275	07/25/2029	1
0599999	- Bonds - U.S. Governmer	nts		·	1,328,350	1,328,350	1,454,755	1,462,648	C	6,234	0	6,234	0	1,468,882	0	(140,531)	(140,531)	20,175	XXX	XXX
Bonds - All	Other Governments				•					•										
	TORONTO, CITY OF		Maturity @ 100.00	XXX	1,841,136	1,841,275	2.346.723	1,985,107		(31,585)	0	(31,585)	185,265	2,138,786	(297,650)	) O	(297,650)	45,568	06/27/2018	1FE
	- Bonds - All Other Govern				1,841,136	1,841,275	2,346,723		(	(31,585)	0		185,265	2,138,786	(297,650)	0	(297,650)	45,568	XXX	XXX
	Political Subdivisions of		ise and Deservaions		1,041,100	1,041,270	2,040,720	1,000,107		(01,000)		(01,000)	100,200	2,100,700	(201,000)	· · · · · ·	(201,000)	40,000	7000	иии
				XXX	1,337,413	1,250,000	1 200 020	1,294,153		(4.074)	1 0	(1,374)	0	1 202 770	Λ.	44,633	44,633	30,417	00/04/2020	100
70043F-UV-2	. PEMBROKE PINES FLA SAN DIEGUITO CALIF UN		L. US Bancorp Piper-DTC		, 337 ,413	, 230,000	1,306,638	1 ,294 , 103		(1,374)	l0	(1,3/4)		1,292,779		44,033	44,033	417, 0د	09/01/2030	1FE
797508-FV-5	HIGH SCH DIST	04/05/2018	Stifel Nicolaus & Co.	XXX	1,750,112	1,600,000	1,762,560	1,724,773		(3,993)	0	(3,993)	0	1,720,781	0	29,331	29,331	44,089	08/01/2029	1FE
737300-17-5	SAN RAMON VALLEY CALIF	1	Strici Wicorada d co		1,730,112	,,000,,000	1,702,000	1,724,773		,(0,000)		(0,000)				20,001	20,001		00/01/2020	11 =
799408-W9-6	UNI SCH DIST	04/05/2018	Stifel Nicolaus & Co.	XXX	1,222,754	1,115,000	1,226,356	1,200,254	(	(2,726)	0	(2,726)	0	1.197.528	0	25,226	25,226	30,725	08/01/2029	1FE
1.00.00 #0 0.5	SAN RAMON VALLEY CALIF	1-1-01/00/2010	Correct Miserians & serimin	1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , , , , , , , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,  (2,720)		(2,720)		1,101,020		20,220				
799408-X2-0	UNI SCH DIST	04/05/2018	Stifel Nicolaus & Co	xxx	1,311,756	1.200.000	1.304.256	1.279.948		(2.544)	0	(2.544)	0	1,277,405	0	34.351	34.351	33.067	08/01/2030	1FE
2499999	- Bonds - U.S. Political Su	bdivisions of Sta	ates. Territories and Posses	sions	5.622.034	5.165.000	5.599.809	5.499.127	(	(10,636)	0	(10,636)	0	5,488,492	0	133,542	133,542	138,297	XXX	XXX
Bonds - U.S			ent and all Non-Guaranteed		Anencies and A	uthorities of Go	vernments and	Their Political S	uhdivisions	(10,000)		(10,000)	-		-	,	,	,		
011842-TB-7	ALASKA ST INTL ARPTS REVS	5		T XXX	1,174,344	1,030,000	1,236,972		abaivisions	(6,887)	1	(6,887)	0	1,193,542	0	(19.198)	(19, 198)	30,900	10/01/2030	1FE
31283H-4M-4	FH G01728 - RMBS			XXX	8,121	8,121	8,514			) 2	0	2		8,250	0	(129)		205	07/01/2032	1
3128K6-4H-0	FH A46224 - RMBS	06/01/2018	Paydown	XXX	5,827	5,827	5,501	5,564	(	(12)	0	(12)	0	5.552	0	275	275	97	07/01/2035	1
3128K6-NF-3	FH A45790 - RMBS	06/01/2018		XXX	1.363	1.363	1.464		(	0	0	0	0	1,434	0	(71)	(71)	36	05/01/2035	1
3128KS-M4-1.	FH A62179 - RMBS	06/01/2018		XXX	12,262	12,262	12,641	12,541		11	0	11	0	12,551	0	(290)	(290)	244	06/01/2037	11
3128KT-4Y-3	FH A63539 - RMBS		Paydown	XXX	2,663	2,663	2,759	2,735		4	0	4	0	2,738	0	(75)	(75)	54	07/01/2037	11
3128LC-BF-2_	_ FH A78138 - RMBS		Paydown	XXX	14,859	14,859	14,659	14,666		(8)	0	(8)	0	14,658	0	201	201	246	06/01/2038	11
3128LX-FD-7	FH G01964 - RMBS		Paydown	XXX	2,994	2,994	2,903	2,928		(3)	0	(3)	0	2,925	0	70	70	51	12/01/2035	1
3128LX-M8-0	FH G02183 - RMBS	06/01/2018		XXX	6,286	6,286	6,428	6,300		)  (1)	0	1)	0	6,299	0	(14)	(14)	137	03/01/2030	1
3128M5-5N-6	. FH G04153 - RMBS			XXX	13,115	13,115	13,078		<u>~</u>	(5)	Jō	(5)	ŏ	13,015	ō	100	100	237	03/01/2038	1
3128M7-S4-9	FH G05639 - RMBS			XXX	2,077	2,077	2,369		ļ	: <del> </del>	ļō		·····Ď	2,253	ō	(176)	(176)	54	08/01/2032	]
3128M7-S5-6	. FH G05640 - RMBS			XXXXXX	2,338	2,338	2,714		ļŪ	1	I	1	<u>ő</u>	2,555 72,329	ō	(217)	(217)	74 825	08/01/2031	]
3128MA-BR-9 3128MJ-DT-4	FH G07848 - RMBS FH G08113 - RMBS			XXX		68,664	72,334	72,209	ļ	120	J	120		5.645	U	(3,665)	(3,665)	825	04/01/2044	l 1
3128MT-VH-8	FH H01516 - RMBS	06/01/2018		XXX		19.963	19.489			694		694				435	435	648	06/01/2036	
312934-NN-8	FH A87597 - RMBS				22,619		23.000			68		68		23, 157		(538)		362	08/01/2039	1
312965-LX-2	FH B13042 - RMBS	06/01/2018				29,558	29,941	29,561		(14)	n	(14)	ں۔۔۔۔۔۔ ۱	29,547		10	10	306	04/01/2019	1
31296Q-TH-3	FH A15952 - RMBS	06/01/2018	Paydown	XXX	1.605	1,605	1.688	1.666	ſ	) [ (14)	n	0	0 N	1,666	n	(62)	(62)	35	11/01/2033	1
31296U-YG-0	FH A19711 - RMBS	06/01/2018		XXX	2,920	2.920	3,053	2.994		3	n	3		2.997	0	(77)	(77)	59	03/01/2034	1
31297C-JC-5	FH A24759 - RMBS.	06/01/2018		XXX	1,117	1,117	1,155	1,152		1	0	1	0	1,153	0	(36)		22	07/01/2034	1.
31297Q-UQ-0	FH A35091 - RMBS	06/01/2018		XXX	475	475	480				0	0		488	0	(13)	(13)	9	05/01/2035	1
31297R-JE-8	FH A35661 - RMBS	06/01/2018	Paydown	XXX	637	637	636	633		0	0	0	0	633	0	4	4	11	07/01/2035	1
31307G-3N-7	. FH J28005 - RMBS			XXX	257,080	257,080	265,475	263,089	L	27	0	27	0	263,116	0	(6,037)	(6,037)	2,460	04/01/2029	1
3132GL -B3 -7	FH Q04858 - RMBS	06/01/2018.		XXX	25,949	25,949	27,007	27 , 113	C	148	0	148	0	27,262	0	(1,313)	(1,313)	411	12/01/2041	1
3132JB-LD-3	FH Q19823 - RMBS	06/01/2018.		XXX	92,283	92,283	96,349		ي	65	0	65	<u>0</u>	96,114	ō	(3,831)	(3,831)	833	06/01/2043	1
3132QL -5C -3	. FH Q30842 - RMBS			XXX	53,562	53,562	56,525		ļQ	162	J0	162	ō	56,444	ļō	(2,882)	(2,882)	733	01/01/2045	1
3132WD-MZ-4	FH Q40375 - RMBS			XXX	2,930,483	2,957,005	3,039,016	3,038,848	ļū	(5)	Jō	[5]	ō	3,038,842	ō	(108,359)	(108,359)	55,263	05/01/2046	1
31371M-AS-6	FN 255717 - RMBS	06/01/2018		XXX	1,066	1,066	1,054	1,047	l		Iŏ	<u> </u>	·····ŏ	1,047	ŀŏ	19		20	04/01/2030	1
3137G1-AA-5	. FWLS 15SC01 1A - CMO/RMBS			XXX	54,663	54,663	55,569	55,806	رِ	(44)	ŀō	(44)	<u>ő</u>	55,762	ō	(1,099)	(1,099)	701	05/25/2045	
3137G1-AC-1	. FWLS 158001 2A - CMO/RMBS	6 06/01/2018	L. Paydown	XXX	18,470	18,470	19,104	19,450	١	(73)	I	(73)	······ō	19,377	ō	(907)	(907)	247	05/25/2045	<u>-</u> ]
3137G1-AK-3 3137G1-AL-1	. FWLS 15SC02 1A - CMO	06/01/2018	Paydown	XXX	43,366	43,366	42,790		ļŪ	)9	J	9		42,743 46,946	<u>ő</u>	623	623	405 575	09/25/2045	
3137G1-AL-1 3137G1-AV-9	FWLS 15SC02 2A - CM0 FWLS 16SC01 1A - CM0	06/01/2018		XXX	46,294	46,294	46,878 12,294			(24)	ļ	(24)			Ď	(652)	(652) (183)	5/5	09/25/2045	I
3137G1-AV-9 3137G1-AW-7	FWLS 16SC01 1A - CM0	06/01/2018		XXX	33,869	33,869	34,779	34,930	ļ	18	ļ <sup>0</sup>	(9)	U	34 .948	ال	(183)	(183)	363	07/25/2046	
3137G1-AW-7 3137G1-BC-0	FWLS 16SC02 1A - CMO			XXX	38,721	38,721	38.518	34,930		,lo	0 n	/l0 / 6\		38,794		(73)	(73)	394	10/25/2046	1
	FWLS 16SC02 2A - CMO			XXX	28,921		29,438			(5)	n	(5)		29.819	U	(898)		394	10/25/2046	1
	FWLS 103002 2A - CMO	06/01/2018			100 145	100 145	99 719	92 581		(13%)	10			99 687		457	457	1 030	12/25/2046	

## **SCHEDULE D - PART 4**

		lal .			Sho	w All Long-	Term Bonds	and Stock S	old, Redeeme			of During the C	urrent Quarte				1			
1	2	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Ca	arrying Value		16	17	18	19	20	21	22
									11	12	13	14	15							, ,
		F																		NAIC
		0									Current Year's			Book/				Bond		Desig- nation
		e e						Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock	Stated	or
CUSIP		i		Number of				Book/Adjusted		Current Year's	Temporary	Total Change in	Exchange	Carrying Value	Exchange Gain		Total Gain	Dividends	Contractual	Market
Identi- fication	Description	g Disposa n Date	Name of Purchaser	Shares of Stock	Consideration	Par Value	Actual Cost	Carrying Value	Increase/ (Decrease)	(Amortization)/ Accretion	Impairment Recognized	B./A.C.V. (11+12-13)	Change in B./A.C.V.	at Disposal Date	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Received During Year	Maturity Date	Indicator (a)
3137G1-BS-5	FWLS 17SC02 1A - CMO	06/01/201	8. Paydown	XXX	25,160	25 , 160	24,943	24,946	0	5	0	5	0	24,951	0	210	210	230	05/25/2047	11
3137G1-BV-8 31389F-JT-0	FWLS 17SC02 2A - CM0 FN 624074 - RMBS	06/01/201	8. Paydown.	XXXXXX	26,049 2,158	26,049	26,499		0	(5)	0	(5)	<u>0</u>	26,520 2,106	0	(471)	(471)	289 35	05/25/2047	ļļļ
3138A8-YQ-3	FN AH7018 - RMBS			XXX	30.837	30,837	33,545	2,108	0	333	0	333	0		0	(2,761)	(2,761)	444	03/01/2041	
3138AU-DE-4	FN AJ2800 - RMBS	06/01/201		XXX	6,430	6,430	6,702	6,659	0	24	0	24	0	6,683	0	(253)	(253)	83	11/01/2041	ļļļ
3138AX-VR-9 3138EM-5U-1	FN AJ6023 - RMBS FN AL5358 - RMBS	06/01/201	8 Paydown 8 Paydown	XXX	25,090 24,698	25,090	26,219 27,005		0	187	0	187	0 0	26,621 27,065	0	(1,532)	(1,532)	284	11/01/2041	( <del> </del>
3138EM-W3-1	FN AL5165 - RMBS	06/01/201	8. Paydown	XXX	57 , 854	57 ,854	63,386	62,386	0	539	0	539	0	62,924	0	(5,070)	(5,070)	892	04/01/2044	11
3138EQ-4A-7 3138EQ-PB-2	FN AL8016 - RMBS FN AL7617 - RMBS			XXXXXX	37 , 251	37,251	40,301		0	130	0	130	 0	40,485 163,515	0	(3,234)	(3,234)	632	08/01/2051	1
3138EQ-ZK-1	FN AL7945 - RMBS	06/01/201	8. Paydown.	XXX		77,868	80,624	80 , 548	0	55	0	55	0	80,603	0	(2,735)	(2,735)	884	01/01/2046	11
3138ER-G8-7 3138ET-5N-2	FN AL9222 - RMBS FN AL8952 - RMBS	06/01/201		XXX		79,451		85 , 728	0	237	0	237	0		0	(6,514)	(6,514)	1,080 1,607	08/01/2046	11
3138LT-JU-3	FN A02974 - RMBS	06/01/201	8. Paydown	XXX	177,535	177 , 535	189,436	189,231	0	361	0	361	0	189,592	0	(12,057)	(12,057)	2,051	05/01/2042	11
3138WA-YX-9 3138WD-DQ-1	FN AS1625 - RMBS FN AS3710 - RMBS	06/01/201	8 Paydown	XXXXXX	27 , 168 73 , 655	27 , 168 73 , 655	27,860 79,052	27 ,717	0	45	0	45 555	ŏ	27,761 79,362	ŏ	(593)	(593) (5,708)	324	02/01/2034	ļļ
3138WG-RK-2	FN AS6789 - RMBS	06/01/201	8. Paydown.	XXX	102,542		108,454	108,329	0		0	82	0		0	(5,708)	(5.869)	1,174	11/01/2044	
3138WJ-4H-8	FN AS8923 - RMBS	06/01/201	8. Paydown	XXX	84,088	84,088		86 , 176	0	39	0	39	0	86,216	0	(2, 128)	(2, 128)	1,024	03/01/2047	11
3138XC-QW-5 3138XH-AE-1	FN AV1368 - RMBS FN AV5404 - RMBS	06/01/201		XXX	238,215	238,215	249,865 12,356	247,190	l0	264	J0	264	U	247 , 454 12 , 435	0	(9,239)	(9,239)	2,785 171	11/01/2028	1
3138XH-EX-5	FN AV5549 - RMBS	06/01/201	8. Paydown	XXX	104,838	104,838	109,998	108,857	0	122	0	122	0	108,979	0	(4,141)	(4,141)	1,219	02/01/2029	11
3138XR-G5-2 3138YG-Y3-0	FN AW2019 - RMBS FN AY3429 - RMBS	06/01/201		XXX	201,746	201,746 89,129	216,326	214,774	0	1,569	0	1,569 1,114	0	216,343 97,276	0	(14,596)	(14,596)	3,361 1,254	03/01/2044	·
	FN AY6601 - RMBS	06/01/201			159, 178	159 , 178	166,615		0	339	0	339	0	165,712	0	(6, 533)	(6,533)	1,716		
31390S-JT-9	FN 654674 - RMBS	06/01/201	8. Paydown	XXX	11,455	11,455	11,974	11,858	0	(2)		(2)	0	11,856	0	(401)	(401)	305	09/01/2032	ļ1ļ
31394E-W2-0 31402C-YK-2	FNR 0570B KB - CMO/RMBS FN 725314 - RMBS	06/01/201	8. Paydown	XXXXXX	20,190 1,875	20,190	20,616	20,311	0	(20)	0	(20)	U O	20,291 1,739	0	(101)	(101)	347	05/25/2035	·
31402N-KJ-6	. FN 733897 - RMBS	06/01/201	8 Paydown	XXX	7,566	7,566	8.041	7.774	0	(1)	0	(1)	0	7,773	0	(207)	(207)	188	12/01/2032	11
31402R-T3-3 31403X-4Y-8	FN 735970 - RMBS FN 761439 - RMBS	06/01/201		XXX	5,868 12,324	5,868	5,978		0	2	0	2	0	5,871 12,294	0	(3)	(3)	109 203	02/01/2025	1
31404M-MV-7	FN 772672 - RMBS			XXX	2,940	2,940	3,010	3,007	0	1	0	1	0	3,007	0	(67)	(67)	54	03/01/2034	11
31404M-QS-0	FN 772765 - RMBS	06/01/201		XXX	1,367	1,367	1,400		0	0	0	0	0	1,380	0	(14)	(14)	25	03/01/2034	į <u>į</u> l
31405U-NG-0 31406N-K8-6	FN 799691 - RMBS FN 814919 - RMBS			XXXXXX	2,812 4,142	2,812	2,863 4,311	2,808	0	7	0	7	 0	2,808 4.326	0	(183)	(183)	52 78	11/01/2034	·
31407J-3Q-3	FN 832507 - RMBS	06/01/201	8. Paydown.	XXX	6,005	6,005	5,985	5,967	0	(1)	0	(1)	0	5,966	0	39	39	120	04/01/2035	11
	FN 885066 - RMBS FN 888967 - RMBS	06/01/201	8. Paydown	XXX	20,406	20,406	20,563	20,378	0	(4)	0	(4)	0	20,374	0	32	32	407 236	05/01/2021	11
31410L-SG-8	FN 890719 - RMBS	06/01/201	8. Paydown.	XXX	156,044	156,044	169,600	169,518	0	468	0	468	0	169,987	0	(13,943)	(13,943)	2,347	08/01/2042	11
31412Q-XB-0 31416B-N5-3	FN 932274 - RMBS	06/01/201		XXX		62,157	64,614		0	307	0	307	o		0	(3,313)	(3,313)	958	12/01/2039	ļ <u>1</u> ļ
31416B-ZK-7	FN 995112 - RMBS FN 995446 - RMBS	06/01/201			8,915	8,915	9,345		0	46	0	24 46	0	9,642	0	(1,026)	(1,026)	194	07/01/2036	· ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '
31417A-RY-7	FN AB4102 - RMBS	06/01/201	8. Paydown	XXX	40,841	40,841	42,417	42,689	0	143	<u>0</u>	143	0	42,832		(1,991)	(1,991)	462	12/01/2041	ļļ]
31417E-DM-0 31418A-JJ-8	FN AB7307 - RMBS FN MA1164 - RMBS	06/01/201		XXXXXX		70 , 497	75 , 212	74,341	0	134 464	0 n	134	0 n		 n	(3,978)	(3,978)	823	12/01/2042	·
31418A-JY-5	. FN MA1178 - RMBS	06/01/201	8 Paydown	XXX	294,548	294,548	325,844	320,078	0	(1,113)	0	(1, 113)	0	318,965	0	(24,417)	(24,417)	3,970	09/01/2042	11
	FN MA3257 - RMBS FN AD0269 - RMBS	06/15/201		XXX	2,149,473	2,176,716 7,787	2,209,197		0	(958)	0	(958)	0	2,208,247 8,428	0	(58,774)	(58,774)		01/01/2048	
31418M-JQ-6	FN AD0270 - RMBS	06/01/201	8. Paydown	XXX	8,962	8,962	10,219	9,739	0	14	0	14	0	9,753	0	(791)	(791)	200 245	04/01/2033	
31418M-JT-0	FN AD0273 - RMBS	06/01/201	8 Paydown	XXX	5,667	5,667	6.584	6,252	0	5	0	5	ŏ	6,257	·····ŏ	(590)	(590)	161	10/01/2032	ļļļ
31418Q-3M-3 31419L-ZX-4	FN AD3503 - RMBS FN AE9757 - RMBS	06/01/201	8. Paydown. Paydown.	XXX	159,384 86,367	159,384	160 ,418 85 ,402		0 0	155	<sup>0</sup>	(134)	0 n	160 , 402 84 , 870	0 n	(1,018)	(1,018)	2,393 1,199	04/01/2040	
35563P-BS-7	SCRT 173SC MT - CMO		8. Paydown	XXX	27,632	26,040	25,007	0	0	(6)	0	(6)		25,001	0	2,631	2,631	23	07/25/2056	11
35563P-CM-9 35563P-CS-6	SCRT 174SC MT - CMO SCRT 174SC M4T - CMO	06/01/201		XXXXXX	58,527	55,863	57,405		0	(70)	0	(70)	0	57,334	0	1,193	1,193	744	06/25/2057	
35563P-DY-2	SCRT 181SC MT - CMO	06/01/201	8 Paydown	XXX	66,464	63,072	60,421	0	0	1	0	1	0	60,423	0	6,042	6,042		05/25/2057	
35563P-FA-2	SCRT 182SC HT - CMO	06/25/201	8. Paydown	XXX	25,376	24,532	23,359	ō		(8)	ŏ	(8)	ŏ	23,352	ŏ	2,024	2,024	ŏ	11/26/2057	<sub>[</sub> 1]
35563P-FF-1	SCRT 182SC MT - CMO LOS ANGELES CALIF	06/25/201	8 Paydown	XXX	24,509	23,780	23,353	l0	0	(4)	J0	(4)	0	23,349	0	1,160	1,160	0	11/26/2057	
53945C-CF-5	WASTEWTR SYS REV	04/23/201	8. PERSHING LLC	ххх	1,796,954	1,530,000	1,826,009	1,757,257	0	(8,693)	0	(8,693)	0	1,748,564	0	48,391	48,391	30,600	06/01/2027	1FE
574204-E9-0	MARYLAND ST DEPT TRANSN CONS TRANSN	04/05/201	8. WACHOVIA SECURITIES, LLC	XXX	5,580,900	5,000,000	5,956,800	5,864,821	0	(21,859)	0	(21,859)		5,842,962	n	(262,062)	(262,062)	121,111	09/01/2027	1FE
	METROPOLITAN TRANSN AUTH	1 1						1		(21,039)		(21,009)	I						i i	l i
59261A-KC-0	N Y REV	04/05/201	8. RBC CAPITAL MARKETS		174,910	170,000	165,356	166,833	0	54	0	54	0	166,887	0	8,023	8,023	4,420	11/15/2028	1FE
64990A-DX-0	NEW YORK ST DORM AUTH SALES TAX REV ST S	06/06/201	8 Stifel Nicolaus & Co.	XXX	1.750.065	1.500.000	1.862.790	1.794.837	0	(15.275)	0	(15.275)	0	1.779.563	0	(29.498)	(29,498)	54,792	03/15/2029	1FF

								SCHE	DULE	E D - P	ART 4	ı								
1	2 3	3 4	5	6	Sho	w All Long-T	Term Bonds	and Stock S	old, Redeeme		e Disposed o	of During the C	urrent Quarte	e <b>r</b> 16	17	18	19	20	21	22
'		)	3		'		9	10	11	12	13	14	15	- 10	17	10	19	20	21	22
CUSIP Identi- fication	F C F E Description	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)/	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 Desig- nation or Market Indicator (a)
65854R-AY-6	NORTH CENT TEX HEALTH FAC	05/03/2018	MORGAN STANLEY & CO INC, NY	ххх	1,404,157	1,260,000	1,447,132	1,358,408	0	(6,896)	0	(6,896)	0	1,351,512	0	52,645	52,645	45,850	08/15/2024	1FE
684545-YC-4	ORANGE CNTY FLA TOURIST DEV TAX REV	06/27/2018	HILLTOP SECURITIES INC MORGAN STANLEY & CO INC.	ххх	2,883,225	2,500,000	2,996,225	2,880,758	0	(25,555)	0	(25,555)	0	2,855,204	0	28,021	28,021	93,056	10/01/2024	1FE
735389-QN-1	PORT SEATTLE WASH REVSAN DIEGO CNTY CALIF WTR	06/06/2018	NY	ххх	1,886,293	1 ,745 ,000	1,859,594	1,803,893	0	(6,514)	0	(6,514)	0	1,797,379	0				09/01/2025	1FE
797412-CL-5	AUTH WTR REVUNIVERSITY COLO HOSP AUTH	04/18/2018	PERSHING LLCFIRST TENNESSEE BANK BOND	ххх	1,492,770	1,275,000	1,502,368	1,454,799	0	(6,661)	0	(6,661)	0	1,448,138	0	44,632	44,632	29,927	05/01/2029	1FE
914183-AQ-1	REV	06/28/2018	DIVI	XXX	1,118,440	1,000,000	1,114,420	1,066,159	0	(6,296)	0	(6,296)	0	1,059,863	0	58,577	58,577	31,528	11/15/2024	1FE
3199999			al Assessment and all Non- s of Governments and Their		00 004 405	00 770 000	00 070 010	00.000.410		/00 0:00	_	/00 0 0	_	00 011 010		(057 707)	(057 707)	207 200	WWW	VVV
Bonds - Ind	Subdivisions ustrial and Miscellaneous (U	Inaffiliated)			28,984,135	26,776,622	30,070,948	29,300,410	0	(89,043)	0	(89,043)	0	29,341,842	0	(357,707)	(357,707)	667,332	XXX	ХХХ
00206R-DQ-2	AT&T INC	05/23/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	ХХХ	3,383,284	3,425,000	3,488,917	2,715,641	0	(2,243)	0	(2,243)	0	3,485,455	0	(102, 172)	(102, 172)	106,746	03/01/2027	2FE
00253C-GQ-4 007036-EP-7	ARMT 045B 2A1 - CMO/RMBS	05/01/2018	Paydown	XXXXXX	2,634 9,519	2,634 9,519	2,746 9,329	2,645 9,354	0	36	0	36	0 0	2,645 9,389	0	(10)	130	54 118	06/25/2031 04/25/2035	1FM
007036-GS-9	ARMT 052A 2A1 - CM0/RMBS AERCAP IRELAND CAPITAL	06/01/2018	PaydownBARCLAYS CAPITAL FIXED	XXX	53,876	1,750,000	1,752,558	51,243	0	192	0	192	0	1,750,613	0	2,441	2,441	831	06/25/2035	1FM
00772B-AD-3 03072S-VB-8	AMSI 041A1 M1 - RMBS	05/23/2018 06/25/2018	Paydown TORONTO DOMINION SECURTIES	XXX	1,762,635 67,983	67,983	68,068	1,750,852	0	(239)	0	(239)	0	68,048	0	12,022	12,022	34,635 634	09/25/2034	2FE 1FM
032511-BF-3 032511-BN-6	ANADARKO PETROLEUM CORP	04/20/2018	(USA) INC	XXXXXX	1,919,010 1,964,284	1,840,000 1,825,000	1,972,203 1,974,431	1,866,222	0	(5,434)	0	(5,434)	0	1,860,788 1,972,148	0	58,222 (7,864)	58,222 (7,864)	45,824 26,166	06/15/2019	3FE 2FE
040104-BG-5	_ ARSI 03W3 M2 - RMBS	06/25/2018	Paydown	XXX	125,833	125,833	124,889	126,023	0	472	0	472	0	125,933		(100)	(100)	4,534	09/26/2033	1FM
04542B-FA-5 05590H-AH-0	BMW CANADA INC	06/25/2018	PaydownMaturity @ 100.00	XXXXXX			74,586 461,981		0	108	0 0	108				1,658	1,658	856 4,524	08/25/2033 05/23/2018	1FM 1FE
05604F-AA-3 056752-AC-2	BWAY 131515 A1 - CMBS BAIDU INC	06/01/2018	PaydownRBC CAPITAL MARKETS	XXXXXX	27,603 1,505,873	27,603	28,293 1,502,517	27,945	0	(16)	0	(16)	0	27,929 1,504,910	0	(326)	(326) 963	261 41.032	03/10/2033	1FM 1FE
07384M-C2-6	BSARM 039 2A3 - CMO/RMBS	06/01/2018	Paydown.	XXX	32,590	32,590	32,733	32,766	0	5		5	0	32,771		(181)	(181)	336	02/25/2034	1FM
07820Q-BQ-7	BVMBS 051 4A - CMO/RMBS	06/01/2018	PaydownKEYBANC CAPITAL MARKETS	XXX	194,917	194,917	196,379	196,569	0	(10)	0	(10)	0	196,559	l0	(1,642)	(1,642)	2,117	02/22/2035	1FM
09062X-AC-7 09228Y-AB-8	BIOGEN INCBBIRD 161 A - ABS	04/20/2018	INCPaydown	XXXXXX	2,958,340 29,375	2,975,000	2,978,215 29.375	2,976,794	0	(200)	0	(200)	0	2,976,595	0	(18,255)	(18,255)		09/15/2020	2FE 1FE
12624P-AE-5		05/01/2018	PaydownCITIGROUP GLOBAL MARKETS	XXX	11,126	11,126	11,402	11,256	0	(10)	0	(10)	0	11,246	0	(120)	(120)	105	10/17/2045	1FM
12624X-AV-0 126650-BP-4		06/01/201805/01/2018	INCVARIOUS	XXX	1,529,408 1,512,734	1,650,000 1,419,674	1,544,968 1,379,418	1,578,075 1,366,491	0	3,869 1,317	0	3,869 1,317	0	1,581,944 1,367,808	0	(52,535) 144,926	(52,535) (54,926	27,964 32,233	03/12/2046 12/10/2028	1FM 2FE
14911Z-AP-6	CATERPILLAR FINANCIAL SERVICES LTD	06/01/2018	Maturity @ 100.00	XXX	2.236.964	2.239.728	2,675,680	2.314.387	0	(2,674)	0	(2,674)	338.982	2.650.694	(413,730)		(413.730)	25,613	06/01/2018	1FE
16163C-AH-5	CHASE 06A1 2A3 - CMO/RMBS	06/01/2018	Paydown	XXX		25,008	25,316	25,212	0	(4)	0	(4)	0	25,208	0		40 ,857	348	09/25/2036	2FM
166764-BH-2 20048E-AE-1	CHEVRON CORP	04/18/2018	PERSHING LLC	XXXXXX	1,981,620 2,186,438	2,000,000	2,001,080	2,000,644	0	(140)	0	(140)	0	2,000,504 2,102,979	0	(18,884)	(18,884)	13,355		1FE
20826F-AQ-9		05/16/2018	VARIOUS	XXX	911,470	850,000	943,619	937,560	0	(3,370)	0	(3,370)	0	934, 190	0	(22,721)	(22,721)	27,301		1FE
256677-AC-9	. DOLLAR GENERAL CORP	06/19/2018	FENNER & SMITH INC MERRILL LYNCH PROFESSIONAL	XXX	269,750	275,000	285,434	283,363	0	(733)	0	(733)	0	282,631	0	(12,880)	(12,880)	6,107	04/15/2023	2FE
30231G-AP-7 362341-4D-8	EXXON MOBIL CORPGSR 06AR1 2A4 - CMO/RMBS	04/16/2018	CLRPaydown	XXX	3,555,087	3,575,000	3,584,939 101,683	3,580,456	0	(1,368)	0	(1,368)	0	3,579,089	٥	(24,002)	(24,002)		03/01/2019	1FE 1FM
36253B-AE-3	GSMS 14GC22 D - CMBS	05/01/2018	KGS ALPHA CAPITAL MARKETS	XXX	2.110.645	2,500,000	2.106.816	2.118.477	0	15.354	0	15,354	0	2.133.831	0	(23, 187)	(23, 187)	48.392	06/12/2047	1FM
380956-AD-4_	GOLDCORP INC	06/07/2018	BARCLAYS BANK PLC	XXX	1,981,914	2,015,000	2,003,535	2,008,493	0	504		504	0	2,008,997		(27,083)	(27,083)	55,088	03/15/2023	2FE
404280-AV-1 40429C-GD-8	HSBC HOLDINGS PLC	006/05/2018	GOLDMAN SACHS & COAdjustment	XXXXXX	1,899,544 (1,029,531)	1,900,000	1,911,571	J	ļ0	(561)	<u>0</u>	(561)	0	1,911,010	ļ <u>0</u>	(11,466)	(11,466) (40,941)	15,971	03/08/2021	1FE
41162D-AD-1	HVMLT 0612 2A3 - RMBS	06/19/2018	Paydown	XXX		62 . 163	49,847	49,715	0	(1)	0	(1)	0	49,750		(2,076)	(2,076)	598	12/19/2036	1FM
41162D-AF-6	_ HVMLT 0612 2AA - RMBS	06/19/2018	Paydown	XXX	53,273	53,273	46,141	47 , 101	0	471		471	0	47 , 224	0	6,049	6,049	710	12/19/2036	1FM
41164L-AB-5 43739E-CT-2	. HVMLT 072 21A - RMBS . HMBT 061 4A1 - RMBS	06/25/2018 06/01/2018	Paydown	XXXXXX	141,556 166,186	141,556 170,646	112,714 150,438	112,389	0	(411)		(411)	0	112,065	<u>0</u>	29,492 16,988	29 , 492 16 , 988	1,240 5,397	04/27/2037 04/25/2037	1FM 1FM
46629A-BU-4		06/01/2018	Paydown Paydown	XXX	9,114	8.954	8.846	8,847	0	4	0	4	0	8,851	0	263	263	5,397	08/25/2021	1FM
46640L-AB-8		06/01/2018	Paydown	XXX	232,218	232,218	239,185	233,292	0	(432)	0	(432)	0	232,861	0	(642)	(642)	2,234		1FM
46640N-AP-3	. JPMBB 13C15 D - CMBS	06/08/2018	MERRILL LYNCH PIERCE FENNERBARCLAYS CAPITAL INC FIXED	ххх	2,967,070	3,000,000	2,997,656	3,002,549	0	747	0	747	0	3,003,296	0	(36,226)	(36,226)	81,712	11/17/2045	1FM
46643A-AG-8 50346A-AA-3		06/26/2018	INC	XXXXXX	649,570 29,236	750,000 29,236	619,346 29,208	630,744	0	7,015 0	0	7,015 0	0	637,759 29,218	0	11,811	11,811	17,330 419		1FM 2AM
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	2	3 4	5	Τ 6	Sho	w All Long-	Term Bonds	and Stock S	old, Redeeme		se Disposed o	of During the C	urrent Quarte	e <b>r</b> 16	17	18	19	20	21	22
'		٦ ٦	Ĭ		,			10						1 "	''	10	15	20	-	22
CUSIP Identi- fication		F o r e e i g Disposal n 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)/	Current Year's Other Than Temporary Impairment Recognized	14  Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
50543L-AA	OLTD - ABS	C06/15/2018	Paydown	ххх	34,375	34,375	33,708	33,784	0	27	0	27	0	33,811	0	564	564	495	01/15/2042	1FE
52206A-AC		C06/06/2018	CITIGROUP GLOBAL MARKETS	xxx	2,023,542	2,025,000	2,023,745	2,024,561	0	177	0	177	0	2,024,738	0	(1,196)	(1, 196)	51, 103	01/22/2019	2FE
565122-AD		C06/06/2018	RBC CAPITAL MARKETS	XXX	3,056,222	3,050,000	3,052,693	0	0	(12)	0	(12)		3,052,681	0	3,541	3,541	4,865	05/25/2025	2FE
	8 MAPSL 181 A - ABS	C06/15/2018	Paydown	XXX	19,200	19,200	19,199	0	0	0	0	0	0	19 , 199	0	1	1	0	05/15/2043	1FE
59020U-ZZ-	1 MLCC 052 1A - CMO/RMBS 9 METLIFE INC	06/01/2018	Paydown	XXXXXX			81,569	82,024	ļ0	246	J0	246	J0			182	182	787	10/25/2035	1FM
	9METLIFE INC	06/01/2018	Paydown.	XXX	47,709					(1/6)	) 1	(1/6)	\ <del> </del>			(429)		42,305	08/15/2018	1FE
	2 NAV CANADA	04/19/2018	Maturity @ 100.00	XXX	949,893	951,324	938,990	958.984	0	(2,407)	0	(2,407	(31,736	924,841	25,052	0	25,052	9,257	04/19/2018	1FE.
65535V-CM-	8 NAA 04AP1 A5 - RMBS	06/01/2018	Paydown	XXX	34,473	34,473	35,248	35,226	0	(43)	0	(43	0	35, 189	0	(716)	(716)	892	03/25/2034	1FM
65535V-MG-		06/01/2018	Paydown	XXX	180,909	180,909	183,000	182,922	0	47	0	47	0	183,004	0	(2,096)	(2,096)	4,423	07/25/2035	1FM
	9. OMNICOM GROUP INC	06/15/2018	WELLS FARGO SECURITIES LLC.	XXX	1,938,632	1,950,000 36,873	1,962,379 35,894	1,956,528	J0	(641)	J0	(641)	0	1,955,886	0	(17,255)	(17,255)	43,983	05/01/2022	2FE1FM
00309F-FG	PHILIP MORRIS	00/20/2010	Paydown							41	J	41	J			929	929		05/25/2034	IFM
718172-AA		05/16/2018	Maturity @ 100.00	xxx	3,150,000	3,150,000	3,215,214	3, 154, 021	0	(4,021)	0	(4,021)	0	3,150,000	0	0	0		05/16/2018	1FE
759950-AH	1 RAMC 022 M1 - RMBS	06/25/2018_	Paydown	XXX	25,921	25,921	24,625	24,957	0	181	0	181	0	25,059	0	862	862	337	08/25/2032	1FM
	5 RALI 05QA7 A22 - CMO/RMBS .	06/01/2018	Paydown	XXX	116,066	122,178	111,717	109,908	0	411	0	411	0	110,320	0	5,746	5,746	1,740	07/25/2035	1FM
	1 RALI 05Q03 A1 - CMO/RMBS	06/25/2018	Paydown	XXX	144,927	144,927	103,442	106,266	ļ0	511	0	511	0	106,777	0	38 , 150	38,150	1,098	10/25/2045	1FM
	4 SJETS 171 A - ABS	06/15/2018 06/25/2018	Paydown	XXX		36,667	36,667 89,384	36,667	l		J	62	J	36,667 89,489	J	1.458	1.458	488 961	08/15/2042 02/25/2034	1FE
	2. SNMLT 051 M1 - RMBS.	05/01/2018	Paydown	XXX	414	414	275	275	0	0	0	0	0	275	0	139	139	6	02/25/2035	1FM
	5 SEMT 047 A2 - CMO/RMBS	06/20/2018	Paydown	XXX	45,358	45,358	43.047	43,427	0	42	0	42	0	43,469	0	1,888	1,888	326	08/20/2034	1FM
85208H-AA	1 SPRTE 171 A - ABS	C06/15/2018	Paydown	XXX		35,374	35,242	35,247	0	24	0	24	0	35,270	0	104	104	549	12/15/2037	1FE
050054 47	C OTANDARD CHARTERED DIO	00/00/0040	BONY/TORONTO DOMINION	VVV	2 000 000	0.075.000	2 200 205	0.070.000		504		564		0.074.404		(04.740)	(04.740)	00 044	04/45/0004	455
	6 STANDARD CHARTERED PLC 8 WFHET 041 1A - RMBS	C06/06/2018 06/25/2018	SECURITI	XXX	3,236,683	3,275,000	3,268,385	3,270,860	J	564	J	(31)	J	3,271,424		(34,742)	(34,742)			1FE
	2. SASC 05SC1 1A2 - CMO/RMBS		Paydown		4,696	7,657	7,217	6,912	130	(31)	0	130	0	7,042	0	(2,346)	(2,346)	193		5FM
1000000	TORONTO DOMINION					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1								(2,010)	i ' '			i i
891145-YM-		04/02/2018_	Maturity @ 100.00	XXX	1,146,576	1,147,821	1,142,121	1,182,942	0	(3, 164)	0	(3, 164)	(52,585	1,127,193	19,384	0	19,384	12,446	04/02/2018	1FE
891160-MJ		06/15/2018	VARIOUS	XXX	1,202,099	1,275,000	1,272,769	1,272,921	0	53	0	53	0	1,272,974	0	(70,875)	(70,875)	35,117		1FE
92211M-AC	7 VDC 181 A2 - ABS	06/15/2018	Paydown	XXXXXX	2,000	2,000	2,000		0		0	139	0	2,000	0	7.037	7.037		02/16/2043	1FE 1FM
	WMALT O6AR3 A1A -		Paydown																	i i
93934F-QP- 93935F-AC-	O CMO/RMBS 5 WMALT OGARG 2A - CMO/RMBS	06/01/2018_	Paydown	XXX		48,864	37,625	38,738	0	108 190	0	108	0	38,846 45,756	0	6,608 16,501	6,608 16,501	323 425	05/25/2046	1FM
389999	9 - Bonds - Industrial and Misc	cellaneous (Un	affiliated)	•	56,853,472	57,601,602	57,394,827	50,199,815	130	4,057	0	4,187	313,195	57,328,636	(438,080)	(37,085)	(475, 165)	1,127,079	XXX	XXX
Bonds - I	lybrid Securities																			
		C04/01/2018	Adjustment	XXX	1,029,531	915,000	1,090,113	0	0	0	0	0	0	988,590	0	40,941			01/15/2021	1FE
	9 - Bonds - Hybrid Securities				1,029,531	915,000	1,090,113	0	0		0	0	0	988,590	0	40,941	40,941	31,221	XXX	XXX
839999	7 - Subtotals - Bonds - Part 4				95,658,658	93,627,849	97,957,175	88,447,107	130		0	(120,843)	498,460	96,755,228	(735,730)	(360,840)	(1,096,570)	2,029,672	XXX	XXX
839999	9 - Subtotals - Bonds				95,658,658	93,627,849	97,957,175	88,447,107	130	(120,973)	0	(120,843)	498,460	96,755,228	(735,730)	(360,840)	(1,096,570)	2,029,672	XXX	XXX
	Stocks - Industrial and Miscel	laneous (Unaffi	liated)																	
00206R-10	2 AT&T ORD	06/26/2018	VARIOUS.	12,787.200	403,969	XXX	423,896	0	0	0	0	0	0	423,896	0	(19,927)	(19,927)	0	XXX	
02079K-10- 021346-10-		04/09/2018	GABELLI & COMPANY, INC GABELLI & COMPANY, INC	300.000	309,707	XXXXXX	62,539 16,889	313,920	(251,381)	ļ	ļ0	(251,381)	<u> </u> 0		ļō	247 , 168 58 , 190	247 , 168	<u>0</u>	XXXXXX	ļļ
023436-10-		06/25/2018	VARIOUS	1,000.000	101,755	XXX		69 , 850	(52,961)	ļ	J	(52,961)	/  <sup>U</sup>				58,190 28,194	U	XXX	ļ
025816-10		06/25/2018_	GABELLI & COMPANY, INC	1,000.000	98,180	XXX	76,224	99,310	(23,086)	0	0	(23,086	0		0	21,956	21,956	700	XXX	1
060505-10	4 BANK OF AMERICA ORD	06/25/2018_	GABELLI & COMPANY, INC	3,000.000	85 , 129	XXX		88,560	(50,191)	0	0	(50,191)	0	38,369	0	46,760	46,760	360	XXX	ĪĪ
	BANK OF NEW YORK MELLON					,			, , ,	1										
064058-10		06/20/2018	GABELLI & COMPANY, INC	3,000.000	172,465	XXX		161,580	(81,638)	J	ļō	(81,638)	] <b></b> 0		ļō	92,523	92,523	1,440	XXX	ļ
071813-10- 086516-10-		06/25/2018 04/12/2018	GABELLI & COMPANY, INC GABELLI & COMPANY, INC	1,500.000	110,254	XXX	55 , 149	96,960	(41,811)	ļ	0	(41,811)	0	55 , 149	0	55,105	55,105	480	XXXXXX	<del>-</del>
099724-10		06/25/2018	GABELLI & COMPANY, INC		26,921	XXX	8,236	30 . 654	(22,418)	n		(22,418)	۱۰۰	8,236	0 n	18 . 685	18.685	2,250	XXX	1
10316T-10		05/24/2018	VARIOUS	16,190.000	426,459	XXX	314,592	328,160	(26,661)	0	0	(26,661	0	314,592	0	111,867	111,867	0	XXX	
110122-10		06/25/2018	GABELLI & COMPANY, INC	1,500.000	81,584	XXX	38,316	91,920	(53,604)	0	0	(53,604)	0		0	43,268	43,268	1,200	XXX	LL
	9 BROWN FORMAN CL B ORD	03/29/2018_	GABELLI & COMPANY, INC	0.000	0	XXX	0	0	0	0	0	0	0	0	0	0	0	5,790	XXX	ļļ
I 125/2Q-10-	5CME GROUP CL A ORD	1_06/25/2018	GABELLI & COMPANY, INC	.12.500.000	401.910	XXX	170.072	365 . 125	(195,053)	L0	L0	(195,053)	0	170.072	L0	231.838	231.838	10.850	XXX	.i

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...05/22/2018.

.05/02/2018.. STAMFORD.

12572Q-10-5... CME GROUP CL A ORD... 14575E-10-5... CARS.COM ORD...

166764-10-0... CHEVRON ORD.

235851-10-2... DANAHER ORD.

20084V - 10 - 8.

172967-42-4... CITIGROUP ORD.

20030N-10-1... COMCAST CL A ORD.

20084V-30-6. COMMERCEHUB SRS C ORD.

COMMERCEHUB SRS A ORD ...

GABELLI & COMPANY, INC...

GABELLI & COMPANY, INC ...

GABELLI & COMPANY, INC ...

ORPORATE ACTION.

CORPORATE ACTION..

UBS SECURITIES LLC,

LIQUIDNET, INC ..

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## **SCHEDULE D - PART 4**

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

	-		_			W All Long-			T TOUCHT			of During the C	urrent Quarte			T				
1	2	3 4	5	6	7	8	9	10		Change in I	Book/Adjusted C	arrying Value		16	17	18	19	20	21	22
									11	12	13	14	15							
		F																		NAIC
		0																		Desig-
		l r l									Current Year's	:		Book/				Bond		nation
		ا م						Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock	Stated	or
CUSIP				Number of				Book/Adjusted		Current Year's	Temporary	Total Change in		Carrying Value		Realized Gain	Total Gain	Dividends	Contractual	Market
Identi-		Diamanal		Shares of				Carrying		(Amortization)/		B./A.C.V.	Change in	at					Maturity	
	D	g Disposal	Name of Directors		0	D1/-1	A -41 O4		Increase/		Impairment				(Loss) on	(Loss) on	(Loss) on	Received		Indicator
fication	Description	n Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date	(a)
253651-10-3	DIEBOLD NIXDORF ORD	06/29/2018		52,000.000	622,800	XXX	1,340,703	539,550	506,089	0	0	506,089	0	1,340,703	J	(717,903)	(717,903)	3,500	XXX	<u>-</u>
256163-10-6	DOCUSIGN ORD.	04/27/2018.	MKM PARTNERS	422.000	16,026	XXX	12,238	0	0	0	0	0	0	12,238	0	3,788	3,788	0	XXX	
004005 40 0	DR PEPPER SNAPPLE GROUP	00/00/00/0	ALDELLI A ACMENINI INC	0 000 000	704 500	VVVV	440.045	500 000	(405 545)			(405 545)		440.045		007 745	007.745	0.000	VVV	1 . 1
26138E-10-9	ORD	06/26/2018.		6,000.000	724,560	XXX	116,845	582,360	(465,515)	00	0	(465,515)	0	116,845	0	607 , 715	607,715	6,960	XXX	
004440 40 4	EDIM OVOTENO ODD	05/44/0040	MORGAN STANLEY & CO INC,	700 000	00.000	VVV	54 005	70 404	(00 500)		0	(00 500)		E4 00E		44.054	44.054		VVV	1 , 1
29414B-10-4	EPAM SYSTEMS ORD	05/14/2018		730.000	93,686	XXX	51,835		(26,589)	ū	0	(26,589)	0	51,835	ļ	41,851	41,851	0	XXX	
	EXXON MOBIL ORD	06/25/2018		500.000	39,740	XXX	27,515	41,820	(14,305)	J	0	(14,305)		27,515		12,225	12,225	795	XXX	·
30303M-10-2	FACEBOOK CL A ORD	04/20/2018		690.000	114,963	XXX	44,374	121,757	(77,384)	J	0	(77,384)		44,374	J			4.500	XXX	·
37045V - 10 - 0 384109 - 10 - 4	GENERAL MOTORS ORD			2,000.000	80,889	XXX		81,980	(15,739)	J	ū	(15,739)	<u>N</u>	66,241		14,648	14,648	1,520	XXX	
	GRACO ORD	06/26/2018		1,600.000		XXX	29,439	72,352	(42,913)	/  <sup>0</sup>	0	(42,913)		29,439	ū	42,762	42,762	424	XXX	·
39572G-10-0	GREENSKY CL A ORD	05/31/2018.	BIIG LLG	5,370.000	137 , 544	XXX	123,510	0				J		123,510	J	14,034	14,034	J	XXX	·
40049J-20-6	ORD PTG CERT	.c06/26/2018	GABELLI & COMPANY. INC	2.000.000	35.840	xxx	42,228	22,404	6.014		^	6.014	^	42,228	_	(6.388)	(6,388)	156	XXX	1 , 1
436440-10-1	HOLOGIC ORD	05/02/2018		8,970.000	347,532	XXX		383,468		J	<u>0</u>	(16,331)			J	(19,604)	(19,604)	100	XXXXXX	†
430440-10-1	HOLOGIC UND		SEAPORT GROUP SECURITIES.	0,970.000	332, 41ر	·········	١٥٥ , ١٥٤	400, دەد	(16,331)	'I <sup>U</sup>	l	(10,331)	l		l <sup>U</sup>	(19,004)	(19,004)	l <sup>U</sup>	^^^	ļ
437076-10-2	HOME DEPOT ORD	06/29/2018	IIIC	2,030.000	398.830	XXX	254,987	360.433	(128,404)		^	(128,404)	n	254.987	^	143.844	143,844	4,076	XXX	1 , 1
401010-10-2	HONEYWELL INTERNATIONAL						204,807	433, 00د	(120,404)	'I <sup>U</sup>	l	(120,404)	l	234,807	l <sup>U</sup>	143,044	143,044	4,0/0	^^^	ļ
438516-10-6	ORD	06/25/2018	GABELLI & COMPANY, INC	800.000	115,007	XXX	26,943	122,688	(95,745)		0	(95,745)	0	26.943	٥	88.063		1,192	XXX	1 1
45337C-10-2	INCYTE ORD.	04/06/2018		11.680.000	128,028	XXX	207.394	159 , 113	48,281	/	0	48,281		207,394		(79, 366)	(79,366)	1, 132	XXX	
400070-10-2	INSPIRE MEDICAL SYSTEMS	04/00/2010.	VAN 1003		120,020	^^^-	207 , 394		40,201			40,201		207 , 394		(79,300)	(19,300)			·
457730-10-9	ORD	05/11/2018	VARIOUS	4.189.000	105,271	XXX		١ ،	١	0	0		0	67.024	٥	38.247	38,247	0	XXX	1 1
458140-10-0	INTEL ORD	06/25/2018		1.000.000	50,679	XXX	21,771	46.160	(24,389)	\l		(24,389)		21,771		28.909	28,909	600	XXX	1
400140-10-0	INTERACTIVE BROKERS GROUP		UNDELLET & COMPANY, THO	,,000.000					(24,000)	/  <sup>0</sup>		(24,000)				20,000	20,000			ļ
45841N-10-7	CL A ORD	05/08/2018	GABELLI & COMPANY. INC	5.500.000	425, 190	Lxxx	204.085	325.655	(121,570)		0	(121,570)	0	204.085	٨	221 . 105	221 , 105	550	XXX	1 1
4504 111-10-1	INTERNATIONAL FLAVORS &						204,000		(121,370)			(121,5/0)		204,003		221,100	221,100			·····
459506-10-1	FRAGRANS ORD	06/26/2018	GABELLI & COMPANY. INC	2.800.000	345.743	Lxxx	116.860	427 , 308	(310,448)		0	(310,448)	n	116.860	٥	228 .883	228,883	4.161	XXX	
460146-10-3	INTERNATIONAL PAPER ORD			2.000.000	105,699	XXX		115,880	(57,488)	ή		(57,488)				47 , 306	47 , 306	1,900	XXX	1
46625H-10-0	JPMORGAN CHASE ORD		GABELLI & COMPANY, INC	11,000.000	104,369	XXX		106,940	(71,357)	\l	o	(71,357)	n	35,583	n			1,120	XXX	
4002311-10-0	JOHN BEAN TECHNOLOGIES		CABELLY & COMPANY, THO	1					(11,001)			(11,001)								
477839-10-4	ORD	04/02/2018		0.000	0	XXX	0	0	0	0	0		n	0	l n	0	0	0	XXX	
524901-10-5	LEGG MASON ORD.	06/25/2018	GABELLI & COMPANY, INC	2.000.000	70.859	XXX	.55,307	83,960	(28,653)	0	0	(28,653)	0	55.307	0	15.552	15,552	1.190	XXX	1
58933Y-10-5	MERCK & CO ORD	06/25/2018		2.000.000	121,792	XXX		112,540	(52,615)	0	0	(52,615)	0	59,925	0	61.867	61.867	1.920	XXX	1
	MICROSOFT ORD	06/25/2018		1,000.000	97,824	XXX	26,851	85,540	(58,689)	0	0	(58,689)	0	26,851	0	70,973	70,973	840	XXX	Ī
617446-44-8	MORGAN STANLEY ORD	04/23/2018		2.000.000	107,738	XXX		104,940	(60,115)	0	0	(60, 115)	0	44 ,825	0	62,913		500	XXX	1
64110L-10-6	NETFLIX ORD.	06/21/2018		180.000	69,348	XXX	34,767	34,553	214	0	0	214	0	34,767	0	34,582	34,582	0	XXX	Ī
67103H-10-7	O'REILLY AUTOMOTIVE ORD	06/25/2018		500.000	139,803	XXX	13,612	120,270	(106,658)	0	0	(106,658)	0	13,612	0	126 , 191	126, 191	0	XXX	1
	PAYPAL HOLDINGS ORD.	06/25/2018		3,000.000	245,217	XXX	91,742	220,860	(129,118)	0	0	(129, 118)	0	91,742	0	153,475	153,475	0	XXX	11
	PFIZER ORD.	06/25/2018		2,000.000	72,499	XXX	47 , 121	72,440	(25,319)	0	0	(25,319)	0	47 , 121	0	25,378	25,378	1,360	XXX	
806857-10-8	SCHLUMBERGER ORD	.C06/26/2018		580.000	37,842	XXX	11,800	39,086	(27, 286)	0	0	(27, 286)	0	11,800	0	26,042	26,042	580	XXX	.11
	SERVICEMASTER GLOBAL				,				l ' ' ' ' ' '	1		` ,,								1
81761R-10-9	HOLDINGS ORD	06/26/2018.		4,000.000	236,509	XXX	211,320	0	0	0	0	0	0	211,320	0	25, 189	25,189	0	XXX	.
857477-10-3	STATE STREET ORD	06/25/2018.		1,000.000	95,337	XXX		97 ,610	(59, 163)	0	0	(59, 163)	0	38,447	0	56,890	56,890	840	XXX	
880770-10-2	TERADYNE ORD	05/09/2018.		11,370.000	408, 165	XXX	360,888	476,062	(115, 174)	0	0	(115, 174)	0	360,888	0	47 ,278	47 , 278	1,319	XXX	
882508-10-4	TEXAS INSTRUMENTS ORD	06/25/2018		1,000.000	109,719	XXX	27,595	104,440	(76,845)	00	0	(76,845)	0	27,595	0	82,124	82 , 124	1,240	XXX	
887317-30-3	TIME WARNER ORD	06/15/2018.		28,000.000	2,820,781	XXX	829,918	2,561,160	(1,731,242)	0	0	(1,731,242)	0	829,918	0	1,990,862	1,990,862	22,540	XXX	
89400J-10-7	TRANSUNION ORD	05/02/2018		810.000	53,062	XXX	27,520	44,517	(16,997)	00	0	(16,997)	0	27,520	0	25,542	25,542	0	XXX	
903293-40-5	USG ORD	06/27/2018.		10,000.000	431,770	XXX	431,763	0	0	0	0	0	0	431,763	0	7	7	0	XXX	
949746-10-1	WELLS FARGO ORD	06/25/2018.		1,000.000	53,699	XXX	27,207	60,670	(33,463)	00	0	(33,463)	0	27,207	0	26,493	26,493	780	XXX	
I			INVESTMENT TECHNOLOGY			l					_		_					_		1 . 1
96208T-10-4	WEX ORD.	05/29/2018		1,050.000	185,661	XXX	107,339	136,619	(42,086)	0	0	(42,086)	0	107,339	J0		78,322	J0	XXX	
005045 :0 -	VELD ORD		UBS SECURITIES LLC,			V200													,,,,,,	1
985817-10-5	YELP ORD	06/06/2018	STAMFORD	32,808.000	1,372,088	XXX	1,498,938	1,376,624	122,314	0	ļ0	122,314	0	1,498,938	<b> </b> 0	(126,850)	(126,850)	J0	XXX	.44
000505 10 -	ZIMMER BIOMET HOLDINGS		Laupett 1 & 20000000000000000000000000000000000			V200													,,,,,,	1
98956P-10-2	ORD		GABELLI & COMPANY, INC	2,200.000	247,232	XXX	128,993	265,474	(136,481)	] ō	Iō	(136,481)	lō	128,993	lō	118,239	118,239	1,056	XXX	.+
98978V-10-3	ZOETIS CL A ORD	06/25/2018		31,000.000	2,475,314	XXX	1,525,465	2,233,240	(707,775)	.l <sub>0</sub>	J0	(707,775)	ŀō	1,525,465	lō	949,849	949,849	7,812	XXX	
G48833-10-0	WEATHERFORD INTL ORD	.C06/25/2018.		8,000.000	25,696	XXX	40,749	33,360	7,389	]ō	ļō	7,389	ŀÿ	40,749	Iŏ	(15,054)	(15,054)	I0	XXX	
G5960L - 10 - 3	MEDTRONIC ORD.	_C06/25/2018		1,500.000	129,553	XXX	113,935	121,125	(7, 190)	Jō	ļō	(7,190)	ļņ	113,935	Jō	15,619	15,619	1,725	XXX	<del>-</del>
G6095L - 10 - 9	APTIV ORD.	.D05/23/2018.		4,000.000	372,460	XXX	229,730	339,320	(109,590)	0	0	(109,590)	0	229,730	0	142,729	142,729	1,319	XXX	4
9099999 -	Common Stocks - Industr	rial and Miscella	neous (Unaffiliated)		19,263,387	XXX	12,379,440	16,644,784	(6,249,940)	0	0	(0,210,010)	0	12,379,440	0	0,000,000	6,883,947	104,247	XXX	XXX
9799997 -	Subtotals - Common Stoc	cks - Part 4			19,263,387	XXX	12,379,440	16,644,784	(6,249,940)	0	0	(6,249,940)	0	12,379,440	0	6,883,947	6,883,947	104,247	XXX	XXX
	Subtotals - Common Stoc				19,263,387	XXX	12,379,440	16,644,784	(6,249,940)	0	0	(6,249,940)	0	12,379,440	0	-,,,,,,	6.883.947	104,247	XXX	XXX
	Subtotals - Preferred and		(8		19,263,387	XXX	12,379,440	16,644,784	(6,249,940)	0	0	(6,249,940)	0	12,379,440	0	6,883,947	6,883,947	104,247	XXX	XXX
		Common Stock	10								1		400 400		(705 700					
9999999 1	บเสเร				114,922,045	XXX	110,336,615	105,091,891	(6,249,810)	(120,973)	0	(6,370,783)	498,460	109,134,668	(735,730	6,523,107	5,787,377	2,133,919	XXX	XXX

<sup>(</sup>a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1

**NONE** 

Schedule DB - Part B - Section 1

**NONE** 

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

**NONE** 

Schedule DL - Part 1

**NONE** 

Schedule DL - Part 2

**NONE** 

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

	Mont	th End De	oository Balance	es .							
1	2	3	4	5	Book Balance at End of Each						
			Amount of Interest	Amount of Interest	Month 6	During Current Qu 7	uarter 8	-			
		Rate of	Received During Current	Accrued at Current Statement							
Depository	Code	Interest	Quarter	Date	First Month	Second Month	Third Month	*			
Open Depositories	1		0	0	10,180,723	0 701 72/	6,578,936	XXX			
BROWN BROTHERS HARRIMAN & CONEW YORK, NEW YORK. CANADIAN IMPERIAL BANK OF COMMERCETORONTO, CANADA			0	0	1,413,623	924 252	1,413,951	XXX			
ROYAL BANK OF CANADA TORONTO, CANADA	SD	ļ	0	0	536,935 21,922	107,448	/1,654	XXX			
JP MORGAN CHASE			0	0	21,922	18,004	80,475	1 1 1 1			
not exceed the allowable limit in any one depository											
(See Instructions) - Open Depositories	XXX	XXX	0	0	0	0 044 420	0 445 046				
0199999 Total Open Depositories	XXX	XXX	0	U	12,153,203	9,841,438	8,145,016	777			
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0399999 Total Cash on Deposit 0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	12,153,203 1,819	9,841,438 1,817	8,145,016 1,812				
0599999 Total	XXX	XXX	0	0	12,155,022	9,843,255	8,146,828	XXX			
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#### STATEMENT AS OF JUNE 30, 2018 OF THE TOA REINSURANCE COMPANY OF AMERICA

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Custop   Description   Descr				ent Quarter	d End of Curre	tments Owned	Show Invest		
CUSIP         Description         Code         Acquired         Interest         Date         Carrying Value         Due & Accrued           Exempt Money Market Mutual Funds - as Identified by SVO         608919-71-8.         FEDERATED GOVT OBL; PRMR.         0.         06/25/2018.         1.810         XXX         344,498         .453           8599999 - Exempt Money Market Mutual Funds - as Identified by SVO         344,498         453         .453           All Other Money Market Mutual Funds         06/28/2018.         2.020         XXX         .49,909,118         .89,181           52470G-88-2         WA INST LIQUID RSV; I.         06/28/2018.         2.020         XXX         .49,909,118         .89,181           CIBC CANADIAN T-BILL FUND-A.         05/31/2018.         1.030         XXX         1,260,085         0           8699999 - All Other Money Market Mutual Funds         51,169,203         89,181         0           Other Cash Equivalents         51,202         .000,000         .7,667	9	8	7	6	5	4	3	2	1
CUSIP         Description         Code         Acquired         Interest         Date         Carrying Value         Due & Accrued           Exempt Money Market Mutual Funds - as Identified by SVO         608919-71-8.         FEDERATED GOVT OBL; PRMR.	Amount Received		Book/Adjusted		Rate of	Date			
Segond   Federated Govt oblights   Federat	During Year	Due & Accrued	Carrying Value	Date	Interest	Acquired	Code		
8599999 - Exempt Money Market Mutual Funds - as Identified by \$V0   344,498   453									
All Other Money Market Mutual Funds   524706-88-2	1,609			XXX	1.810	6/25/2018	0	FEDERATED GOVT OBL;PRMR	608919-71-8
524706-88-2     WA INST LIQUID RSV; I	1,609	453	344,498					t Money Market Mutual Funds - as Identified by SVO	8599999 - Exempt
CIBC CANADIAN T-BILL FUND-A   05/31/2018   1.030   XXX   1,260,085   0   8699999 - All Other Money Market Mutual Funds   51,169,203   89,181   0ther Cash Equivalents   XXX   Sumitomo Mitsui Trust Bank Time Deposit   06/18/2018   2.300   07/02/2018   10,000,000   7,667									
8699999 - All Other Money Market Mutual Funds       51,169,203       89,181         Other Cash Equivalents      XXX	94,579							WA INST LIQUID RSV; I	52470G-88-2
Other Cash Equivalents        XXX	2,140	U		JXXX	1.030	05/31/2018			
XXX. Sumitomo Mitsui Trust Bank Time Deposit	96,719	89, 181	51,109,203						
8799999 - Other Cash Equivalents	0	7 667	10,000,000 I	107/02/2019 I	2 300	106/19/2019			
		,		.01/02/2010	2.300			Cash Equivalents	8700000 - Other C
		7,007	10,000,000	<del>,                                    </del>		1	$\overline{}$	Cash Equivarents	0733333 - 011101 0
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889999 Total Cash Equivalents 61,513,701 97,301	98,328	97 301	61 513 701	-				Cash Equivalents	8899999 Total Ca