1 4 0 6 3 2 0 1 9 2 0 1 0 0 1 0 2

QUARTERLY STATEMENT

AS OF JUNE 30, 2019
OF THE CONDITION AND AFFAIRS OF THE

MCNA INSURANCE COMPANY

NAIC Group Code 4730 (Current Period), 4730 (Prior Period) NAIC Company Code 14063 Employer's ID Number 522459969

Organized under the Laws of Texas, State of Domicile or Port of Entry Texas

Country of Domicile US

Licensed as business type:

Life, Accident and Health [X] Property/Casualty [ ] Hospital, Medical and Dental Service or Indemnity [ ]
Dental Service Corporation [ ] Vision Service Corporation [ ] Other [ ]
Health Maintenance Organization [ ] Is HMO Federally Qualified? Yes ( ) No ( )

Incorporated/Organized May 4, 2011 Commenced Business May 4, 2011

Statutory Home Office 100 Congress Avenue Suite 1100, Austin, Texas, US 78701
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 200 West Cypress Creek Road Suite 500, Fort Lauderdale, Florida, US 33309 800-494-6262
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 200 West Cypress Creek Road Suite 500, Fort Lauderdale, Florida, US 33309
(Street and Number or P.O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 200 West Cypress Creek Road Suite 500, Fort Lauderdale, Florida, US 33309
(Street and Number, City or Town, State, Country and Zip Code)
800-494-6262
(Area Code) (Telephone Number)

Internet Website Address www.mcna.net

Statutory Statement Contact Edward Strongin 800-494-6262 x189
(Name) (Area Code) (Telephone Number) (Extension)
estrongin@mcna.net 954-364-7022
(E-Mail Address) (Fax Number)

OFFICERS

JEFFREY FEINGOLD (PRESIDENT/CEO) GLEN FEINGOLD (CHIEF OPERATING OFFICER)
CARLOS LACASA (SECRETARY) EDWARD STRONGIN (TREASURY)

OTHER OFFICERS

DIRECTORS OR TRUSTEES

JEFFREY FEINGOLD, DDS
GLEN FEINGOLD
BARBARA FEINGOLD
CARLOS LACASA
GARY CLARKE
ALBERT HAWKINS
JACK GREENMAN, CPA
SAM HAMMER, CPA

State of Florida
County of Broward } SS

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

JEFFREY FEINGOLD, DDS
PRESIDENT/CEO

GLEN FEINGOLD
CHIEF OPERATING OFFICER

CARLOS LACASA
SECRETARY

Subscribed and sworn to before me this
day of

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

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col. 1 minus Col. 2)	Prior Year Net Admitted Assets
1. Bonds	108,353,373		108,353,373	115,410,572
2. Stocks:				
2.1 Preferred stocks	3,119,465		3,119,465	2,926,661
2.2 Common stocks	231,900		231,900	
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $ .... encumbrances)				
4.2 Properties held for the production of income (less $ .... encumbrances)				
4.3 Properties held for sale (less $ .... encumbrances)				
5. Cash ($ 54,057,424), cash equivalents ($ 9,052,270) and short-term investments ($ 6,792,557)	69,902,251		69,902,251	33,282,648
6. Contract loans (including $ .... premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	200,000		200,000	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Line 1 through Line 11)	181,806,989		181,806,989	151,619,881
13. Title plants less $ .... charged off (for Title insurers only)				
14. Investment income due and accrued	932,206		932,206	964,683
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	30,640,429		30,640,429	31,198,592
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)				
15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets ($ ....)	436,093	436,093		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($ ....) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	4,008,183	4,008,183		330,835
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	217,823,899	4,444,276	213,379,623	184,113,991
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Totals (Line 26 and Line 27)	217,823,899	4,444,276	213,379,623	184,113,991
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)				
2501. Prepaids	3,967,779	3,967,779		
2502. Security Deposit	40,403	40,403		
2503. TDI Premium Tax Refund				330,835
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	4,008,183	4,008,183		330,835

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $ ...... 11,453,772 reinsurance ceded)	41,629,851		41,629,851	29,320,036
2.	Accrued medical incentive pool and bonus amounts	3,714,422		3,714,422	2,589,422
3.	Unpaid claims adjustment expenses				
4.	Aggregate health policy reserves, including the liability of $ .... for medical loss ratio rebate per the Public Health Service Act	1,485,658		1,485,658	600,000
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserve				
7.	Aggregate health claim reserves				
8.	Premiums received in advance				
9.	General expenses due or accrued	5,576,773		5,576,773	5,752,053
10.1	Current federal and foreign income tax payable and interest thereon (including $ .... on realized gains (losses))				
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated				
14.	Borrowed money (including $ .... current) and interest thereon $ .... (including $ .... current)				
15.	Amounts due to parent, subsidiaries and affiliates	10,811,233		10,811,233	15,454,473
16.	Derivatives				
17.	Payable for securities				
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties (with $ .... authorized reinsurers, $ ...... 11,453,772 unauthorized reinsurers and $ .... certified reinsurers)	11,453,772		11,453,772	8,691,574
20.	Reinsurance in unauthorized and certified ($ ....) companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans				
23.	Aggregate write-ins for other liabilities (including $ .... current)				
24.	Total liabilities (Line 1 to Line 23)	74,671,710		74,671,710	62,407,558
25.	Aggregate write-ins for special surplus funds	XXX	XXX		
26.	Common capital stock	XXX	XXX	2,000,000	2,000,000
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX	28,000,000	28,000,000
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other-than-special surplus funds	XXX	XXX		
31.	Unassigned funds (surplus)	XXX	XXX	108,707,913	91,706,432
32.	Less treasury stock, at cost:				
	32.1 .... shares common (value included in Line 26 $ ....)	XXX	XXX		
	32.2 .... shares preferred (value included in Line 27 $ ....)	XXX	XXX		
33.	Total capital and surplus (Line 25 to Line 31 minus Line 32)	XXX	XXX	138,707,913	121,706,432
34.	Total Liabilities, capital and surplus (Line 24 and Line 33)	XXX	XXX	213,379,623	184,113,990
	DETAILS OF WRITE-INS				
2301.					
2302.					
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)				
2501.		XXX	XXX		
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599.	Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	XXX	XXX		
3001.		XXX	XXX		
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099.	Totals (Line 3001 through Line 3003 plus Line 3098) (Line 30 above)	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year to Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	22,943,264	22,911,916	45,784,124
2. Net premium income (including $ .... non-health premium income)	XXX	353,084,627	370,483,141	726,570,869
3. Change in unearned premium reserves and reserve for rate credits	XXX	(885,657)	(1,000,000)	(99,476)
4. Fee-for-service (net of $ .... medical expenses)	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX			
7. Aggregate write-ins for other non-health revenues	XXX			
8. Total revenues (Line 2 to Line 7)	XXX	352,198,970	369,483,141	726,471,393
Hospital and Medical:				
9. Hospital/medical benefits		379,736,461	387,191,883	785,719,755
10. Other professional services				
11. Outside referrals				
12. Emergency room and out-of-area				
13. Prescription drugs				
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts		1,125,000	1,125,000	2,250,000
16. Subtotal (Line 9 to Line 15)		380,861,461	388,316,883	787,969,755
Less:				
17. Net reinsurance recoveries		97,010,073	106,249,574	211,558,625
18. Total hospital and medical (Line 16 minus Line 17)		283,851,388	282,067,309	576,411,130
19. Non-health claims (net)				
20. Claims adjustment expenses, including $ .... cost containment expenses				
21. General administrative expenses		59,163,895	74,322,332	135,504,640
22. Increase in reserves for life and accident and health contracts (including $ .... increase in reserves for life only)				
23. Total underwriting deductions (Line 18 through Line 22)		343,015,283	356,389,641	711,915,770
24. Net underwriting gain or (loss) (Line 8 minus Line 23)	XXX	9,183,687	13,093,500	14,555,623
25. Net investment income earned		2,506,419	1,745,202	3,630,372
26. Net realized capital gains (losses) less capital gains tax of $		(75,096)	(396,740)	(744,094)
27. Net investment gains (losses) (Line 25 plus Line 26)		2,431,323	1,348,462	2,886,278
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ ....) (amount charged off $ ....)]				
29. Aggregate write-ins for other income or expenses				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Line 24 plus Line 27 plus Line 28 plus Line 29)	XXX	11,615,009	14,441,962	17,441,902
31. Federal and foreign income taxes incurred	XXX			
32. Net income (loss) (Line 30 minus Line 31)	XXX	11,615,009	14,441,962	17,441,902
DETAILS OF WRITE-INS				
0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX			
0699. Totals (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)	XXX			
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX			
0799. Totals (Line 0701 through Line 0703 plus Line 0798) (Line 7 above)	XXX			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)				
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above)				

STATEMENT OF REVENUE AND EXPENSES (continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year	121,706,432	125,082,038	125,082,037
34. Net income or (loss) from Line 32	11,615,009	14,441,962	17,441,902
35. Change in valuation basis of aggregate policy and claims reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of $	4,244,291	(2,710,272)	(2,423,622)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	1,142,182	(1,949,843)	(3,393,884)
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Tranferred from capital			
46. Dividends to stockholders			(15,000,000)
47. Aggregate write-ins for gains or (losses) in surplus			
48. Net change in capital and surplus (Line 34 to Line 47)	17,001,481	9,781,847	(3,375,605)
49. Capital and surplus end of reporting period (Line 33 plus Line 48)	138,707,913	134,863,885	121,706,432
DETAILS OF WRITE-INS			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Line 4701 through Line 4703 plus Line 4798) (Line 47 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	354,528,448	347,956,489	698,981,140
2. Net investment income	2,766,246	2,005,169	4,068,624
3. Miscellaneous income			
4. Total (Line 1 through Line 3)	357,294,694	349,961,658	703,049,764
5. Benefit and loss related payments	271,302,231	285,239,531	573,444,791
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	58,053,715	62,669,010	141,382,001
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $ ....tax on capital gains (losses)			
10. Total (Line 5 through Line 9)	329,355,946	347,908,541	714,826,792
11. Net cash from operations (Line 4 minus Line 10)	27,938,748	2,053,117	(11,777,028)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	38,609,372	24,839,827	37,037,836
12.2 Stocks	119,483		269,083
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalants and short-term investments	5,116	10,044	(30,219)
12.7 Miscellaneous proceeds		1,501,107	127,815
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	38,733,971	26,350,979	37,404,515
13. Cost of investments acquired (long-term only):			
13.1 Bonds	27,709,531	27,760,900	48,822,528
13.2 Stocks	275,015	886,142	1,761,187
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	143,278	97,420	116,772
13.6 Miscellaneous applications	375,085		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	28,502,909	28,744,462	50,700,487
14. Net increase or (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	10,231,062	(2,393,483)	(13,295,972)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			15,000,000
16.6 Other cash provided (applied)	(1,550,206)	(1,200,253)	11,559,617
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,550,206)	(1,200,253)	(3,440,383)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	36,619,604	(1,540,618)	(28,513,383)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	33,282,647	61,796,030	61,796,030
19.2 End of period (Line 18 plus Line 19.1)	69,902,251	60,255,412	33,282,647

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

20.0001			
20.0002			
20.0003			
20.0004			
20.0005			
20.0006			
20.0007			
20.0008			
20.0009			
20.0010			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital and Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	3,830,420								3,830,420	
2. First Quarter	3,889,029								3,889,029	
3. Second Quarter	3,773,340								3,773,340	
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	22,943,264								22,943,264	
Total Member Ambulatory Encounters for Period:										
7. Physician										
8. Non-Physician										
9. Total										
10. Hospital Patient Days Incurred										
11. Number of Inpatient Admissions										
12. Health Premiums Written (a)	450,830,991								450,830,991	
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned										
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	364,664,448								364,664,448	
18. Amount Incurred for Provision of Health Care Services	380,861,461								380,861,461	

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

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Individually listed claims unpaid						
	36,928,322	5,406,436	2,287,921	1,343,455	7,117,489	53,083,623
0199999 - Individually listed claims unpaid	36,928,322	5,406,436	2,287,921	1,343,455	7,117,489	53,083,623
0499999 - Subtotals	36,928,322	5,406,436	2,287,921	1,343,455	7,117,489	53,083,623
0799999 - Total claims unpaid						53,083,623
0899999 - Accrued medical incentive pool and bonus amounts						3,714,422

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
Line of Business	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 plus 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)						
2. Medicare Supplement						
3. Dental only						
4. Vision only						
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid	21,665,837	248,750,737	5,547,294	36,082,556	27,213,131	29,320,036
8. Other health						
9. Health subtotal (Line 1 to Line 8)	21,665,837	248,750,737	5,547,294	36,082,556	27,213,131	29,320,036
10. Health care receivables (a)						
11. Other non-health						
12. Medical incentive pools and bonus amounts			2,589,423	1,125,000	2,589,423	2,589,423
13. Totals (Line 9 minus Line 10 plus Line 11 plus Line 12)	21,665,837	248,750,737	8,136,717	37,207,556	29,802,554	31,909,459

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Polices

A) Accounting Practices

MCNA Insurance Company ("Company") prepares its financial statements in accordance with accounting and reporting practices prescribed by the National Association of Insurance Commissioners (NAIC) Accounting Practices and Procedures Manual, which was adopted by the Texas Department of Insurance, and constitutes what is referred to as the Statutory Basis of Accounting. Such accounting and reporting is significantly different than generally accepted accounting principles (GAAP) in the United States; and therefore, the accompanying financial statements do not intend to present financial position, results of operations, and cash flows in accordance with GAAP.

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

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) MCNA Insurance Company state basis				$ 11,615,009	$ 17,441,902
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
None					
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
None					
(4) NAIC SAP (1-2-3=4)				$ 11,615,009	$ 17,441,902
SURPLUS					
(5) MCNA Insurance Company state basis				$ 138,707,913	$ 121,706,432
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
None					
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
None					
(8) NAIC SAP (5-6-7=8)				$ 138,707,913	$ 121,706,432

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions concerning dental costs, investment valuation and other factors that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities as of the date of the statement of admitted assets, liabilities, capital and surplus, and the revenues and expenses for the six months ended June 30, 2019. Such estimates are based on historical experience and other assumptions that are considered appropriate in the circumstances. However, actual results could differ from those estimates and these differences may be material.

C) Accounting Policies

Based on the Company's contracts with various Medicaid agencies, capitation fees are recorded as revenue except for those deemed to be advances under the terms of the contract. Advance premiums are reflected as unearned and recognized as revenue when earned. For the six months ended June 30, 2019, the Company recorded net capitation fees of $353,084,627, inclusive of reinsurance experience refund.

In addition, the Company uses the following accounting polices:

(1) Short-term investments consist of liquid investments, with maturity dates of one year or less at the time of acquisition and are stated at fair market value.

(2) Bonds are stated at fair market value.

(3) Common stocks are stated at fair market value.

(4) Preferred stocks are stated at fair market value.

(5) The Company does not have any investments in mortgage loans on real estate.

(6) The Company does not have any investments in loan-backed securities.

(7) The Company does not have any investments in subsidiaries, controlled and affiliated entities.

NOTES TO FINANCIAL STATEMENTS

(8) The Company does not have any investments in joint ventures, partnerships, and limited liability companies.

(9) The Company does not have any investments in derivatives.

(10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.

(11) The Company records the cost of services provided by the dentists and specialists in its network based on actual fee-for-service claims submitted, plus an estimate for the cost of services incurred but not reported. For the six months ended June 30, 2019, the Company's cost for dental services was $379,736,461 before amounts ceded to reinsurer of $97,010,073.

At year end, the Company's estimate for the cost of dental services incurred but not reported is computed by an independent actuary using standard actuarial methodologies. While management believes the amounts for such liabilities are adequate, these liabilities are based on assumptions and estimates with the ultimate liability being in excess of or less than the amount provided.

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

(13) The Company does not have any pharmaceutical rebates receivable.

D) Going Concern – Not applicable

2. Accounting Changes and Correction of Errors

This note is not applicable to the Company.

3. Business Combinations and Goodwill

This note is not applicable to the Company.

4. Discontinued Operations

This note is not applicable to the Company.

5. Investments

A. The Company does not have any Mortgage loans, including Mezzanine Real Estate Loans.

B. The Company does not have any Debt Restructuring.

C. The Company does not have any Reverse Mortgages.

D. The Company does not have any Loan-Backed Securities.

E. The Company does not have any Dollar Repurchase Agreements and/or Securities Lending Transactions.

F. The Company does not own any Repurchase Agreements Transactions Accounted for as Secured Borrowing.

G. The Company does not own any Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing.

H. The Company does not own any Repurchase Agreements Transactions Accounted for as a Sale.

I. The Company does not own any Reverse Repurchase Agreements Transactions Accounted for as a Sale.

J. The Company does not own any Real Estate.

K. The Company does not have any investments in low-income housing tax credits (LIHTC).

L. Restricted Assets

The Company normally maintains US Treasury Notes in the amount of $2,398,712, held by the Texas Treasury Safekeeping Trust, for the restricted benefit of the Commissioner of Insurance for the State of Texas. This amount is included in total admitted assets and comprises 1.12% of total admitted assets.

NOTES TO FINANCIAL STATEMENTS

The company also maintains approximately $100,000 restricted assets as listed below.

(1) Restricted Assets (Including Pledged)

		1	2	3	4	5	6	7
	Restricted Asset Category	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nondmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admiteed Restricted in Total Admitted Assets (b)
a.	Subject to contractual obligation for which liability is not shown	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b.	Collateral held under security leding agreements	-	-	-	-	-	-	-
c.	Subject to repurchase agreements	-	-	-	-	-	-	-
d.	Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e.	Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f.	Subject to dollar reservse repurchase agreements	-	-	-	-	-	-	-
g.	Placed under option contracts	-	-	-	-	-	-	-
h.	Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i.	FHLB capital stock							
j.	On deposit with states	2,398,712	2,397,953	759	-	2,398,712	1.1%	1.1%
k.	On deposit with other regulatory bodies	-	-	-	-	-		
l.	Pledged as collateral to FHLB (including assets backing funding agreements)							
m.	Pledged as collateral not captured in other categories	-	-	-	-	-		
n.	Other restricted assets	100,015	300,274	(200,259)	-	100,015	0.0%	0.0%
o.	Total Restricted Assets	$ 2,498,727	$ 2,698,227	$ (199,500)	$ -	$ 2,498,727	1.1%	1.1%

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

(2) This note is not applicable to the Company.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics. Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	1	2	3	4	5	6
Description of Assets	Total Gross Restricted from Current Year	Total Gross Restricted From Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
Certificate of Deposit for Arkansas	$ 100,015	$ 100,180	(165)	$ 100,015	0.046%	0.047%
U.S. Treasury Notes for Nevada	$ -	$ 200,094	(200,094)	$ -	0.000%	0.000%
	-	-	-	-		
Total	$ 100,015	$ 300,274	$ (200,259)	$ 100,015	0.046%	0.047%

(4) This note is not applicable to the Company

M. The Company does not have working capital finance investments.

N. The Company does not have any Offsetting and Netting Assets and Liabilities

O. The Company does not have any Structured Notes.

P. The Company does not have any 5GI* Securities.

Q. The Company does not have any Short Sales.

R. The Company does not have any Prepayment Penalty and Acceleration Fees

6. Joint Ventures, Partnerships and Limited Liability Companies

This note is not applicable to the Company.

7. Investment Income

A. All investment income due and accrued with amounts that are over 90 days past due are excluded (nonadmitted) from surplus.

B. The Company did not exclude any investment income.

8. Derivative Instruments

This note is not applicable to the Company.

9. Income Taxes

The Company is a wholly-owned subsidiary of MCNA Health Care Holdings, LLC. Qualified S Corporation Subsidiary (Q Sub) elections have been filed for the Company and its affiliates, and accepted by Internal Revenue Service. Accordingly, the Company and its affiliates Managed Care of North America, Inc., MCNA Systems Corp, and Sirerra Dental, which are considered disregarded entities for Federal income tax purposes, will file a consolidated return with their common parent. Under provisions of Subchapter S of the Internal Revenue Code, in lieu of corporate income tax expense or benefit, the stockholder(s) of an S Corporation report their proportionate share of the Company's taxable income or loss. Additionally, an S Corporation is normally not subject to state taxes or state filing requirements. Therefore, no provision or liability for federal or state income tax expense nor any deferred tax benefit or liability is included in the statutory financial statements. No elections have been made regarding admitting deferred tax assets nor has there been any deferred income tax effect on the Company's capital and surplus.

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

A. The Company is affiliated with Managed Care of North America, Inc. through their common parent MCNA Health Care Holdings, LLC.

B. The Company has approved management services agreements with parent MCNA Health Care Holdings, LLC. The Company also entered into dental administrative services agreements with its affiliate, Managed Care of North America, Inc., for third-party administration as well as other delegated services, based upon requirements of each line of business.

C. During the six months ended June 30, 2019, the Company paid approximately $6,700,000 in fees to its parent under the aforementioned management services agreement, based on a percentage of revenue.

   For the six months ended June 30, 2019, the Company paid approximately $30,200,000, net of allocations, for dental administrative service fees to its affiliate, based on per-member per-month (PMPM) charges.

There were no changes in terms to previously existing agreements from that used in the preceding period. Separate agreements will cover services required for the Company's most recent lines of business.

D. As of June 30, 2019, we had a balance due to related parties of approximately $10,800,000, which was for payment of various operating expenses advanced through the reporting period.

E. The Company has no guarantees or undertakings, written or otherwise.

F. The Company's only related-party agreements are those that are discussed above in Section B and C of this note.

G. All outstanding shares of the Company are owned by its parent, MCNA Health Care Holdings LLC, which is domiciled in the State of Florida.

H. The Company has no investment in any upstream entity, either directly or indirectly.

I. The Company has no investments in Subsidiary, Controlled or Affiliated (SCA) entities.

J. The Company has no investments in any SCA entity, impaired or otherwise.

K. The Company has no investments in a foreign insurance subsidiary.

L. The Company has no investments in a downstream non-insurance holding company.

M. The Company has no investments in Subsidiary, Controlled or Affiliated (SCA) entities.

N. The Company has no investments in an insurance SCA.

O. This note is not applicable to the Company.

11. Debt

This note is not applicable to the Company.

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

A. The Company does not have a defined benefit plan.

B. This note is not applicable to the Company.

C. This note is not applicable to the Company.

D. This note is not applicable to the Company.

E. The Company's employees participate in a 401(k) "safe harbor" plan ("the Plan") established during 2012 and sponsored by the parent company (MCNA Health Care Holdings, LLC). Eligible employees are permitted to defer compensation up to IRS limitations based on their age at the end of each plan year. The Plan offers a "safe harbor" matching contribution equal to the minimum of the sum of 100% of the first 3% of annual compensation plus an additional 50% of the next 2% based on amount of compensation the employee contributes to the Plan. The Company has realized a credit of approximately $8,900 for lower anticipated matching expense for the plan year 2018 and has expensed an estimated $32,000 associated with the anticipated matching portion of the Plan for the year ending December 31, 2019. The matching portion for the plan year 2018 was paid on June 30, 2019 in the amount of approximately $30,500.

F. The Company does not have multiemployer plans.

G. See Note 12E above.

H. The Company's post employment benefits for compensated absences are immaterial.

I. Not applicable to the Company.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) The Company has 1,000,000 common shares authorized and 700,000 shares issued and outstanding with capital stock of $2,000,000.

(2) The Company has no preferred shares outstanding.

(3) Pursuant to Texas Insurance Code Section 403.001, the Company may not pay a dividend except from surplus profits arising from the business.

(4) The Company has made no distributions for the six months ended June 30, 2019.

(5) The Company may make distributions to its parent to pay income taxes, if any, arising out of pass-through income. Distributions in excess of those necessary for taxes require approval of reinsurer and Holding Company (Parent) lender.

(6) There are no restrictions placed on the Company's surplus, including for whom the surplus is being held.

(7) Not applicable.

(8) There are no amounts of stock held for special purposes.

(9) Not applicable.

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses was approximately $1,550,000 for unrealized net gains as of June 30, 2019.

(11) The Company has no surplus notes.

(12) Not applicable.

(13) Not applicable.

14. Liabilities, Contingencies, and Assessments

A. The Company has no material contingent liabilities.

B. The Company has not been advised of any assessments other than that described in 14 F below.

C. The Company has no gain contingencies. See 14 F below

D. The Company has no extra contractual obligations or bad faith losses stemming from lawsuits.

E. The Company has no joint and several liabilities.

F. In addition to the Company's dependency on its major State Medicaid contracts, it is a regulated entity under Texas, Louisiana, Iowa, Idaho, Nebraska, Arkansas, and Utah Insurance Codes, where we currently operate, and as such is subject to, among other things, changes in initiatives to increase healthcare regulations and restrict insurance pricing and the application of underwriting standards.

Final reporting has been submitted for the Agency's SFY 2016 year review, including findings consistent with previous years, as well as company responses strongly opposed. See Note 24 for additional experience rebate liability recorded to address any potential exposure. The Agency's OIG has completed its data and review for the period SFY 2017 through Q2 2018. After significant discussion, OIG is revisiting its preliminary report findings (similar to those in Agency reviews) in consideration of Company responses and documentation. There is no material pending or threatened legal action against the Company. The likelihood or outcome of current or future suits cannot be accurately predicted. In addition, the potential for increased liability for negligence arising from claim adjudication, along with possible increased litigation adds to this uncertainty. Such legal actions or government audits and investigations could have an adverse effect on the Company's financial position, results of operations or cash flows.

15. Leases

A. Lessee Operating Lease

(1) The Company has non-cancelable leases for office facilities in San Antonio, Texas; Metarie, Louisiana; Lincoln, Nebraska; and Little Rock, Arkansas that provide for base monthly rent with annual increases plus pro-rata share of common area maintenance through April 2022 for the San Antonio, Lincoln, and Little Rock leases and through 2019 for the Metarie lease. Rent expense for the six months ended June 30, 2019, and June 30, 2018 was approximately $464,000, and $465,000 respectively.

(2) At January 1, of said year, the minimum aggregate rental commitments under these leases are as follows:

Years Ending December 31,	Operating Leases
2020	871,063
2021	895,863
2022	346,405
2023	-
2024	-
	$ 2,113,331

B. The Company has no lessor arrangements.

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

Financial instruments which potentially subject the Company to concentrations of credit risk consist principally of cash deposits in excess of the Federal Deposit Insurance Corporation's insured limit of $250,000. The Company generally limits exposure by placing deposits with several quality financial institutions. However, at times, such cash balances may be in excess of insured amounts.

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

This note is not applicable to the Company.

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

This note is not applicable to the Company.

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

This note is not applicable to the Company.

20. Fair Value Measurements

Generally accepted accounting principles require that certain assets and liabilities be measured at fair market value while allowing the option to carry certain other assets and liabilities that were not previously measured at fair value at their previous carrying value. In this connection, fair value measurements establish a hierarchy to prioritize the computation of fair value. Such hierarchy consists of a) - valuations based on quoted prices in active markets for identical assets or liabilities (Level 1), b) - valuations based on observable quoted prices for similar assets and liabilities in active markets (Level 2), and c) - valuations based on inputs that are unobservable and are supported by little or no market activity, therefore, requiring management's best estimate of what market participants would use as fair value (Level 3). The Company valued all its investments at June 30, 2019 as Level 1.

A.

(1) Fair Value at Reporting Date

(2) The Company had no Level 3 investments.

(3) The Company had no transfers between levels during the six months ended June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

(4) The Company had no Level 2 or Level 3 investments.

Description	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (Nav)	Total
a. Assets at Fair Value					
Perpetual Preferred Stock					
Industrial and Misc	3,119,465	-	-	-	3,119,465
Parent, Subsidiaries & Affiliates	-	-	-	-	-
Total Perpetual Preferred Stock	3,119,465	-	-	-	3,119,465
Bonds					
U. S. Government	38,255,550	-	-	-	38,255,550
Industrial and Misc	70,092,607	-	-	-	70,092,607
Hybrid Securities	-	-	-	-	-
Parent, Subsidiaries & Affiliates	-	-	-	-	-
Total Bonds	108,348,157	-	-	-	108,348,157
Common Stock					
Industrial and Misc	231,900.00	-	-	-	231,900.00
Parent, Subsidiaries & Affiliates	-	-	-	-	-
Total Common Stock	231,900.00	-	-	-	231,900.00
Derivative assets					
Interest rate contracts	-	-	-	-	-
Foreign exchange contracts	-	-	-	-	-
Credit contracts	-	-	-	-	-
Commodity futures contracts	-	-	-	-	-
Commodity forward contracts	-	-	-	-	-
Total Derivatives	-	-	-	-	-
Separate account assets	-				
Total Assets at Fair Value/NAV	111,699,523	-	-	-	111,699,523
b. Liabilities at Fair Value					
Derivative liabilities	-	-	-	-	-
....	-	-	-	-	-
....	-	-	-	-	-
Total Liabilities at Fair Value	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(5) The Company had no derivative assets and liabilities during the six months ended June 30, 2019.

B. Not required.

C. Fair Value Level

Type of Financial Investment	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
US Government - Issuer Obiligation Bonds	$ 38,255,550	$ 31,583,535	$ 38,255,550	-	-	-	-
Industrial and Misc Bonds	70,092,607	70,092,607	70,092,607	-	-	-	-
Preferred Stocks	3,119,465	3,119,465	3,119,465	-	-	-	-
Common Stock	231,900.00	231,900	231,900	-	-	-	-

D. This note is not applicable to the Company.

E. This note is not applicable to the Company.

21. Other Items

A. The Company has no unusual or infrequent items to report.

B. The Company has no troubled debt restructuring.

C. Other Disclosures – none

D. The Company has not had any business interruption insurance recoveries.

E. The Company has not been involved in state transferable tax credits.

F. The Company has not had any subprime-mortgage-related risk exposure.

G. The Company has no retained assets.

H. The Company has no Insurance-Linked Securities (ILS).

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through August 13, 2019 for the statutory statement issued on August 14, 2019.

There were no Type I subsequent events.

Type II – Non-recognized Subsequent Events:

Subsequent events have been considered through August 13, 2019 for the statutory statement issued on August 14, 2019.

There were no Type II subsequent events

		Current Year		Prior Year
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)?	Yes (X) No ( )		
B.	ACA fee assessment payble for the upcoming year	$ -		$ -
C.	ACA fee assessment paid	$ -		$ 15,640,893
D.	Premium written subject to ACA 9010 assessment	$ -		$ 816,810,206
E.	Total Adjusted Capital before surplus adjustment	$ -		
	(Five-Year Historical Line 14)			
F.	Total Adjusted Capital after surplus adjustment	$ -		
	(Five-Year Historical Line 14 minus 22B above)			
G.	Authorized Control Level	$ -		
	(Five-Year Historical Line 15)			
H.	Would reporting the ACA assessment as of December 31, 2017, have triggered an RBC action level (YES/NO)?	Yes ( ) No (X)		

23. Reinsurance

In February 2012, the Company signed a Risk Premium Reinsurance Agreement with a reinsurance company ("the Reinsurer"). The agreement indemnifies the Company for an agreed upon quota share of dental insurance risk assumed by the Reinsurer under the terms and conditions as set forth in its contracts. During the six months ended June 30, 2019, the Company ceded to the reinsurer premiums of $115,293,028 and claims costs of $97,010,073. After its experience refund, the Company incurred and paid $736,291 of net reinsurance expense.

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes (   ) No (X)

If yes, give full details.

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?

Yes (   ) No (X)

If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes ( ) No (X)

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured polices?

Yes ( ) No (X)

If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.

Not Applicable

(2) Have any new agreements been executed or existing agreements amended, since January 1st of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes ( ) No (X)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

B. Not applicable to the Company.

C. Not applicable to the Company.

D. Not applicable to the Company.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

In connection with the Company's contract with HHSC, it is obligated to pay an Experience Rebate if net income before taxes is greater than a graduated percentage of total revenues for any state fiscal year period. Pre-tax net income to revenues less than 3% is maintained 100% by the Company, with each increasing percentage lowering the Company's share and increasing HHSC share, up to 12%. All pre-tax net income above 12% is rebated 100% to the agency. The Company does not expect to pay any Experience Rebate for the statutory fiscal year 2019, ending August 31, 2019. As of June 30, 2019, the Company has recorded estimated additional experience rebate liability of approximately $1,500,000, pertaining to statutory fiscal years 2014 and 2015, with payment expected by the end of the quarter ending September 30, 2019.

A. Not applicable to the Company.

B. Not applicable to the Company.

C. Not applicable to the Company.

D. Not applicable to the Company.

E. See Note 14 F and Note 22.

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Net incurred claims reserve was $29,320,036 of December 31, 2018. During the six months ended June 30, 2019, $21,665,837 has been paid for incurred claims and claim adjustment expenses attributable to prior years. Reserves remaining for prior years are now $5,547,294 as a result of re-estimation of unpaid claims and claim adjustment expenses. There have been no additional premiums or return premiums accrued as a result of prior year affects. Accordingly, there was $2,106,905 of favorable prior-year's reserves applied during 2019. Original estimates are adjusted as additional information becomes known regarding individual claims and the market in which the Company operates.

B. The Company had no significant changes in methodologies or assumptions.

26. Intercompany Pooling Arrangements

The Company is not part of a group of affiliated insurers that utilizes a pooling arrangement.

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements

This note is not applicable to the Company.

28. Health Care Receivables

This note is not applicable to the Company.

29. Participating Policies

The Company did not have any participating polices.

30. Premium Deficiency Reserves

This Company did not have any premium deficiency reserves.

31. Anticipated Salvage and Subrogation

There is no salvage or subrogation to disclose.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes ( ) No (X)

1.2 If yes, has the report been filed with the domiciliary state? Yes ( ) No ( )

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes ( ) No (X)

2.2 If yes, date of change: . . . .

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes (X) No ( )

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes ( ) No (X)

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
. . . .

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes ( ) No ( )

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. . . . .

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes ( ) No ( )
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

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

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

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

If yes, attach an explanation

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2015

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2015

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/04/2017

6.4 By what department or departments?

Texas Department of Insurance

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

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

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

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes ( ) No (X)

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes ( ) No (X)

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes (X) No ( )
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

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

. . . .
. . . .

9.2 Has the code of ethics for senior managers been amended? Yes ( ) No (X)

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

. . . .
. . . .

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes ( ) No (X)

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

. . . .
. . . .

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes ( ) No (X)

10.2 If yes, indicate the 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 ( ) No (X)

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

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

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

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

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

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

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ ....

16.2 Total book adusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ ....

16.3 Total payable for securities lending reported on the liability page $ ....

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes (X) No ( )

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

1 Name of Custodian(s)	2 Custodian Address
RBC Advisors Services	200 Vessey Street, New York, NY 10281
Morgan Stanley	100 North Tampa Street, Suite 300, Tampa, FL 33602
Merrill Lynch	2049 Century Park E 11/12 FL, Century City, CA 90067

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Gables Capital Management, Inc	U
Morgan Stanley	U
Merrill Lynch	U

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109608	Gables Capital Management, Inc			
	Morgan Stanley			
	Merrill Lynch			

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

18.2 If no, list exceptions:

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5*GI securities? Yes ( ) No (X)

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

Has the reporting entity self-designated PLGI securities? Yes ( ) No (X)

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.	Operating Percentages:		
	1.1	A&H loss percent	.... 80.1 %
	1.2	A&H cost containment percent	.... %
	1.3	A&H expense percent excluding cost containment expenses	.... 16.8 %
2.1	Do you act as a custodian for health savings accounts?		Yes ( ) No (X)
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.		$.................
2.3	Do you act as an administrator for health savings accounts?		Yes ( ) No (X)
2.4	If yes, please provide the balance of the funds administered as of the reporting date.		$.................
3.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?		Yes (X) No ( )
3.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?		Yes ( ) No (X)

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
Life & Annuity - Affiliates								
	AA-3160036	03/01/2012	RGA REINS CO (BARBADOS) LTD	BRB	QA/A/I			
0199998 - Life & Annuity - Affiliates								
0299998 - Life & Annuity - Non-Affiliates								
0399998 - Accident & Health - Affiliates								
0499998 - Accident & Health - Non-Affiliates								
0599998 - Property/Casualty - Affiliates								
0699998 - Property/Casualty - Non-Affiliates								

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Business Only 2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/ Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit-Type Contracts
1. Alabama	AL	L								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	L			32,940,663				32,940,663	
5. California	CA	L								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	L			27,336,708				27,336,708	
14. Illinois	IL	L								
15. Indiana	IN	N								
16. Iowa	IA	L			10,270,142				10,270,142	
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	L			83,536,959				83,536,959	
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	L								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	L								
27. Montana	MT	N								
28. Nebraska	NE	L			30,034,876				30,034,876	
29. Nevada	NV	L								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	N								
37. Oklahoma	OK	L								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	L			258,830,676				258,830,676	
45. Utah	UT	L			7,880,967				7,880,967	
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	L								
49. West Virginia	WV	N								
50. Wisconsin	WI	L								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate Other Alien	OT	XXX								
59. Subtotal		XXX			450,830,991				450,830,991	
60. Reporting entity contributions for Employee Benefit Plans		XXX								
61. Total (Direct Business)		XXX			450,830,991				450,830,991	
DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX								
58999. Total (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)		XXX								

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 16
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state ....
N - None of the above - Not allowed to write business in the state 41
R - Registered - Non-domiciled RRGs ....
Q - Qualified - Qualified or accredited reinsurer ....

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

PART 1 - ORGANIZATIONAL CHART

MCNA Health Care Holdings, LLC
Holding Company System

MCNA Health Care Holdings, LLC
45-2542951

MCNA Insurance Company
14063 TX
52-2459969

Managed Care of North America, Inc.
52014 FL
65-0303864

MCNA Systems, Corp.
45-3641822

Sierra Dental Plan, Inc.
82-3922528

Other Affiliates

200 West Cypress Creek LLC
47-4939777

Sagax Technologies Limited
33-75511BH

Healthplex America LLC
83-2329503

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
4730	MCNA Group		45-2542951				MCNA Health Care Holdings, LLC	FL	UDP	Jeffrey Feingold, DDS	Ownership	100.000	Jeffrey Feingold, DDS	N	
	MCNA Group		45-3641822				MCNA Systems Corp	FL	DS	MCNA Health Care Holdings, LLC	Ownership	100.000	Jeffrey Feingold, DDS	N	
4730	MCNA Group	52014	65-0303864				Managed Care of North America, Inc	FL	DS	MCNA Health Care Holdings, LLC	Ownership	100.000	Jeffrey Feingold, DDS	N	
4730	MCNA Group	14063	52-2459969				MCNA INS CO	TX	RE	MCNA Health Care Holdings, LLC	Ownership	100.000	Jeffrey Feingold, DDS	N	
4730	MCNA Group	00000	82-3922528				Sierra Dental Plan, Inc	FL	DS	MCNA Health Care Holdings, LLC	Ownership	100.000	Jeffrey Feingold, DDS	N	

Asterisk	Explanation

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

Bar Code:

Document Identifier 365:

1 4 0 6 3 2 0 1 9 3 6 5 0 0 0 0 2

SCHEDULE A - VERIFICATION

Real Estate

NONE

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

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	118,337,233	108,889,190
2. Cost of bonds and stocks acquired	27,984,546	50,583,715
3. Accrual of discount	35,917	44,588
4. Unrealized valuation increase (decrease)	4,412,313	(2,569,014)
5. Total gain (loss) on disposals	(103,919)	(714,001)
6. Deduct consideration for bonds and stocks disposed of	38,728,854	37,306,919
7. Deduct amortization of premium	263,267	608,029
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	30,769	17,702
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	111,704,738	118,337,233
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	111,704,738	118,337,233

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)	69,821,752	22,796,114	11,804,754	1,076,242	69,821,752	81,889,354		66,817,569
2. NAIC 2 (a)	49,497,713	6,895,014	17,006,458	(167,991)	49,497,713	39,218,278		50,228,840
3. NAIC 3 (a)		516,395	1,000,000	1,005,165		521,560		
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	119,319,465	30,207,523	29,811,212	1,913,415	119,319,465	121,629,192		117,046,409
PREFERRED STOCK								
8. NAIC 1	1,798,011			10,081	1,798,011	1,808,092		1,680,562
9. NAIC 2	1,401,549			(90,179)	1,401,549	1,311,370		1,246,096
10. NAIC 3			117,350	117,350				
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	3,199,560		117,350	37,252	3,199,560	3,119,462		2,926,658
15. Total Bonds & Preferred Stock	122,519,025	30,207,523	29,928,562	1,950,668	122,519,025	124,748,654		119,973,067

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $ 12,985,625 ; NAIC 2 $ 290,194 ; NAIC 3 $; NAIC 4 $; NAIC 5 $; NAIC 6 $

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	6,792,557	XXX	6,777,316	7,000	2,328

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year	1,296,322	155,243
2. Cost of short-term investments acquired	7,277,276	10,268,914
3. Accrual of discount	13,175	41,526
4. Unrealized valuation increase (decrease)	4,277	(123)
5. Total gain (loss) on disposals	(1,120)	(20,363)
6. Deduct consideration received on disposals	1,797,389	9,139,568
7. Deduct amortization of premium	(14)	9,307
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)	6,792,555	1,296,322
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	6,792,555	1,296,322

Page SI04
Schedule DB, Part A, Verification
NONE

Schedule DB, Part B, Verification
NONE

Page SI05
Schedule DB, Pt. C, Section 1, Replicated (Synthetic Assets) Open
NONE

Page SI06
Sch DB, Pt C, Sn 2, Replication (Syn Assets) Transactions Open
NONE

Page SI07
Schedule DB, Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,843,322	1,649,031
2. Cost of cash equivalents acquired	41,932,771	75,970,123
3. Accrual of discount	12,597	17,611
4. Unrealized valuation increase (decrease)	839	(3)
5. Total gain (loss) on disposals		(9,730)
6. Deduct consideration received on disposals	34,737,259	75,783,710
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	9,052,270	1,843,322
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	9,052,270	1,843,322

Page E01

Sch. A, Pt. 2, Real Estate Acquired

NONE

Sch. A, Pt. 3, Real Estate Disposed

NONE

Page E02

Schedule B, Part 2, Mortgage Loans Acquired

NONE

Schedule B, Part 3, Mortgage Loans Disposed

NONE

Page E03

Sch. BA, Pt. 2, Other Long-Term Invested Assets Acquired

NONE

Sch. BA, Pt. 3, Other Long-Term Invested Assets Disposed

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
119677-LH-3	BUFFALO N Y		06/17/2019	Unknown		261,555	250,000.00	3,368	1FE
363060-DP-6	GAINESVILLE TEX HOSP DIST		04/11/2019	Unknown		516,395	500,000.00	7,352	3FE
469736-KU-5	JACKSONVILLE TEX INDPT SCH DIST		06/17/2019	Unknown		532,500	500,000.00	7,272	1FE
64966L-M8-1	NEW YORK N Y		06/12/2019	Unknown		424,759	400,000.00	471	1FE
2499999 - Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,735,209	1,650,000.00	18,463	
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
033167-CR-6	ANCHORAGE ALASKA CTFS PARTN		06/18/2019	Unknown		317,274	300,000.00	5,295	1FE
180782-EH-3	CLARK CNTY KY SCH DIST FIN CORP SCH BLDG		04/11/2019	Unknown		210,639	200,000.00	3,871	1FE
196479-5J-4	COLORADO HSG & FIN AUTH		06/12/2019	Unknown		229,629	220,000.00	44	1FE
312782-BD-6	FAYETTEVILLE N C LTD OBLIG		06/11/2019	Unknown		139,740	135,000.00	26	1FE
386166-HB-1	GRAND PRAIRIE TEX SALES TAX REV		06/24/2019	Unknown		539,240	500,000.00	10,262	1FE
485106-MT-2	KANSAS CITY MO SPL OBLIG		05/29/2019	Unknown		200,121	200,000.00	822	1FE
543096-AQ-4	LONGMONT COLO CTFS PARTN		06/25/2019	Unknown		377,866	345,000.00	1,114	1FE
625847-ES-3	MUNCIE IND SAN DIST REV		04/09/2019	Unknown		189,303	200,000.00	1,667	1FE
64461X-DF-9	NEW HAMPSHIRE HEALTH & ED FACS AUTH REV		06/05/2019	Unknown		311,286	300,000.00	4,623	1FE
65819W-AK-9	NORTH CAROLINA EASTN MUN PWR AGY REV		05/31/2019	Unknown		128,743	120,000.00	2,056	1FE
67855C-AJ-7	OKLAHOMA CITY OKLA DEV TR TAX INCREMENT		06/05/2019	Unknown		518,240	500,000.00	5,623	1FE
733911-CF-6	PORT CORPUS CHRISTI AUTH TEX NUECES CNTY		05/29/2019	Unknown		533,730	500,000.00	9,373	1FE
735240-S5-3	PORT PORTLAND ORE ARPT REV		06/13/2019	Unknown		793,155	750,000.00	4,268	1FE
767169-EB-7	RIO RANCHO N MEX GROSS RCPTS TAX REV		05/30/2019	Unknown		518,805	500,000.00	104	1FE
79307T-CW-8	ST PAUL MINN SALES TAX REV		06/14/2019	Unknown		529,240	500,000.00	3,458	1FE
79307T-CX-6	ST PAUL MINN SALES TAX REV		05/22/2019	Unknown		519,690	500,000.00	2,336	1FE
793578-BH-7	ST TAMMANY PARISH LA UTILS REV		06/14/2019	Unknown		265,718	250,000.00	3,806	1FE
854620-CL-3	STANLEY WIS WTR & SEW SYS REV		06/10/2019	Unknown		244,840	225,000.00	975	1FE
90348S-AU-4	UCF CONVOCATION CORP FLA REV		06/13/2019	Unknown		153,000	150,000.00	1,045	1FE
91412G-QL-2	UNIVERSITY CALIF REVS		06/04/2019	Unknown		524,765	500,000.00	1,128	1FE
914378-LD-4	UNIVERSITY KY GEN RCPTS		06/11/2019	Unknown		515,905	500,000.00	3,500	1FE
966100-DE-6	WHITESTOWN IND REDEV AUTH LEASE RENT REV		06/20/2019	Unknown		306,464	305,000.00		1FE
3199999 - Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						8,067,393	7,700,000.00	65,396	
Bonds - Industrial and Miscellaneous (Unaffiliated)									
000000-00-0	Bank of the Ozarks		06/01/2019	Unknown		100,015	100,014.79		Z
00206R-HS-4	AT&T INC		06/05/2019	Unknown		458,777	455,000.00	6,370	2FE
01609W-AT-9	ALIBABA GROUP HOLDING LTD	C	05/23/2019	Unknown		740,723	750,000.00	12,183	1FE
05329W-AP-7	AUTONATION INC		05/10/2019	Unknown		476,870	500,000.00	9,447	2FE
05580M-70-2	B. RILEY FINANCIAL, INC.		05/03/2019	Unknown		50,015	50,000.00		Z
189754-AC-8	COACH INC		04/26/2019	Unknown		313,573	320,000.00	3,850	2FE
22966R-AD-8	CUBESMART LP		06/17/2019	Morgan Stanley		297,823	305,000.00	2,859	2FE
26969P-AA-6	EAGLE MATERIALS INC		04/10/2019	Unknown		767,753	750,000.00	6,563	2FE
33938X-AA-3	FLEX LTD	C	06/14/2019	Morgan Stanley		287,819	290,000.00	471	2FE
38150A-CR-4	THE GOLDMAN SACHS GROUP, INC.		05/29/2019	Unknown		585,030	585,000.00		1FE
47233J-AD-0	JEFFERIES GROUP LLC		05/15/2019	Unknown		249,057	250,000.00	1,688	2FE
524901-AV-7	LEGG MASON INC		05/15/2019	Unknown		528,180	500,000.00	4,090	2FE
539439-AM-1	LLOYDS BANKING GROUP PLC	C	05/08/2019	Unknown		412,210	400,000.00	7,586	2FE
69181V-30-5	OXFORD SQUARE CAPITAL CORP		04/01/2019	Unknown		350,015	350,000.00		Z
749685-AV-5	RPM INTERNATIONAL INC		04/04/2019	Unknown		535,242	550,000.00	1,146	2FE
749685-AX-1	RPM INTERNATIONAL INC		05/20/2019	Unknown		775,810	750,000.00	7,931	2FE
84610W-AB-1	LIFE STORAGE LP		05/03/2019	Morgan Stanley		328,090	340,000.00	4,165	2FE
84756N-AD-1	SPECTRA ENERGY PARTNERS LP		05/06/2019	Morgan Stanley		293,813	275,000.00	1,923	2FE
87165B-AD-5	SYNCHRONY FINANCIAL		04/24/2019	Unknown		505,700	500,000.00	4,014	2FE
878237-AH-9	TECH DATA CORP		05/09/2019	Unknown		517,425	500,000.00	6,050	2FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
928563-AC-9	VMWARE INC		04/24/2019	Unknown		146,874	150,000.00	1,040	2FE
3899999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,720,814	8,670,014.79	81,376	
8399997 - Subtotal - Bonds - Part 3						18,523,416	18,020,014.79	165,235	
8399999 - Subtotal - Bonds						18,523,416	18,020,014.79	165,235	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
90353T-10-0	UBER TECHNOLOGIES ORD		05/10/2019	Morgan Stanley	5,000.000	225,000			
9099999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						225,000			
9799997 - Subtotal - Common Stocks - Part 3						225,000			
9799999 - Subtotal - Common Stocks						225,000			
9899999 - Subtotal - Preferred and Common Stocks						225,000			
9999999 - TOTALS						18,748,416		165,235	

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol Market Indicator (a)
Bonds - U.S. Governments																					
38378E-XV-0	GNR 1260F MD - CMO/RMBS		06/01/2019	Paydown		45,663	45,663.05	44,850	44,994	(93)	104		11		45,004		659	659	488	10/20/2038	1
38379H-VW-2	GNR 14180D EP - CMO/RMBS		06/01/2019	Paydown		66,953	66,953.32	66,723	66,738	49	35		84		66,822		132	132	986	04/20/2043	1
912828-C6-5	UNITED STATES TREASURY		04/01/2019	Maturity @ 100.00															8,044	03/31/2019	1
912828-TC-4	UNITED STATES TREASURY		06/30/2019	Maturity @ 100.00		200,000	200,000.00	200,570	200,094		(94)		(94)		200,000					06/30/2019	1
0599999 - Subtotal - Bonds - U.S. Governments						312,616	312,616.37	312,143	311,826	(44)	45		1		311,826		791	791	9,518		
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
074851-QX-7	BEAVER CNTY PA		04/01/2019	Call @ 100.00															6,096	11/15/2031	1FE
611101-MQ-6	MONROE MICH		04/09/2019	Unknown		151,068	150,000.00	155,925	150,420	4,299	(157)		4,142		154,562		(3,494)	(3,494)	2,560	05/01/2034	1FE
2499999 - Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						151,068	150,000.00	155,925	150,420	4,299	(157)		4,142		154,562		(3,494)	(3,494)	8,656		
Bonds - U.S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
CAS 14-C0-2	CAS 14C02A 1M1 - CMO		06/25/2019	Paydown		45,517	45,517.15	45,616	45,535	(18)			(18)		45,517				766	05/25/2024	1
CAS 18-C0-2	CAS 18C02 2M1 - CMO		06/25/2019	Paydown		65,834	65,834.16	65,834	65,760	74			74		65,834				1,270	08/25/2030	1
CAS 16-C0-4	CAS 16C04 1M1 - CMO		06/25/2019	Paydown		14,033	14,032.57	14,190	14,084	(52)			(52)		14,033				486	01/25/2029	1
CAS 16-C0-6	CAS 16C06 1M1 - CMO		06/25/2019	Paydown		33,570	33,570.23	33,884	33,691	(120)			(120)		33,570				991	04/25/2029	1
CAS 17-C0-1	CAS 17C01 1M1 - CMO		06/25/2019	Paydown		8,749	8,749.18	8,790	8,776	(26)			(26)		8,749				270	07/25/2029	1
CAS 17-C0-5	CAS 17C05 1M1 - CMO		06/25/2019	Paydown		72,223	72,223.08	72,236	72,117	137	(16)		121		72,238		(15)	(15)	1,283	01/25/2030	1
FH G08-72-1	FH G08721 - RMBS		06/01/2019	Paydown		16,788	16,788.30	17,355	16,382	918	(3)		915		17,298		(509)	(509)	504	09/01/2046	1
FH Q46-80-1	FH Q46801 - RMBS		06/01/2019	Paydown		25,747	25,747.18	27,252	26,321	744	(14)		730		27,051		(1,303)	(1,303)	1,083	03/01/2047	1
FNR 11-89-B	FNR 1189B BA - CMO/RMBS		06/01/2019	Paydown		3,485	3,485.08	3,506	3,459	39	(2)		37		3,495		(10)	(10)	79	11/25/2025	1
FNR 11-14-1	FNR 11141B CA - CMO/RMBS		06/01/2019	Paydown		15,132	15,131.90	15,262	14,864	336	(8)		328		15,192		(60)	(60)	375	12/25/2025	1
FNR 13-10-4	FNR 13104A JA - CMO/RMBS		06/01/2019	Paydown		20,758	20,758.19	20,719	20,806	(86)			(86)		20,719		39	39	380	12/25/2030	1
FNR 13-10-0	FNR 13100D DH - CMO/RMBS		06/01/2019	Paydown		6,452	6,451.96	6,430	6,473	(43)			(43)		6,431		21	21	119	09/25/2031	1
FNR 19-10-A	FNR 1910A MA - CMO/RMBS		06/01/2019	Paydown		19,889	19,889.16	19,765							19,765		124	124	166	03/25/2049	1
FHR 37-10-C	FHR 3710C MG - CMO/RMBS		06/01/2019	Paydown		23,203	23,203.06	23,537	24,171	(638)	(17)		(655)		23,516		(313)	(313)	511	08/15/2025	1
FHR 39-45-B	FHR 3945B BJ - CMO/RMBS		06/01/2019	Paydown		13,751	13,751.01	13,908	13,513	331	(8)		323		13,835		(84)	(84)	356	03/15/2026	1
FHR 39-58-D	FHR 3958D DL - CMO/RMBS		06/01/2019	Paydown		20,017	20,016.87	20,045	20,051	(14)	(8)		(22)		20,030		(13)	(13)	342	09/15/2029	1
FHR 39-77-C	FHR 3977C AD - CMO/RMBS		06/01/2019	Paydown		10,847	10,846.65	10,860	10,901	(45)	(4)		(49)		10,852		(5)	(5)	186	09/15/2029	1
FN AM6-52-7	FN AM6527 - CMBS/RMBS		06/01/2019	VARIOUS		452,942	454,299.89	463,669	451,215	4,075	(938)		3,137		454,351		(1,410)	(1,410)	4,671	08/01/2019	1
FN AS4-99-2	FN AS4992 - RMBS		06/01/2019	Paydown		5,045	5,044.63	5,271	5,063	195	(1)		194		5,257		(212)	(212)	254	05/01/2045	1
FN AS6-19-0	FN AS6190 - RMBS		06/01/2019	Paydown		17,078	17,078.32	17,782	17,136	593	(3)		590		17,726		(647)	(647)	614	11/01/2045	1
FN AS6-19-1	FN AS6191 - RMBS		06/01/2019	Paydown		18,903	18,902.58	19,695	18,965	670	(4)		666		19,631		(729)	(729)	690	11/01/2045	1
FN AS8-12-6	FN AS8126 - RMBS		06/01/2019	Paydown		22,769	22,769.05	23,514	22,829	646	(3)		643		23,473		(704)	(704)	838	10/01/2046	1
FN AY5-32-2	FN AY5322 - RMBS		06/01/2019	Paydown		19,773	19,772.51	20,104	19,360	686	(7)		679		20,040		(267)	(267)	441	04/01/2030	1
FN AZ4-79-4	FN AZ4794 - RMBS		06/01/2019	Paydown		7,991	7,991.42	8,303	7,997	251	(5)		246		8,243		(251)	(251)	268	10/01/2030	1
FNR 10-10-6	FNR 10106B BD - CMO/RMBS		06/01/2019	Paydown		2,876	2,876.25	2,893	2,860	14	(1)		13		2,874		3	3	90	09/25/2020	1
FHMS K-00-7	FHMS K007 A2 - CMBS		06/01/2019	Paydown		1,499	1,499.02	1,644	1,518	18	(12)		6		1,524		(25)	(25)	56	03/25/2020	1
FN CA1-19-1	FN CA1191 - RMBS		06/01/2019	Paydown		26,312	26,311.64	26,520			(1)		(1)		26,519		(208)	(208)	165	11/01/2047	1
FN MA2-54-1	FN MA2541 - RMBS		06/01/2019	Paydown		15,548	15,548.11	15,906	15,190	649	(6)		643		15,833		(285)	(285)	401	02/01/2031	1
FN MA3-52-1	FN MA3521 - RMBS		06/01/2019	Paydown		77,066	77,066.03	77,316	78,576	(1,263)	(12)		(1,275)		77,300		(234)	(234)	1,427	11/01/2048	1
FN MA2-89-6	FN MA2896 - RMBS		06/01/2019	Paydown		13,474	13,474.50	13,792	13,503	257	(3)		254		13,757		(283)	(283)	447	02/01/2047	1
MUNCIE- I-N	MUNCIE IND SAN DIST REV		04/10/2019	Unknown		378,576	400,000.00	389,303	180,360	19,640			19,640		389,303		(10,727)	(10,727)	6,333	07/01/2034	1FE
TAMPA -FL-A	TAMPA FLA HOSP REV		04/04/2019	Unknown		248,735	250,000.00	248,750	240,768	8,152	18		8,170		248,937		(202)	(202)	6,184	07/01/2031	1FE
TEXAS -ST-	TEXAS ST PUB FIN AUTH REV		04/09/2019	Unknown		246,530	250,000.00	252,210	238,850	12,951	(55)		12,896		251,746		(5,216)	(5,216)	3,264	12/01/2033	1FE
WEST P-AL-M	WEST PALM BEACH FLA SPL OBLIG		04/01/2019	Unknown		489,485	500,000.00	503,615	472,665	30,464	(91)		30,373		503,039		(13,554)	(13,554)	7,889	10/01/2027	1FE
3199999 - Subtotal - Bonds - U.S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,460,597	2498629.68	2,509,476	2,183,759	79,535	(1,204)		78,331		2,497,678		(37,079)	(37,079)	43,199		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
										Change In Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
000000-00-0	BANK OF OZARKS		05/14/2019	Maturity @ 100.00		100,180	100,180.00	100,180							100,180				1,691	05/14/2019	1FE
002824-BF-6	ABBOTT LABORATORIES		04/01/2019	Adjustment															774	11/30/2026	2FE
00287Y-AP-4	ABBVIE INC		06/10/2019	Morgan Stanley		253,630	250,000.00	253,198	246,268	5,969	(258)		5,711		251,979		1,651	1,651	4,800	11/06/2022	2FE
00772B-AR-2	AERCAP IRELAND CAPITAL LTD	C	06/06/2019	Unknown		509,485	500,000.00	511,045	491,220	17,371	(1,208)		16,163		507,383		2,102	2,102	16,952	02/01/2022	2FE
00817Y-AV-0	AETNA INC		06/07/2019	Unknown		498,235	500,000.00	495,915	475,505	21,157	304		21,461		496,967		1,268	1,268	6,689	06/15/2023	2FE
009363-AM-4	AIRGAS INC	C	06/21/2019	Unknown		505,485	500,000.00	502,050	490,225	11,026	(158)		10,868		501,093		4,392	4,392	8,861	11/15/2022	1FE
026874-DG-9	AMERICAN INTERNATIONAL GROUP INC		05/29/2019	Unknown		120,687	120,000.00	123,818	119,593	2,172	(341)		1,831		121,424		(737)	(737)	2,970	03/01/2021	2FE
05329W-AN-2	AUTONATION INC		05/10/2019	Unknown		487,815	500,000.00	490,212	462,580	28,708	487		29,195		491,774		(3,959)	(3,959)	8,701	11/15/2024	2FE
053332-AR-3	AUTOZONE INC		05/22/2019	Unknown		449,535	450,000.00	449,343	428,436	21,032	30		21,062		449,498		37	37	8,897	04/15/2025	2FE
05541T-AH-4	BGC PARTNERS INC		05/30/2019	Unknown		356,810	350,000.00	361,282	353,042	6,985	(1,661)		5,324		358,365		(1,555)	(1,555)	9,168	05/27/2021	2FE
05541T-AK-7	BGC PARTNERS INC		05/30/2019	Unknown		440,440	425,000.00	426,093	431,192	(5,127)	(80)		(5,207)		425,985		14,455	14,455	19,417	07/24/2023	2FE
06741V-W8-1	BARCLAYS BANK PLC	C	06/07/2019	Unknown		394,985	400,000.00	399,615	387,088	12,645	33		12,678		399,766		(4,781)	(4,781)	3,711	06/20/2022	1FE
06744C-SQ-5	BARCLAYS BANK PLC	C	05/30/2019	Unknown		483,485	500,000.00	499,265	493,250	6,144	58		6,202		499,452		(15,967)	(15,967)	9,750	01/24/2023	1FE
06746X-TT-0	BARCLAYS BANK PLC	C	04/26/2019	Call @ 100.00		350,000	350,000.00	349,753	349,668	104	40		144		349,811		189	189	5,250	10/26/2020	1FE
093662-AE-4	BLOCK FINANCIAL LLC		06/07/2019	Unknown		531,340	500,000.00	519,770	514,120	3,553	(2,175)		1,378		515,498		15,842	15,842	16,638	11/01/2022	2FE
11134L-AF-6	BROADCOM CORP		05/23/2019	Unknown		196,261	200,000.00	195,969	189,220	7,133	260		7,393		196,614		(353)	(353)	6,223	01/15/2024	2FE
120568-AX-8	BUNGE LIMITED FINANCE CORP		06/07/2019	Unknown		465,645	500,000.00	476,138	219,043	32,749	617		33,366		476,269		(10,624)	(10,624)	9,118	08/15/2026	2FE
126650-CT-5	CVS HEALTH CORP		06/07/2019	Unknown		395,985	400,000.00	402,524	385,948	15,296	(231)		15,065		401,013		(5,028)	(5,028)	4,486	06/01/2021	2FE
12673P-AH-8	CA INC		05/23/2019	Unknown		1,001,270	1000000	1,026,715	976,210	43,804	(2,120)		41,684		1,017,895		(16,625)	(16,625)	27,900	08/15/2022	2FE
127387-AL-2	CADENCE DESIGN SYSTEMS INC		05/20/2019	Unknown		524,970	500,000.00	509,365	504,435	4,340	(546)		3,794		508,229		16,741	16,741	13,125	10/15/2024	2FE
14916R-AC-8	CATHOLIC HEALTH INITIATIVES		05/23/2019	Unknown		745,658	750,000.00	741,458	733,575	10,004	642		10,646		744,221		1,437	1,437	12,722	11/01/2022	2FE
21036P-AU-2	CONSTELLATION BRANDS INC		05/22/2019	Unknown		248,975	250,000.00	249,540	246,920	2,877	94		2,971		249,891		(916)	(916)	2,736	11/07/2019	2FE
225433-AH-4	CREDIT SUISSE GROUP FUNDING (GUERNSEY	C	06/06/2019	Unknown		565,715	550,000.00	547,430	545,991	1,573	277		1,850		547,841		17,874	17,874	15,385	09/15/2022	2FE
22966R-AB-2	CUBESMART LP		06/05/2019	Unknown		598,641	570,000.00	584,616	583,013	596	(1,147)		(551)		582,462		16,179	16,179	11,915	12/15/2023	2FE
25468P-DJ-2	WALT DISNEY CO		05/13/2019	Unknown		74,685	75,000.00	74,927	74,066	904	5		909		74,975		(290)	(290)	1,308	02/12/2021	1FE
260543-CJ-0	DOW CHEMICAL CO		04/24/2019	Morgan Stanley		273,764	270,000.00	284,263	260,531	20,028	(564)		19,464		279,996		(6,232)	(6,232)	5,381	10/01/2024	2FE
26138E-AU-3	DR PEPPER SNAPPLE GROUP INC	C	05/22/2019	Unknown		275,970	300,000.00	268,380	258,006	12,962	1,272		14,234		272,240		3,730	3,730	5,291	09/15/2026	2FE
294429-AN-5	EQUIFAX INC		05/30/2019	Unknown		513,485	500,000.00	499,515	495,645	3,938	36		3,974		499,619		13,866	13,866	9,107	06/15/2023	2FE
3137G0-UC-1	STACR 18HQA1 M1 - CMO		06/25/2019	Paydown		45,904	45,904.00	45,970	45,797	242	(47)		195		45,991		(87)	(87)	806	09/25/2030	1FE
31677Q-BG-3	FIFTH THIRD BANK (OHIO)		06/06/2019	Unknown		248,485	250,000.00	249,813	244,050	5,857	16		5,873		249,923		(1,438)	(1,438)	2,750	06/14/2021	1FE
337915-AA-0	FIRSTMERIT CORP		06/07/2019	Unknown		822,856	790,000.00	800,979	796,051	3,977	(985)		2,992		799,044		23,812	23,812	28,924	02/04/2023	2FE
37046A-AN-5	GENERAL MOTORS FINANCIAL COMPANY INC		06/11/2019	Unknown		686,908	725,000.00	723,580	639,211	84,527	54		84,581		723,792		(36,885)	(36,885)	18,535	10/20/2027	2FE
38148P-KJ-5	Goldman Sachs Bank USA		06/12/2019	Unknown		247,969	250,000.00	249,890	249,915	10	10		20		249,935		(1,966)	(1,966)	3,222	05/31/2022	1FE
38150A-AS-4	GOLDMAN SACHS GROUP INC		06/03/2019	Unknown		778,674	780,000.00	780,030	773,588	6,424	(9)		6,415		780,004		(1,330)	(1,330)	18,735	08/31/2019	1FE
404119-BN-8	HCA INC		06/11/2019	Unknown		321,360	300,000.00	314,265			(850)		(850)		313,415		7,945	7,945	11,167	03/15/2024	2FE
40428H-PV-8	HSBC USA INC	C	06/12/2019	Unknown		501,085	500,000.00	504,615	494,560	6,993	(432)		6,561		501,121		(36)	(36)	11,726	08/07/2020	1FE
40434A-RX-9	HSBC Bank USA, National Association	C	04/09/2019	Unknown		279,810	287,000.00	286,527	286,584	13	12		25		286,609		(6,799)	(6,799)	4,122	02/23/2028	Z
40434Y-VL-8	HSBC Bank USA, National Association	C	06/06/2019	Unknown		232,485	250,000.00	233,358	233,491		773		773		234,264		(1,779)	(1,779)	3,217	03/07/2028	Z
437076-BE-1	HOME DEPOT INC		06/15/2019	Maturity @ 100.00		120,000	120,000.00	121,353	119,658	490	(148)		342		120,000				1,200	06/15/2019	1FE
44106M-AQ-5	HOSPITALITY PROPERTIES TRUST		06/03/2019	Unknown		472,331	455,000.00	469,454	464,755	3,495	(1,691)		1,804		466,560		5,771	5,771	18,117	08/15/2022	2FE
44106M-AW-2	HOSPITALITY PROPERTIES TRUST		05/23/2019	Unknown		354,870	350,000.00	348,823	342,955	5,912	50		5,962		348,916		5,954	5,954	13,619	02/15/2027	2FE
459745-GH-2	INTERNATIONAL LEASE FINANCE CORP	C	05/15/2019	Maturity @ 100.00		1,000,000	1000000	1,035,004	1,008,850	3,047	(11,897)		(8,850)		1,000,000				31,250	05/15/2019	3FE
46625H-KA-7	JPMORGAN CHASE & CO		06/21/2019	Unknown		24,948	25,000.00	24,955	24,751	239	4		243		24,995		(47)	(47)	519	01/23/2020	1FE
482480-AD-2	KLA-TENCOR CORP		05/29/2019	Unknown		307,410	300,000.00	306,699	304,839	908	(855)		53		304,891		2,519	2,519	7,219	11/01/2021	2FE
512807-AR-9	LAM RESEARCH CORP		06/07/2019	Unknown		402,065	400,000.00	406,768	395,544	(5,805)	1,734		(4,071)		391,472		10,593	10,593	5,351	06/15/2021	2FE
521865-AV-7	LEAR CORP		05/29/2019	VARIOUS		770,160	750,000.00	780,255	771,518	2,064	(4,776)		(2,712)		768,805		(18,805)	(18,805)	48,603	03/15/2024	2FE
571903-AR-4	MARRIOTT INTERNATIONAL INC		05/29/2019	Unknown		294,795	300,000.00	298,395	288,417	10,426	153		10,579		298,996		(4,201)	(4,201)	6,057	01/15/2022	2FE
58013M-EX-8	MCDONALD'S CORP		06/13/2019	Unknown		401,585	400,000.00	414,012	397,224	9,287	(1,561)		7,726		404,950		(3,365)	(3,365)	5,653	12/09/2020	2FE
61746B-EA-0	MORGAN STANLEY		06/07/2019	Unknown		499,280	500,000.00	501,798	489,400	11,688	(199)		11,489		500,889		(1,609)	(1,609)	7,847	04/21/2021	1FE
61761J-B3-2	MORGAN STANLEY		05/30/2019	Unknown		499,485	500,000.00	504,974	496,750	4,782	(425)		4,357		501,107		(1,622)	(1,622)	6,378	06/16/2020	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol Market Indicator (a)
69181V-30-5	OXFORD SQUARE CAPITAL CORP		04/01/2019	Unknown		362,530	362,500.00	362,530							362,530					04/30/2026	Z
693476-BF-9	PNC FUNDING CORP		06/10/2019	Maturity @ 100.00		160,000	160,000.00	184,359	162,523	617	(3,140)		(2,523)		160,000				5,360	06/10/2019	1FE
78011D-AG-9	ROYAL BANK OF CANADA	C	06/06/2019	Unknown		199,545	200,000.00	203,530	198,910	1,821	(434)		1,387		200,297		(752)	(752)	3,104	09/23/2020	1FE
867914-BM-4	SUNTRUST BANKS INC		06/12/2019	Unknown		601,380	600,000.00	604,956	585,174	18,234	(493)		17,741		602,915		(1,535)	(1,535)	14,175	01/27/2022	2FE
87166F-AA-1	SYNCHRONY BANK		06/06/2019	Unknown		499,170	500,000.00	497,515	467,215	30,818	239		31,057		498,272		898	898	7,292	06/15/2022	2FE
887317-AW-5	TIME WARNER INC		06/05/2019	Unknown		459,232	455,000.00	463,835	430,940	30,630	(409)		30,221		461,161		(1,929)	(1,929)	14,560	07/15/2025	2FE
89114Q-AV-0	TORONTO-DOMINION BANK	C	05/13/2019	Unknown		499,085	500,000.00	500,750	497,260	2,874	(58)		2,816		500,075		(990)	(990)	5,938	11/05/2019	1FE
91412N-AG-5	UNIVERSITY OF CHICAGO		04/01/2019	Maturity @ 100.00															1,395	10/01/2024	1FE
92343V-BC-7	VERIZON COMMUNICATIONS INC		05/06/2019	VARIOUS		290,609	280,000.00	288,392	282,999	2,142	(602)		1,540		284,537		(4,537)	(4,537)	15,127	11/01/2021	2FE
92343V-CA-0	VERIZON COMMUNICATIONS INC		06/17/2019	Maturity @ 100.00		200,000	200,000.00	202,164	200,384	56	(440)		(384)		200,000				3,509	06/17/2019	2FE
92346M-AA-9	VERIZON COMMUNICATIONS INC		06/24/2019	Unknown		247,585	250,000.00	249,625	239,898	9,842	36		9,878		249,776		(2,191)	(2,191)	3,972	05/15/2022	2FE
94974B-GR-5	WELLS FARGO & CO		06/07/2019	Unknown		500,250	500,000.00	498,860	492,955	6,467	127		6,594		499,548		701	701	6,375	12/07/2020	1FE
961214-CV-3	WESTPAC BANKING CORP	C	06/05/2019	Unknown		198,685	200,000.00	200,000	194,890	5,110			5,110		200,000		(1,315)	(1,315)	2,380	05/13/2021	1FE
96332H-CF-4	WHIRLPOOL CORP		05/23/2019	Unknown		509,144	500,000.00	493,080	489,340	3,825	630		4,455		493,795		15,349	15,349	13,721	03/01/2023	2FE
3899999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						25,402,816	25295584	25,493,492	23,825,186	554,955	(31,947)		523,008		25,349,025		23,020	23,020	600,891		
8399997 - Subtotal - Bonds - Part 4						28,327,097	28256830.05	28,471,036	26,471,191	638,745	(33,263)		605,482		28,313,091		(16,762)	(16,762)	662,264		
8399999 - Subtotal - Bonds						28,327,097	28256830.05	28,471,036	26,471,191	638,745	(33,263)		605,482		28,313,091		(16,762)	(16,762)	662,264		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
929042-82-8	VORNADO REALTY TRUST		06/04/2019	Unknown	5,000.000	119,483		117,350	102,750	14,600			14,600		117,350		2,133	2,133	3,281		P3LFE
8499999 - Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						119,483		117,350	102,750	14,600			14,600		117,350		2,133	2,133	3,281		
8999997 - Subtotal - Preferred Stocks - Part 4						119,483		117,350	102,750	14,600			14,600		117,350		2,133	2,133	3,281		
8999999 - Subtotal - Preferred Stocks						119,483		117,350	102,750	14,600			14,600		117,350		2,133	2,133	3,281		
9899999 - Subtotal - Preferred and Common Stocks						119,483		117,350	102,750	14,600			14,600		117,350		2,133	2,133	3,281		
9999999 - TOTALS						28,446,580		28,588,386	26,573,941	653,345	(33,263)		620,082		28,430,441		(14,629)	(14,629)	665,545		

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

Page E06
Schedule DB, Part A, Section 1
NONE

Description of Hedged Risk (s)
NONE

Financial or Economic Impact of the Hedge
NONE

Page E07
Schedule DB, Part B, Section 1
NONE

Schedule DB, Part B, Section 1, Broker Name
NONE

Schedule DB, Part B, Description of Hedged Risk (s)
NONE

Schedule DB, Part B, Financial or Economic Impact of the Hedge
NONE

Page E08
Schedule DB, Part D, Section 1
NONE

Page E09
Schedule DB, Part D, Section 2, By Reporting Entity
NONE

Schedule DB, Part D, Section 2, To Reporting Entity
NONE

Page E10
Schedule DL, Part 1
NONE

Page E11
Schedule DL, Part 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository Name	 Location and Supplemental Information	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	 7 Second Month	 8 Third Month	9 *
Open Depositories									
Bank of America #5526			0.900	633		290,989	291,211	291,427	
BankUnited Operating #5053						656,333	640,966	577,667	
BankUnited Claims #6846						(2,658,566)	(2,821,604)	(2,766,587)	
BankUnited MM #5541						11,807,876	6,939,097	8,345,726	
BankUnited Reinsurance #2738			1.570	218,210		32,350,559	38,922,634	48,399,774	
BankUnited LA Claims #8374						(253,613)	(636,326)	(342,060)	
BankUnited NE Holdback #7079						747,537	816,662	885,976	
BankUnited AR Claims #1039						(337,633)	(419,305)	(603,202)	
BankUnited UT Claims #6404						(206,180)	(234,387)	(268,638)	
RBC Investors Services						45,137	790,036	20,516	
0199998 - Deposits in 12 depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories						(389,313)	(463,795)	(483,174)	
0199999 - TOTAL - Open Depositories				218,843		42,053,126	43,825,189	54,057,425	
0399999 - TOTAL Cash on Deposit				218,843		42,053,126	43,825,189	54,057,425	
0599999 - TOTALS				218,843		42,053,126	43,825,189	54,057,425	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Bonds: U.S. Government - Issuer Obligations								
	UNITED STATES TREASURY		06/10/2019		09/05/2019	2,739,440		3,773
	UNITED STATES TREASURY		06/07/2019		07/09/2019	999,570		1,379
	UNITED STATES TREASURY		06/10/2019		08/06/2019	2,744,253		3,392
0199999 - Bonds: U.S. Government - Issuer Obligations						6,483,263		8,544
0599999 - Bonds: Subtotals - U.S. Government Bonds						6,483,263		8,544
7799999 - Total Bonds - Subtotals - Issuer Obligations						6,483,263		8,544
8399999 - Total Bonds - Subtotals - Bonds						6,483,263		8,544
All Other Money Market Mutual Funds								
123456-79-0	RBC BANK DEPOSIT PROGRAM		06/28/2019	0.100		134,898		81
61747C-82-2	MORG STAN I LQ:GS PAR		06/28/2019	1.850		2,429,501		3,911
990284-91-1	MERRILL LYNCH		06/28/2019			4,609		7
8699999 - All Other Money Market Mutual Funds						2,569,008		3,999
8899999 - Total Cash Equivalents						9,052,271		12,543