



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
MCNA INSURANCE COMPANY

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

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 ☒ 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)
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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 GLEN FEINGOLD CARLOS LACASA
PRESIDENT/CEO CHIEF OPERATING OFFICER 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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	4,803,168	3.168	4,803,168		4,803,168	3.168
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	2,194,078	1.447	2,194,078		2,194,078	1.447
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	482,479	0.318	482,479		482,479	0.318
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,453,097	3.597	5,453,097		5,453,097	3.597
1.43 Revenue and assessment obligations	6,703,964	4.422	6,703,964		6,703,964	4.422
1.44 Industrial development and similar obligations	471,546	0.311	471,546		471,546	0.311
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC	5,983,105	3.946	5,983,105		5,983,105	3.946
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	5,492,096	3.622	5,492,096		5,492,096	3.622
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other	526,824	0.347	526,824		526,824	0.347
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	67,769,511	44.697	67,769,511		67,769,511	44.697
2.2 Unaffiliated non-U.S. securities (including Canada)	15,530,702	10.243	15,530,702		15,530,702	10.243
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	2,926,661	1.930	2,926,661		2,926,661	1.930
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	33,282,648	21.951	33,282,648		33,282,648	21.951
11. Other invested assets						
12. Total invested assets	151,619,881	100.000	151,619,881		151,619,881	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13		
3.2	Totals, Part 3, Column 11		
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, C		
6.	Total foreign exchange change in book/adjusted c		
6.1	Totals, Part 1, Column 15		
6.2	Totals, Part 3, Column 13		
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12		
7.2	Totals, Part 3, Column 10		
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11		
8.2	Totals, Part 3, Column 9		
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)		

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

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 (Part 2, Column 7)		
2.2	Additional investment made after acquisition (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12		
3.2	Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9		
5.2	Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, C		
8.	Deduct amortization of premium and mortgage inti		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13		
9.2	Totals, Part 3, Column 13		
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11		
10.2	Totals, Part 3, Column 10		
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 of mortgages owned at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other		
3.1	Totals, Part 1, Column 16		
3.2	Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13		
5.2	Totals, Part 3, Column 9		
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 18		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17		
9.2	Totals, Part 3, Column 14		
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15		
10.2	Totals, Part 3, Column 11		
11.	Book/adjusted carrying value at the 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)		

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		108,889,190
2.	Cost of bonds and stocks acquired, Part 3, Column 7		50,583,715
3.	Accrual of discount		44,588
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12	(2,371,339)	
4.2	Part 2, Section 1, Column 15	(275,203)	
4.3	Part 2, Section 2, Column 13		
4.4	Part 4, Column 11	77,528	(2,569,014)
5.	Total gain (loss) on disposals, Part 4, Column 19		(714,001)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		37,306,919
7.	Deduct amortization of premium		608,029
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14		
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)		17,702
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		118,337,232
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		118,337,232

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	5,480,092	5,474,042	5,539,995	5,498,408
	2. Canada				
	3. Other Countries				
	4. Totals	5,480,092	5,474,042	5,539,995	5,498,408
U. S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	482,479	482,479	535,853	470,000
U. S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	5,035,639	5,035,639	5,253,439	4,670,000
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	20,585,324	20,585,324	21,159,951	20,336,698
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	68,296,335	68,296,335	70,506,823	69,718,116
	9. Canada	2,213,276	2,213,276	2,247,300	2,239,000
	10. Other Countries	13,317,426	13,317,426	13,684,236	13,555,000
	11. Totals	83,827,037	83,827,037	86,438,359	85,512,116
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	115,410,572	115,404,521	118,927,598	116,487,223
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	2,926,661	2,926,661	3,169,035	
	15. Canada				
	16. Other Countries				
	17. Totals	2,926,661	2,926,661	3,169,035	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	2,926,661	2,926,661	3,169,035	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks	2,926,661	2,926,661	3,169,035	
	27. Total Bonds and Stocks	118,337,233	118,331,182	122,096,632	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31 , at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	4,128,207	2,587,284				X X X	6,715,491	5.7	4,809,600	4.5	6,715,491	
1.2 NAIC 2.....						X X X						
1.3 NAIC 3.....						X X X						
1.4 NAIC 4.....						X X X						
1.5 NAIC 5.....						X X X						
1.6 NAIC 6.....						X X X						
1.7 Totals	4,128,207	2,587,284				X X X	6,715,491	5.7	4,809,600	4.5	6,715,491	
2. All Other Governments												
2.1 NAIC 1.....						X X X						
2.2 NAIC 2.....						X X X			132,165	0.1		
2.3 NAIC 3.....						X X X						
2.4 NAIC 4.....						X X X						
2.5 NAIC 5.....						X X X						
2.6 NAIC 6.....						X X X						
2.7 Totals						X X X			132,165	0.1		
3. U.S. States, Territories and Possessions etc. , Guaranteed												
3.1 NAIC 1.....	286,100	196,379				X X X	482,479	0.4	889,846	0.8	482,479	
3.2 NAIC 2.....						X X X						
3.3 NAIC 3.....						X X X						
3.4 NAIC 4.....						X X X						
3.5 NAIC 5.....						X X X						
3.6 NAIC 6.....						X X X						
3.7 Totals	286,100	196,379				X X X	482,479	0.4	889,846	0.8	482,479	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....	30,068	1,896,335	2,854,383	254,854		X X X	5,035,640	4.3	6,172,873	5.8	5,035,639	
4.2 NAIC 2.....						X X X						
4.3 NAIC 3.....						X X X						
4.4 NAIC 4.....						X X X						
4.5 NAIC 5.....						X X X						
4.6 NAIC 6.....						X X X						
4.7 Totals	30,068	1,896,335	2,854,383	254,854		X X X	5,035,640	4.3	6,172,873	5.8	5,035,639	
5. U.S. Special Revenue and Special Assessment Obligations etc. , Non-Guaranteed												
5.1 NAIC 1.....	4,039,495	7,048,920	6,604,600	2,754,619	418,177	X X X	20,865,811	17.8	25,399,889	23.7	20,865,810	
5.2 NAIC 2.....						X X X			247,128	0.2		
5.3 NAIC 3.....						X X X						
5.4 NAIC 4.....						X X X						
5.5 NAIC 5.....						X X X						
5.6 NAIC 6.....						X X X						
5.7 Totals	4,039,495	7,048,920	6,604,600	2,754,619	418,177	X X X	20,865,811	17.8	25,647,017	23.9	20,865,810	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31 , at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (Unaffiliated)												
6.1 NAIC 1.....	4,192,520	20,320,340	8,963,434		241,856	X X X	33,718,150	28.8	37,682,235	35.1	33,718,150	
6.2 NAIC 2.....	4,298,459	26,969,709	18,273,813			X X X	49,541,981	42.3	30,304,459	28.2	49,298,724	243,258
6.3 NAIC 3.....						X X X						
6.4 NAIC 4.....						X X X						
6.5 NAIC 5.....						X X X						
6.6 NAIC 6.....						X X X						
6.7 Totals	8,490,979	47,290,049	27,237,247		241,856	X X X	83,260,131	71.1	67,986,694	63.4	83,016,874	243,258
7. Hybrid Securities												
7.1 NAIC 1.....						X X X			259,258	0.2		
7.2 NAIC 2.....			228,750		458,109	X X X	686,859	0.6	1,393,935	1.3	686,859	
7.3 NAIC 3.....						X X X						
7.4 NAIC 4.....						X X X						
7.5 NAIC 5.....						X X X						
7.6 NAIC 6.....						X X X						
7.7 Totals			228,750		458,109	X X X	686,859	0.6	1,653,193	1.5	686,859	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						X X X						
8.2 NAIC 2.....						X X X						
8.3 NAIC 3.....						X X X						
8.4 NAIC 4.....						X X X						
8.5 NAIC 5.....						X X X						
8.6 NAIC 6.....						X X X						
8.7 Totals						X X X						
9. SVO Identified Funds												
9.1 NAIC 1.....	X X X	X X X	X X X	X X X	X X X							
9.2 NAIC 2.....	X X X	X X X	X X X	X X X	X X X							
9.3 NAIC 3.....	X X X	X X X	X X X	X X X	X X X							
9.4 NAIC 4.....	X X X	X X X	X X X	X X X	X X X							
9.5 NAIC 5.....	X X X	X X X	X X X	X X X	X X X							
9.6 NAIC 6.....	X X X	X X X	X X X	X X X	X X X							
9.7 Totals	X X X	X X X	X X X	X X X	X X X							
10. Bank Loans												
10.1 NAIC 1.....						X X X			X X X	X X X		
10.2 NAIC 2.....						X X X			X X X	X X X		
10.3 NAIC 3.....						X X X			X X X	X X X		
10.4 NAIC 4.....						X X X			X X X	X X X		
10.5 NAIC 5.....						X X X			X X X	X X X		
10.6 NAIC 6.....						X X X			X X X	X X X		
10.7 Totals						X X X			X X X	X X X		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31 , at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 12,676,390	32,049,258	18,422,417	3,009,473	660,033		66,817,571	57.1	X X X	X X X	66,817,569	
11.2 NAIC 2	(d) 4,298,459	26,969,709	18,502,563		458,109		50,228,840	42.9	X X X	X X X	49,985,583	243,258
11.3 NAIC 3	(d)								X X X	X X X		
11.4 NAIC 4	(d)								X X X	X X X		
11.5 NAIC 5	(d)						(c)		X X X	X X X		
11.6 NAIC 6	(d)						(c)		X X X	X X X		
11.7 Totals	16,974,849	59,018,967	36,924,980	3,009,473	1,118,142		(b) 117,046,411	100.0	X X X	X X X	116,803,152	243,258
11.8 Line 11.7 as a % of Col. 7	14.5	50.4	31.5	2.6	1.0		100.0	X X X	X X X	X X X	99.8	0.2
12. Total Bonds Prior Year												
12.1 NAIC 1	10,372,684	41,228,329	20,823,670	2,400,266	388,752		X X X	X X X	75,213,701	70.1	75,213,701	
12.2 NAIC 2	176,116	17,265,041	13,841,407	481,510	313,614		X X X	X X X	32,077,867	29.9	31,826,960	250,728
12.3 NAIC 3							X X X	X X X				
12.4 NAIC 4							X X X	X X X				
12.5 NAIC 5							X X X	X X X	(c)			
12.6 NAIC 6							X X X	X X X	(c)			
12.7 Totals	10,548,800	58,493,370	34,665,077	2,881,776	702,366		X X X	X X X	(b) 107,291,568	100.0	107,040,661	250,728
12.8 Line 12.7 as a % of Col. 9	9.8	54.5	32.3	2.7	0.7		X X X	X X X	100.0	X X X	99.8	0.2
13. Total Publicly Traded Bonds												
13.1 NAIC 1	12,676,389	32,049,257	18,422,417	3,009,473	660,033		66,817,569	57.1	75,213,701	70.1	66,817,569	X X X
13.2 NAIC 2	4,298,459	26,726,452	18,502,563		458,109		49,985,583	42.7	31,826,960	29.7	49,985,583	X X X
13.3 NAIC 3												X X X
13.4 NAIC 4												X X X
13.5 NAIC 5												X X X
13.6 NAIC 6												X X X
13.7 Totals	16,974,848	58,775,709	36,924,980	3,009,473	1,118,142		116,803,152	99.8	107,040,661	99.8	116,803,152	X X X
13.8 Line 13.7 as a % of Col. 7	14.5	50.3	31.6	2.6	1.0		100.0	X X X	X X X	X X X	100.0	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	14.5	50.2	31.5	2.6	1.0		99.8	X X X	X X X	X X X	99.8	X X X
14. Total Privately Placed Bonds												
14.1 NAIC 1											X X X	
14.2 NAIC 2		243,258					243,258	0.2	250,728	0.2	X X X	243,258
14.3 NAIC 3											X X X	
14.4 NAIC 4											X X X	
14.5 NAIC 5											X X X	
14.6 NAIC 6											X X X	
14.7 Totals		243,258					243,258	0.2	250,728	0.2	X X X	243,258
14.8 Line 14.7 as a % of Col. 7		100.0					100.0	X X X	X X X	X X X	X X X	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11		0.2					0.2	X X X	X X X	X X X	X X X	0.2

(a) Includes \$ 243,258 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ 4,430,767 current year of bonds with Z designations, \$ 1,334,221 prior year of bonds with Z designations year, \$ prior year of bonds with Z" designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z"" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
(c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5* or 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI"" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6"" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 1,635,837 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31 , At Book /Adjusted Carrying Values by Major Type and Subtype of Issues

8019

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total From Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U. S. Governments													
1.1 Issuer Obligations		3,640,614	2,397,953				X X X	6,038,567	5.2	4,809,600	4.5	6,038,567	
1.2 Residential Mortgage-Backed Securities		487,593	189,331				X X X	676,924	0.6			676,924	
1.3 Commercial Mortgage-Backed Securities							X X X						
1.4 Other Loan-Backed and Structured Securities							X X X						
1.5 Totals		4,128,207	2,587,284				X X X	6,715,491	5.7	4,809,600	4.5	6,715,491	
2. All Other Governments													
2.1 Issuer Obligations							X X X			132,165	0.1		
2.2 Residential Mortgage-Backed Securities							X X X						
2.3 Commercial Mortgage-Backed Securities							X X X						
2.4 Other Loan-Backed and Structured Securities							X X X						
2.5 Totals							X X X			132,165	0.1		
3. U. S. States, Territories and Possessions, Guaranteed													
3.1 Issuer Obligations		286,100	196,379				X X X	482,479	0.4	889,846	0.8	482,479	
3.2 Residential Mortgage-Backed Securities							X X X						
3.3 Commercial Mortgage-Backed Securities							X X X						
3.4 Other Loan-Backed and Structured Securities							X X X						
3.5 Totals		286,100	196,379				X X X	482,479	0.4	889,846	0.8	482,479	
4. U. S. Political Subdivisions of States, Territories and Possessions, Guaranteed													
4.1 Issuer Obligations		30,068	1,896,335	2,854,383	254,854		X X X	5,035,640	4.3	6,172,873	5.8	5,035,639	
4.2 Residential Mortgage-Backed Securities							X X X						
4.3 Commercial Mortgage-Backed Securities							X X X						
4.4 Other Loan-Backed and Structured Securities							X X X						
4.5 Totals		30,068	1,896,335	2,854,383	254,854		X X X	5,035,640	4.3	6,172,873	5.8	5,035,639	
5. U. S. Special Revenue & Special Assessment Obligations etc. , Non-Guaranteed													
5.1 Issuer Obligations		1,383,253	3,749,277	3,608,769	1,326,233		X X X	10,067,532	8.6	16,339,440	15.2	10,067,532	
5.2 Residential Mortgage-Backed Securities		2,099,575	2,847,586	1,744,240	1,428,385	418,177	X X X	8,537,963	7.3	7,431,276	6.9	8,537,963	
5.3 Commercial Mortgage-Backed Securities		556,666	452,057	1,251,591			X X X	2,260,314	1.9	1,876,301	1.7	2,260,314	
5.4 Other Loan-Backed and Structured Securities							X X X						
5.5 Totals		4,039,494	7,048,920	6,604,600	2,754,618	418,177	X X X	20,865,809	17.8	25,647,017	23.9	20,865,809	
6. Industrial and Miscellaneous													
6.1 Issuer Obligations		8,170,724	47,083,480	27,237,246		241,856	X X X	82,733,306	70.7	67,986,695	63.4	82,490,049	243,258
6.2 Residential Mortgage-Backed Securities		320,255	206,569				X X X	526,824	0.5			526,824	
6.3 Commercial Mortgage-Backed Securities							X X X						
6.4 Other Loan-Backed and Structured Securities							X X X						
6.5 Totals		8,490,979	47,290,049	27,237,246		241,856	X X X	83,260,130	71.1	67,986,695	63.4	83,016,873	243,258
7. Hybrid Securities													
7.1 Issuer Obligations				228,750		458,109	X X X	686,859	0.6	1,653,192	1.5	686,859	
7.2 Residential Mortgage-Backed Securities							X X X						
7.3 Commercial Mortgage-Backed Securities							X X X						
7.4 Other Loan-Backed and Structured Securities							X X X						
7.5 Totals				228,750		458,109	X X X	686,859	0.6	1,653,192	1.5	686,859	
8. Parent, Subsidiaries and Affiliates													
8.1 Issuer Obligations							X X X						
8.2 Residential Mortgage-Backed Securities							X X X						
8.3 Commercial Mortgage-Backed Securities							X X X						
8.4 Other Loan-Backed and Structured Securities							X X X						
8.5 Totals							X X X						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total From Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.2 Bond Mutual Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.3 Totals	X X X	X X X	X X X	X X X	X X X							
10. Bank Loans												
10.1 Bank Loans - Issued						X X X			X X X	X X X		
10.2 Bank Loans - Acquired						X X X			X X X	X X X		
10.3 Totals						X X X			X X X	X X X		
11. Total Bonds Current Year												
11.1 Issuer Obligations	13,510,759	55,323,424	33,929,148	1,581,087	699,965	X X X	105,044,383	89.7	X X X	X X X	104,801,125	243,258
11.2 Residential Mortgage-Backed Securities	2,907,423	3,243,486	1,744,240	1,428,385	418,177	X X X	9,741,711	8.3	X X X	X X X	9,741,711	
11.3 Commercial Mortgage-Backed Securities	556,666	452,057	1,251,591			X X X	2,260,314	1.9	X X X	X X X	2,260,314	
11.4 Other Loan-Backed and Structured Securities						X X X			X X X	X X X		
11.5 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
11.6 Bank Loans						X X X			X X X	X X X		
11.7 Totals	16,974,848	59,018,967	36,924,979	3,009,472	1,118,142		117,046,408	100.0	X X X	X X X	116,803,150	243,258
11.8 Line 11.7 as a % of Col. 7	14.5	50.4	31.5	2.6	1.0		100.0	X X X	X X X	X X X	99.8	0.2
12. Total Bonds Prior Year												
12.1 Issuer Obligations	8,929,088	54,944,234	31,702,602	1,908,153	499,734	X X X	X X X	X X X	97,983,811	91.3	97,733,084	250,728
12.2 Residential Mortgage-Backed Securities	1,612,664	3,215,383	1,426,975	973,623	202,631	X X X	X X X	X X X	7,431,276	6.9	7,431,276	
12.3 Commercial Mortgage-Backed Securities	7,047	333,753	1,535,500			X X X	X X X	X X X	1,876,301	1.7	1,876,301	
12.4 Other Loan-Backed and Structured Securities						X X X	X X X	X X X				
12.5 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
12.6 Bank Loans	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
12.7 Totals	10,548,799	58,493,370	34,665,077	2,881,776	702,365		X X X	X X X	107,291,388	100.0	107,040,661	250,728
12.8 Line 12.7 as a % of Col. 9	9.8	54.5	32.3	2.7	0.7		X X X	X X X	100	X X X	99.8	0.2
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	13,510,758	55,080,166	33,929,148	1,581,088	699,966	X X X	104,801,126	89.5	97,733,084	91.1	104,801,126	X X X
13.2 Residential Mortgage-Backed Securities	2,907,423	3,243,486	1,744,240	1,428,385	418,177	X X X	9,741,711	8.3	7,431,276	6.9	9,741,711	X X X
13.3 Commercial Mortgage-Backed Securities	556,666	452,057	1,251,591			X X X	2,260,314	1.9	1,876,301	1.7	2,260,314	X X X
13.4 Other Loan-Backed and Structured Securities						X X X						X X X
13.5 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X							X X X
13.6 Bank Loans						X X X			X X X	X X X		X X X
13.7 Totals	16,974,847	58,775,709	36,924,979	3,009,473	1,118,143		116,803,151	99.8	107,040,661	99.8	116,803,151	X X X
13.8 Line 13.7 as a % of Col. 7	14.5	50.3	31.6	2.6	1.0		100.0	X X X	X X X	X X X	100.0	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	14.5	50.2	31.5	2.6	1.0		99.8	X X X	X X X	X X X	99.8	X X X
14. Total Privately Placed Bonds												
14.1 Issuer Obligations		243,258				X X X	243,258	0.2	250,728	0.2	X X X	243,258
14.2 Residential Mortgage-Backed Securities						X X X					X X X	
14.3 Commercial Mortgage-Backed Securities						X X X					X X X	
14.4 Other Loan-Backed and Structured Securities						X X X					X X X	
14.5 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X						X X X	
14.6 Bank Loans						X X X			X X X	X X X	X X X	
14.7 Totals		243,258					243,258	0.2	250,728	0.2	X X X	243,258
14.8 Line 14.7 as a % of Col. 7		100.0					100.0	X X X	X X X	X X X	X X X	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11		0.2					0.2	X X X	X X X	X X X	X X X	0.2

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	155,243	155,243			
2. Cost of short-term investments acquired	10,268,914	10,268,914			
3. Accrual of discount	41,526	41,526			
4. Unrealized valuation increase (decrease)	(123)	(123)			
5. Total gain (loss) on disposals	(20,363)	(20,363)			
6. Deduct consideration received on disposals	9,139,568	9,139,568			
7. Deduct amortization of premium	9,307	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 the end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,296,323	1,296,323			
11. Deduct total nonadmitted amounts					
12. Statement value of end of current period (Line 10 minus Line 11)	1,296,323	1,296,323			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Page SI11

Schedule DB, Part A, Verification Between Years
NONE

Schedule DB, Part B, Verification Between Years
NONE

Page SI12

Schedule DB, Part C, Section 1
NONE

Page SI13

Schedule DB, Part C, Section 2
NONE

Page SI14

Schedule DB, Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,649,031		1,649,031	
2. Cost of cash equivalents acquired	75,970,123	9,058,832	66,911,291	
3. Accrual of discount	17,611	17,611		
4. Unrealized valuation increase (decrease)	(3)	(3)		
5. Total gain (loss) on disposals	(9,730)	(9,730)		
6. Deduct consideration received on disposals	75,783,710	8,727,196	67,056,514	
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)	1,843,322	339,514	1,503,808	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	1,843,322	339,514	1,503,808	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment
.....

Page E01

Schedule A, Pt. 1, Real Estate Owned
NONE

Page E02

Schedule A, Pt. 2, Real Estate Acquired
NONE

Page E03

Schedule A, Pt. 3, Real Estate Sold
NONE

Page E04

Schedule B, Pt. 1, Mortgage Loans Owned
NONE

Page E05

Schedule B, Pt. 2, Mortgage Loans Acquired
NONE

Page E06

Schedule B, Pt. 3, Mortgage Loans Disposed
NONE

Page E07

Schedule BA, Pt. 1, Other Long-Term Invested Assets Owned
NONE

Page E08

Schedule BA, Pt. 2, Other Long-Term Invested Assets Acquired
NONE

Page E09

Schedule BA, Pt. 3, Other Long-Term Invested Assets Disposed
NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For-ign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U. S. Governments - Issuer Obligations																					
912828-4J-6	UNITED STATES TREASURY				1	2,397,000	99.730	2,393,496	2,400,000	2,397,953			953		2.380	2.440	AO	9,762		04/26/2018	04/30/2020
912828-C6-5	UNITED STATES TREASURY				1	1,011,456	99.800	988,060	990,000	988,060	7,640	(6,679)			1.630	0.940	MS	4,110	16,088	03/30/2016	03/31/2019
912828-F3-9	UNITED STATES TREASURY				1	1,255,294	99.350	1,217,062	1,225,000	1,217,062	3,538	(8,695)			1.750	1.030	MS	5,477	21,438	03/30/2016	09/30/2019
912828-TC-4	UNITED STATES TREASURY				1	200,570	99.250	198,500	200,000	200,094		(187)			1.000	0.910	JD	6	3,000	06/09/2016	06/30/2019
0199999	U. S. Governments - Issuer Obligations					4,864,320		4,797,118	4,815,000	4,803,169	11,178	(14,608)						19,355	40,526		
U. S. Governments - Residential Mortgage-Backed Securities																					
38378E-XV-0	GNR 1260F MD - CMO/RMBS		4		1	367,898	98.530	369,079	374,570	369,079	764	417			2.000	3.470	MON	624	1,295	10/12/2018	10/20/2038
38379H-VW-2	GNR 14180D EP - CMO/RMBS		4		1	307,777	99.680	307,844	308,839	307,844	(225)	293			2.000	2.300	MON	515	5,023	03/21/2018	04/20/2043
0299999	U. S. Governments - Residential Mortgage-Backed Securities					675,675		676,923	683,409	676,923	539	710						1,139	6,318		
0599999	Subtotal - U. S. Governments					5,539,995		5,474,041	5,498,409	5,480,092	11,717	(13,898)						20,494	46,844		
U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
13063B-L7-5	CALIFORNIA ST		2		1FE	203,685	106.150	196,379	185,000	196,379	(3,440)	(3,383)			4.000	2.000	MS	2,467	7,400	04/18/2017	09/01/2027
70914P-LX-8	PENNSYLVANIA ST				1FE	332,168	100.390	286,100	285,000	286,100	1,094	(10,670)			5.000	1.220	FA	5,383	14,250	08/12/2014	02/15/2019
1199999	U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					535,853		482,479	470,000	482,479	(2,346)	(14,053)						7,850	21,650		
1799999	Subtotal - U. S. States, Territories and Possessions (Direct and Guaranteed)					535,853		482,479	470,000	482,479	(2,346)	(14,053)						7,850	21,650		
U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
074851-QX-7	BEAVER CNTY PA		1		1FE	71,396	100.800	70,563	70,000	70,563	(899)	(73)			4.180	4.000	MN	374	2,925	12/07/2016	11/15/2031
121638-DN-7	BURLINGTON CNTY N J		2		1FE	31,494	100.230	30,068	30,000	30,068	146	(806)			5.130	5.130	AO	384	1,538	05/08/2017	10/01/2020
248775-3Y-2	DENTON CNTY TEX		2		1FE	510,897	109.020	496,046	455,000	496,046	(8,771)	(5,680)			4.000	2.470	JJ	8,392	18,908	06/19/2017	07/15/2029
363335-DK-3	GALENA PK TEX INDPT SCH DIST		2		1FE	507,821	109.880	494,438	450,000	494,438	(8,780)	(5,413)			4.000	2.500	FA	6,800	18,000	05/30/2017	08/15/2029
366155-D9-7	GARLAND TEX INDPT SCH DIST				1FE	381,170	106.420	345,868	325,000	345,868	297	(11,844)			5.000	1.230	FA	6,139	16,250	05/25/2016	02/15/2021
416489-TM-4	HARTFORD CNTY CONN MET DIST				1FE	509,245	114.790	493,580	430,000	493,580	7,395	(9,210)			5.000	2.450	JD	1,792	21,500	05/24/2017	06/01/2025
494134-7A-1	KILLEEN TEX		2		1FE	199,958	107.570	193,633	180,000	193,633	(3,498)	(1,983)			4.000	2.630	FA	3,000	7,200	05/30/2017	08/01/2029
512462-WH-1	LAKEVILLE MINN INDPT SCH DIST.NO 194				1FE	375,157	103.440	336,190	325,000	336,190	1,878	(12,626)			5.000	1.040	FA	6,771	16,250	02/04/2016	02/01/2020
514084-KF-8	LANCASTER CNTY S C				1FE	358,389	106.600	319,791	300,000	319,791	1,147	(11,497)			5.000	1.050	MS	5,000	15,000	02/05/2016	03/01/2021
59333R-GQ-1	MIAMI-DADE CNTY FLA SCH DIST		2		1FE	508,785	115.660	491,568	425,000	491,568	(6,419)	(8,804)			5.000	2.480	MS	6,257	21,250	06/09/2017	03/15/2030
602366-WZ-5	MILWAUKEE WIS		2		1FE	553,425	108.020	534,699	495,000	534,699	(15,883)	(6,085)			4.000	2.500	AO	4,950	19,800	06/01/2017	04/01/2029
611101-MQ-6	MONROE MICH		2		1FE	155,925	100.280	150,420	150,000	150,420	388	(559)			3.840	3.350	MN	960	5,760	07/19/2016	05/01/2034
774829-HG-3	ROCKY RIVER OHIO CITY SCH DIST		2		1FE	526,620	105.340	526,685	500,000	526,685	361	(296)			5.070	2.240	JD	2,112		12/21/2018	12/01/2026
802385-LF-9	SANTA MONICA CALIF CMNTY COLLEGE DIST		2		1FE	269,933	105.850	264,618	250,000	264,618	162	(5,477)			6.760	3.000	FA	7,045	8,454	05/15/2018	08/01/2034
865287-TE-6	SULLIVAN CNTY TENN		2		1FE	189,329	99.620	184,291	185,000	184,291	(5,206)	(447)			3.000	2.700	MN	925	5,550	06/28/2017	05/01/2030
930863-U2-9	WAKE CNTY N C		2		1FE	103,896	103.180	103,183	100,000	103,183	(627)	(86)			5.100	2.390	JD	425		12/19/2018	06/01/2027
1899999	U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					5,253,440		5,035,641	4,670,000	5,035,641	(38,309)	(80,886)						61,326	178,385		
2499999	Subtotal - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					5,253,440		5,035,641	4,670,000	5,035,641	(38,309)	(80,886)						61,326	178,385		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
143287-AY-6	CARMEL IND LOC PUB IMPT BD BK		2		1FE	76,835	116.470	75,706	65,000	75,706	(1,042)	(1,166)			5.000	2.750	JJ	1,499	3,250	04/21/2017	07/15/2029
180782-EH-3	CLARK CNTY KY SCH DIST FIN CORP SCH BLDG		2		1FE	271,005	103.950	259,883	250,000	259,883	(18)	(5,537)			5.200	2.820	JD	1,083	13,000	02/01/2017	06/01/2026
302644-FZ-7	FSU FINL ASSISTANCE INC FLA EDL & ATHLET		1		1FE	200,952	98.950	197,906	200,000	197,906	(1,562)	(186)			3.000	2.900	AO	1,500	6,000	07/21/2015	10/01/2020
3130A8-MQ-3	FEDERAL HOME LOAN BANKS		2		1	99,940	97.180	97,182	100,000	97,182		(176)			1.880	1.890	AO	411	1,875	07/18/2016	10/12/2022
3133EF-ZU-4	FEDERAL FARM CREDIT BANKS FUNDING CORP		2		1	374,813	99.240	372,135	375,000	372,135	1,314	55			1.350	1.370	FA	1,898	5,063	03/30/2016	08/16/2019
3133EG-EE-1	FEDERAL FARM CREDIT BANKS FUNDING CORP		2		1	361,091	96.580	347,692	360,000	347,692	(2,632)	1.980			1.980	1.980	JD	356	7,128	07/29/2016	06/13/2023
3133EG-FP-5	FEDERAL FARM CREDIT BANKS FUNDING CORP		2		1	255,000	97.300	248,118	255,000	248,118	(1,675)				1.830	1.830	JD	207	4,667	07/25/2016	06/15/2022
3133EG-GF-6	FEDERAL FARM CREDIT BANKS FUNDING CORP		2		1	250,535	94.530	236,320	250,000	236,320	(5,608)				2.670	2.670	JD	204	6,675	07/18/2016	12/20/2027
3133EG-LU-7	FEDERAL FARM CREDIT BANKS FUNDING CORP		2		1	274,450	97.230	267,388	275,000	267,388	(753)	109			1.480	1.520	JJ	1,888	4,070	07/18/2016	07/14/2021
3133EG-QN-8	FEDERAL FARM CREDIT BANKS FUNDING CORP		2		1	209,633	96.850	203,381	210,000	203,381	(933)	63			1.670	1.700	MN	497	3,507	08/31/2016	05/10/2022
3135G0-TP-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		9		1	49,944	99.910	49,954	50,000	49,954	311	1.290			1.250	1.290	JJ	262	625	02/03/2016	01/30/2019
3136G3-CD-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		2		1	374,888	99.180	371,910	375,000	371,910	526	33			1.350	1.360	FA	1,758	5,063	03/30/2016	08/26/2019
37970P-HZ-8	GLOUCESTER CNTY N J IMPT AUTH REV		2		1FE	241,806	116.360	232,714	200,000	232,714	(3,447)	(4,097)			5.000	2.470	MN	1,667	10,000	06/29/2017	11/01/2027
416080-MX-4	HART CNTY KY SCH DIST FIN CORP SCH BLDG				1FE	407,952	101.700	406,792	400,000	406,792	(9,032)	(716)			3.000	2.770	MN	2,000	12,000	05/03/2017	05/01/2027
45471A-PV-8	INDIANA FIN AUTH HOSP REV				1FE	240,916	114.410	228,820	200,000	228,820	(2,353)	(5,367)			5.000	1.950	MN	1,667	10,000	07/19/2017	11/01/2024

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
462467-PU-9	IOWA FIN AUTH SINGLE FAMILY MTG REV				1FE	200,000	99.460	198,926	200,000	198,926	266				2.540	2.540	JJ	2,535	5,070	08/19/2015	07/01/2020
485106-PS-1	KANSAS CITY MO SPL OBLIG	2			1FE	252,765	114.430	246,022	215,000	246,022	(4,448)	(4,475)			5.000	2.520	AO	2,688	10,750	05/19/2017	04/01/2027
551702-BM-4	LYNNWOOD WASH UTIL SYS REV				1FE	346,161	102.920	308,769	300,000	308,769	853	(11,260)			5.000	1.170	JD	1,250	15,000	10/15/2015	12/01/2019
574204-G6-4	MARYLAND ST DEPT TRANSN CONS TRANSN	2			1FE	207,401	100.230	205,461	205,000	205,461	(4,369)	(280)			3.250	3.080	MN	1,110	6,663	06/28/2017	05/01/2032
57563R-MQ-9	MASSACHUSETTS EDL FING AUTH				1FE	500,000	101.200	505,985	500,000	505,985	(2,630)				3.500	3.500	JJ	8,750	17,500	12/07/2015	07/01/2021
59074P-BF-7	MESQUITE TEX	2			1FE	188,770	109.040	185,360	170,000	185,360	(3,864)	(1,741)			4.000	2.700	FA	2,569	6,800	05/19/2017	02/15/2029
593237-ET-3	MIAMI BEACH FLA REDEV AGY TAX INCREMENT				1FE	477,996	102.510	471,546	460,000	471,546	8,276	(3,676)			3.590	2.700	FA	6,871	16,491	05/05/2017	02/01/2022
60534W-JH-2	MISSISSIPPI DEV BK SPL OBLIG	2			1FE	237,560	115.160	230,320	200,000	230,320	(5,848)	(3,452)			5.000	2.790	MS	3,333	10,000	05/19/2017	03/01/2030
60534W-MW-5	MISSISSIPPI DEV BK SPL OBLIG				1FE	245,436	116.050	232,098	200,000	232,098	(5,704)	(4,400)			5.000	2.310	JJ	5,000	9,500	06/22/2017	01/01/2027
625847-ES-3	MUNCIE IND SAN DIST REV	2			1FE	200,000	90.180	180,360	200,000	180,360	(13,294)				3.000	3.000	JJ	3,000	6,000	07/19/2016	07/01/2034
63968A-J9-7	NEBRASKA PUB PWR DIST REV	2			1FE	87,320	114.850	86,134	75,000	86,134	(1,620)	(1,295)			5.000	2.850	JJ	1,875	3,750	04/21/2017	01/01/2031
64711R-KS-4	NEW MEXICO FIN AUTH ST TRANSN REV				1FE	319,938	104.570	287,576	275,000	287,576	685	(9,449)			5.000	1.450	JD	611	13,750	09/03/2015	06/15/2020
650035-4T-2	NEW YORK ST URBAN DEV CORP REV	1			1FE	100,930	98.820	98,824	100,000	98,824	(664)	(153)			2.670	2.500	MS	786	2,670	05/11/2017	03/15/2023
679088-DR-2	OKLAHOMA ST CAPITOL IMPT AUTH ST FACS RE	2			1FE	426,763	99.100	416,212	420,000	416,212	(12,474)	(588)			4.100	3.900	JJ	8,610	15,402	09/29/2017	07/01/2036
709224-SR-1	PENNSYLVANIA ST TPK COMMN TPK REV				1FE	219,237	97.820	220,104	225,000	220,104	(1,479)	676			2.830	3.200	JD	530	6,363	01/19/2017	12/01/2024
717180-NH-2	PHARR TEX	2			1FE	233,002	116.040	226,268	195,000	226,268	(4,061)	(3,751)			5.000	2.610	FA	3,683	9,750	05/17/2017	08/15/2027
79560C-AH-2	SALT LAKE CITY UTAH REDEV AGY TAX INCREM	1			1FE	109,012	106.250	106,247	100,000	106,247	(789)	(1,391)			4.610	3.000	AO	1,153	4,611	01/31/2017	04/01/2023
79770G-BW-5	SAN FRANCISCO CALIF CITY & CNTY REDEV AG				1FE	258,470	102.980	257,458	250,000	257,458	(2,530)	(1,260)			3.590	3.000	FA	3,740	8,975	03/23/2017	08/01/2023
79876C-BA-5	SAN MARCOS CALIF REDEV AGY SUCCESSOR AGY				1FE	99,996	100.090	100,087	100,000	100,087	(1,520)				3.000	3.000	AO	750	3,000	12/20/2016	10/01/2021
812728-VQ-3	SEATTLE WASH MET MUNICIPALITY	2			1FE	90,431	117.860	88,396	75,000	88,396	(1,538)	(1,433)			5.000	2.600	FA	1,563	3,750	04/21/2017	08/01/2030
875161-CD-1	TAMPA FLA HOSP REV	2			1FE	248,750	96.310	240,768	250,000	240,768	(6,604)	69			3.250	3.290	JJ	4,063	8,125	10/20/2016	07/01/2031
882756-8U-6	TEXAS ST PUB FIN AUTH REV	2			1FE	252,210	95.540	238,850	250,000	238,850	(2,976)	(194)			3.620	3.510	JD	753	9,040	08/29/2016	12/01/2033
915137-ST-6	UNIVERSITY TEX UNIV REVS	1			1FE	514,198	109.130	485,633	445,000	485,633	(15,830)	(5,200)			4.640	3.020	FA	7,807	20,666	09/19/2017	08/15/2030
928328-AH-6	VISTA CALIF REDEV AGY SUCCESSOR AGY TAX				1FE	101,676	101.080	101,080	100,000	101,080	755	(314)			3.000	2.650	MS	1,000	3,000	07/18/2017	09/01/2022
955116-BK-3	WEST PALM BEACH FLA SPL OBLIG	2			1FE	503,615	94.530	472,665	500,000	472,665	(5,492)	(353)			3.120	3.030	AO	3,901	15,605	07/27/2017	10/01/2027
2599999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						10,111,397		9,787,050	9,575,000	9,787,050	(113,979)	(70,701)						94,828	325,154		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
30711X-AE-4	CAS 14C02A 1M1 - CMO	4			1	89,280	100.040	89,122	89,086	89,122	(131)	(149)			3.460	3.350	MON	51	2,924	03/13/2017	05/25/2024
30711X-C2-8	CAS 18C02 2M1 - CMO	4			1	353,843	99.890	353,445	353,843	353,445	(398)				3.160	3.030	MON	217	8,002	03/06/2018	08/25/2030
30711X-CZ-5	CAS 16C04 1M1 - CMO	4			1	71,198	100.370	70,667	70,407	70,667	(95)	(329)			3.960	4.300	MON	54	2,583	03/10/2017	01/25/2029
30711X-DP-6	CAS 16C06 1M1 - CMO	4			1	243,611	100.360	242,223	241,357	242,223	(928)	(865)			3.810	4.240	MON	153	7,828	03/15/2017	04/25/2029
30711X-EK-6	CAS 17C01 1M1 - CMO	4			1	55,840	100.300	55,751	55,583	55,751	(260)	(132)			3.520	3.990	MON	33	1,821	03/15/2017	07/25/2029
30711X-NS-9	CAS 17C05 1M1 - CMO	4			1	361,367	99.850	360,773	361,303	360,773	(848)	92			3.060	2.980	MON	184	7,878	05/16/2018	01/25/2030
3128MJ-YT-1	FH G08721 - RMBS	4			1	598,080	97.580	564,561	578,551	564,561	(14,186)	(602)			3.000	2.600	MON	1,446	17,498	09/13/2016	09/01/2046
3132WL-RX-6	FH Q46801 - RMBS	4			1	862,820	102.230	833,353	815,182	833,353	(17,597)	(2,970)			4.000	3.210	MON	2,717	32,962	05/17/2017	03/01/2047
3136A0-Y2-7	FNR 1189B BA - CMO/RMBS	4			1	28,777	99.250	28,388	28,603	28,388	(238)	(51)			2.500	2.050	MON	60	742	06/23/2017	11/25/2025
3136A2-5W-9	FNR 11141B CA - CMO/RMBS	4			1	172,696	98.230	168,195	171,222	168,195	(1,318)	(275)			2.000	1.600	MON	285	3,530	02/02/2016	12/25/2025
3136AG-SU-7	FNR 13104A JA - CMO/RMBS	4			1	333,281	100.230	334,669	333,907	334,669	1,389				3.000	3.010	MON	835	4,253	07/25/2018	12/25/2030
3136AG-UB-6	FNR 13100D DH - CMO/RMBS	4			1	199,701	100.320	201,034	200,384	201,034	1,323	10			3.000	3.060	MON	501	2,534	07/25/2018	09/25/2031
3137A1-M4-2	FHR 3710C MG - CMO/RMBS	4			1	272,821	104.170	280,169	268,955	280,169	7,394	(46)			4.000	3.110	MON	897	1,851	10/17/2018	08/15/2025
3137AG-BH-2	FHR 3945B BJ - CMO/RMBS	4			1	171,695	98.270	166,817	169,761	166,817	(1,088)	(300)			2.000	1.380	MON	283	3,493	02/09/2016	03/15/2026
3137AJ-BR-4	FHR 3958D DL - CMO/RM																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B. /A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3137BE-VH-4	FHMS K040 A2 - CMBS		4		1	246,181	101.020	232,340	230,000	232,340	(4,455)	(1,891)			3.240	2.310	MON	621	7,454	02/23/2016	09/25/2024
3137BH-XJ-1	FHMS K045 A2 - CMBS		4		1	412,812	99.700	398,819	400,000	398,819	(8,402)	(1,661)			3.020	2.550	MON	1,008	12,092	05/23/2017	01/25/2025
3137BL-MZ-8	FHMS K049 A2 - CMBS		4		1	257,578	99.440	248,607	250,000	248,607	(5,043)	(928)			3.010	2.580	MON	627	7,525	05/22/2017	07/25/2025
3137BN-6G-4	FHMS K053 A2 - CMBS		4		1	385,196	99.150	371,826	375,000	371,826	(7,938)	(1,195)			3.000	2.620	MON	936	11,231	05/22/2017	12/25/2025
3138L7-HD-1	FN AM6527 - CMBS/RMBS		4		1	466,469	99.320	453,940	457,044	453,940	(1,075)	(2,220)			2.270	1.630	MON	893	10,539	08/27/2014	08/01/2019
31398E-2F-0	FHMS K003 A5 - CMBS		4		1	92,746	99.920	83,215	83,283	83,215	708	(2,940)			5.090	1.290	MON	353	4,305	10/01/2015	03/25/2019
31398Q-HB-6	FHMS K007 A2 - CMBS		4		1	244,731	101.240	225,958	223,193	225,958	(12)	(5,182)			4.220	1.740	MON	786	9,451	01/28/2016	03/25/2020
2799999 - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						2,361,932		2,260,314	2,258,520	2,260,314	(30,862)	(18,159)						5,929	71,062		
3199999 - Subtotal - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						21,159,952		20,585,328	20,336,698	20,585,328	(221,568)	(97,664)						122,347	603,527		
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
000000-00-0	Bank of Ozarks	SD			1Z	100,180	100.000	100,180	100,180	100,180					0.180	0.180	N/A			11/04/2018	11/04/2021
001055-AL-6	AFLAC INC		1		1FE	101,816	100.330	95,315	95,000	95,315	(2,388)	(950)			3.630	2.490	JD	153	3,444	07/20/2016	06/15/2023
001055-AM-4	AFLAC INC		1		1FE	152,231	99.920	144,887	145,000	144,887	(5,822)	(961)			3.630	2.830	MN	672	5,256	12/14/2017	11/15/2024
00206R-CN-0	AT&T INC		1,2		2FE	251,050	94.170	240,121	255,000	240,121	(11,000)	417			3.400	3.610	MN	1,108	8,670	05/12/2017	05/15/2025
00206R-CZ-3	AT&T INC		1,2		2FE	436,400	102.280	409,124	400,000	409,124	(3,615)	(8,249)			4.600	2.400	FA	6,951	18,400	06/06/2016	02/15/2021
00206R-DQ-2	AT&T INC		1,2		2FE	258,133	97.840	244,590	250,000	244,590	(9,507)	(758)			4.250	3.830	MS	3,542	10,625	09/12/2017	03/01/2027
002824-BF-6	ABBOTT LABORATORIES		1,2		2FE	142,655	98.760	136,289	138,000	136,289	(4,965)	(454)			3.750	3.320	MN	446	6,902	08/02/2017	11/30/2026
00287Y-AC-3	ABBVIE INC		1		2FE	258,670	97.300	243,258	250,000	243,258	(6,088)	(1,382)			2.900	2.290	MN	1,108	7,250	10/04/2016	11/06/2022
00287Y-AP-4	ABBVIE INC		1,2		2FE	253,198	98.510	246,268	250,000	246,268	(7,027)	(568)			3.200	2.940	MN	1,222	8,000	05/12/2017	11/06/2022
00507U-AP-6	ACTAVIS FUNDING SCS	C	1,2		2FE	121,549	99.630	119,560	120,000	119,560	(1,129)	(391)			3.000	2.660	MS	1,090	3,600	02/02/2016	03/12/2020
00507V-AK-5	ACTIVISION BLIZZARD INC		1,2		2FE	258,996	93.930	244,213	260,000	244,213	(19,008)	88			3.400	3.450	MS	2,603	8,840	09/14/2016	09/15/2026
00507V-AL-3	ACTIVISION BLIZZARD INC		1,2		2FE	111,535	97.010	111,557	115,000	111,557	(309)	331			2.600	3.440	JD	133	1,495	08/09/2018	06/15/2022
00772B-AR-2	AERCAP IRELAND CAPITAL LTD	C	1,2		2FE	511,045	98.240	491,220	500,000	491,220	(17,371)	(2,454)			3.950	3.340	FA	8,229	19,750	01/29/2018	02/01/2022
00774M-AA-3	AERCAP IRELAND CAPITAL DESIGNATED ACTIVI	C	1,2		2FE	257,345	96.960	242,390	250,000	242,390	(11,584)	(1,501)			3.500	2.830	MN	851	8,750	08/11/2017	05/26/2022
00817Y-AV-0	AETNA INC		1,2		2FE	495,915	95.100	475,505	500,000	475,505	(17,276)	691			2.800	2.960	JD	622	14,000	11/30/2017	06/15/2023
00912X-AT-1	AIR LEASE CORP		1,2		2FE	297,438	93.900	281,706	300,000	281,706	(16,309)	340			3.000	3.130	MS	2,650	9,000	08/09/2016	09/15/2023
00912X-AV-6	AIR LEASE CORP		1,2		2FE	251,185	89.440	223,595	250,000	223,595	(26,098)	(110)			3.630	3.570	AO	2,266	9,063	07/31/2017	04/01/2027
009363-AM-4	AIRGAS INC	C	1,2		1FE	502,050	98.050	490,225	500,000	490,225	(10,610)	(320)			2.900	2.830	MN	1,853	14,500	05/25/2016	11/15/2022
015271-AC-3	ALEXANDRIA REAL ESTATE EQUITIES INC		1,2		2FE	202,498	102.950	195,596	190,000	195,596	(3,608)	(2,554)			4.600	3.090	AO	2,185	8,740	04/07/2017	04/01/2022
01609W-AT-9	ALIBABA GROUP HOLDING LTD	C	1,2		1FE	250,998	92.470	231,165	250,000	231,165	(18,685)	(87)			3.400	3.350	JD	590	8,500	12/06/2017	12/06/2027
0258M0-DY-2	AMERICAN EXPRESS CREDIT CORP		2		1FE	255,150	100.670	251,675	250,000	251,675	(1,279)	(1,506)			3.830	3.270	MJSD	478	7,957	03/10/2017	09/14/2020
02665W-AH-4	AMERICAN HONDA FINANCE CORP	C	1		1FE	95,734	99.530	94,554	95,000	94,554	(398)	(191)			2.250	2.040	FA	808	2,138	09/14/2015	08/15/2019
02665W-AZ-4	AMERICAN HONDA FINANCE CORP	C	1		1FE	187,479	98.800	187,722	190,000	187,722	115	129			2.450	3.200	MS	1,254		11/26/2018	09/24/2020
026874-DG-9	AMERICAN INTERNATIONAL GROUP INC		1,2		2FE	123,818	99.660	119,593	120,000	119,593	(1,923)	(815)			3.300	2.570	MS	1,320	3,960	06/03/2016	03/01/2021
031162-BN-9	AMGEN INC		1,2		2FE	124,834	100.690	120,823	120,000	120,823	(2,621)	(792)			3.630	2.890	MN	556	4,350	02/02/2016	05/15/2022
035242-AJ-5	ANHEUSER-BUSCH INBEV FINANCE INC	C	1,2		2FE	143,467	98.340	142,593	145,000	142,593	(1,112)	238			2.650	3.100	FA	1,601		08/06/2018	02/01/2021
035242-AP-1	ANHEUSER-BUSCH INBEV FINANCE INC	C	1,2		2FE	155,682	94.260	141,395	150,000	141,395	(12,780)	(622)			3.650	3.120	FA	2,281	5,475	08/02/2017	02/01/2026
037833-BS-8	APPLE INC		1,2		1FE	76,130	98.830	74,121	75,000	74,121	(559)	(232)			2.250	1.920	FA	600	1,688	03/17/2016	02/23/2021
037833-BY-5	APPLE INC		1,2		1FE	213,012	97.610	200,107	205,000	200,107	(8,306)	(802)			3.250	2.770	FA	2,369	6,663	03/14/2017	02/23/2026
04010L-AU-7	ARES CAPITAL CORP		1,2		2FE	336,719	95.050	332,668	350,000	332,668	(4,854)	804			3.500	4.460	FA	4,798		09/14/2018	02/10/2023
042735-BC-3	ARROW ELECTRONICS INC		1,2		2FE	360,684	101.280	356,488	352,000	356,488	(3,377)	(819)			4.500	3.880	MS	5,280	7,920	07/19/2018	03/01/2023
052769-AD-8	AUTODESK INC		1,2		2FE	306,180	101.040	303,132	300,000	303,132	(2,688)	(360)			4.380	4.020	JD	583	6,563	07/18/2018	06/15/2025
053015-AD-5	AUTOMATIC DATA PROCESSING INC		1,2		1FE</																

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

E10.3

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization Increase) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
06367T-JY-7	BANK OF MONTREAL	C	9		1FE	268,604	100.410	266,092	265,000	266,092	(1,544)	(969)			3.480	3.140	FMAN	897	7,525	01/09/2018	08/27/2021
06406F-AF-0	BANK OF NEW YORK MELLON CORP.		2		1FE	305,748	100.180	300,528	300,000	300,528	(6,701)	(994)			3.570	3.250	JAJO	1,874	9,157	03/14/2017	10/30/2023
06406H-CW-7	BANK OF NEW YORK MELLON CORP.		2		1FE	100,724	99.480	99,480	100,000		(590)	(191)			2.300	2.100	MS	703	2,300	09/11/2015	09/11/2019
064159-JG-2	BANK OF NOVA SCOTIA	C			1FE	514,350	97.820	498,872	510,000	498,872	(10,168)	(955)			2.700	2.490	MS	4,361	13,770	10/18/2017	03/07/2022
06738E-AQ-8	BARCLAYS PLC	C			2FE	269,617	99.280	268,056	270,000	268,056	(1,656)	95			3.200	3.240	FA	3,384	8,640	02/02/2018	08/10/2021
06741V-W8-1	BARCLAYS BANK PLC	C	2		1FE	899,130	96.770	870,948	900,000	870,948	(10,326)	174			2.000	3.710	MON	550	18,000	06/20/2017	06/20/2022
06744C-CB-5	BARCLAYS BANK PLC	C	2		1FE	300,015	98.080	294,237	300,000	294,237	(2,231)	(8)			2.000	2.000	MON	67	6,000	07/13/2017	07/27/2022
06744C-SQ-5	BARCLAYS BANK PLC	C	5		1FE	499,265	98.650	493,250	500,000	493,250	(6,144)	129			3.250	3.280	JAJO	3,024	12,188	01/26/2018	01/24/2023
06746X-TT-0	BARCLAYS BANK PLC	C	2		1FE	349,753	99.910	349,668	350,000	349,668	(104)	19			3.000	3.580	AO	1,896		11/06/2018	10/26/2020
07330N-AS-4	BRANCH BANKING AND TRUST CO.		2		1FE	404,862	99.680	403,708	405,000	403,708	(1,203)	48			2.960	3.020	MJSD	1,032	7,514	03/26/2018	06/01/2020
084670-BC-1	BERKSHIRE HATHAWAY INC.				1FE	251,513	102.170	240,107	235,000	240,107	(2,772)	(3,848)			3.750	2.000	FA	3,329	8,813	05/25/2017	08/15/2021
09062X-AE-3	BIOGEN INC.		1		2FE	251,463	100.260	250,655	250,000	250,655	(606)	(202)			3.630	3.480	MS	2,668	4,531	05/02/2018	09/15/2022
09366Z-AE-4	BLOCK FINANCIAL LLC.		1,2		2FE	519,770	102.820	514,120	500,000	514,120	(3,553)	(2,097)			5.500	4.350	MN	4,583	13,750	07/23/2018	11/01/2022
097023-BM-6	BOEING CO.		1,2		1FE	49,395	97.860	48,929	50,000	48,929	(519)	121			1.650	1.900	AO	140	825	10/27/2015	10/30/2020
10948G-AA-6	OM ASSET MANAGEMENT PLC.	C	1		2FE	260,840	96.300	240,740	250,000	240,740	(17,064)	(1,044)			4.800	4.200	JJ	5,133	12,000	11/10/2017	07/27/2026
11134L-AF-6	BROADCOM CORP.		1,2		2FE	195,969	94.610	189,220	200,000	189,220	(7,133)	384			3.630	4.030	JJ	3,343	3,625	05/30/2018	01/15/2024
118230-AH-4	BUCKEYE PARTNERS LP.		1		2FE	1,031,801	101.070	1,010,680	1,000,000	1,010,680	(4,145)	(16,976)			5.500	3.070	FA	20,778	27,500	04/05/2018	08/15/2019
120568-AX-8	BUNGE LIMITED FINANCE CORP.		1,2		2FE	252,278	87.620	219,043	250,000	219,043	(19,663)	(212)			3.250	3.140	FA	3,069	8,125	08/15/2016	08/15/2026
124857-AT-0	CBS CORP.		1,2		2FE	494,549	90.670	453,360	500,000	453,360	(28,603)	453			3.380	3.500	FA	6,375	18,844	08/31/2017	02/15/2028
125509-BS-7	CIGNA CORP.		1,2		2FE	266,195	101.020	257,611	255,000	257,611	(5,863)	(2,720)			4.000	2.790	FA	3,853	10,200	01/08/2018	02/15/2022
12572Q-AE-5	CME GROUP INC.		1		1FE	252,585	99.670	244,189	245,000	244,189	(4,274)	(1,383)			3.000	2.370	MS	2,164	7,350	05/30/2017	09/15/2022
12574Q-20-2	CM FINANCE INC.		2		2FE	500,030	24.300	485,944	500,000	485,944	(14,083)	(3)			6.130	6.120	JAJO	7,656	7,571	06/28/2018	07/01/2023
126408-GT-4	CSX CORP.		1,2		2FE	268,453	101.050	262,722	260,000	262,722	(2,564)	(3,166)			3.700	2.380	AO	1,630	9,620	01/09/2018	10/30/2020
126650-CK-4	CVS HEALTH CORP.		1,2		2FE	254,204	99.310	243,319	245,000	243,319	(4,615)	(1,622)			3.500	2.760	JJ	3,835	8,575	05/12/2017	07/20/2022
126650-CT-5	CVS HEALTH CORP.		1,2		2FE	402,524	96.490	385,948	400,000	385,948	(3,901)	(515)			2.130	1.990	JD	708	8,500	06/14/2016	06/01/2021
12673P-AH-8	CA INC.		1,2		2FE	1,026,715	97.620	976,210	1,000,000	976,210	(32,365)	(5,275)			3.600	3.000	FA	13,600	36,000	09/21/2017	08/15/2022
127387-AL-2	CADENCE DESIGN SYSTEMS INC.		1,2		2FE	509,365	100.890	504,435	500,000	504,435	(4,340)	(590)			4.380	4.020	AO	4,618	10,938	07/20/2018	10/15/2024
134429-BF-5	CAMPBELL SOUP CO.		1,2		2FE	482,530	95.810	479,025	500,000	479,025	(4,723)	1,218			3.950	4.560	MS	5,815	9,820	06/21/2018	03/15/2025
136069-XY-2	CANADIAN IMPERIAL BANK OF COMMERCE	C			1FE	239,698	98.990	237,574	240,000	237,574	(2,213)	89			2.700	2.740	FA	2,682	3,240	01/26/2018	02/02/2021
14040H-BG-9	CAPITAL ONE FINANCIAL CORP.		2		2FE	354,636	93.350	340,742	365,000	340,742	(21,799)	1,111			3.200	3.590	FA	4,737	11,680	05/18/2017	02/05/2025
14040H-BJ-3	CAPITAL ONE FINANCIAL CORP.		2		2FE	182,361	96.210	168,373	175,000	168,373	(10,926)	(745)			4.200	3.640	AO	1,266	7,350	11/04/2016	10/29/2025
14149Y-AT-5	CARDINAL HEALTH INC.		1		2FE	312,087	102.270	306,822	300,000	306,822	(2,081)	(3,184)			4.630	3.050	JD	617	13,875	04/06/2018	12/15/2020
14912L-6F-3	CATERPILLAR FINANCIAL SERVICES CORP.		1		1FE	256,245	99.290	253,192	255,000	253,192	(1,824)	(385)			2.250	2.090	JD	478	5,738	12/18/2017	12/01/2019
14916R-AC-8	CATHOLIC HEALTH INITIATIVES		1		2FE	741,458	97.810	733,575	750,000	733,575	(11,482)	1,552			2.950	3.190	MN	3,688	22,125	08/21/2017	11/01/2022
15189X-AQ-1	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC.		1,2		1FE	254,548	91.890	243,495	265,000	243,495	(9,517)	1,034			2.400	2.900	MS	2,120	6,360	07/28/2017	09/01/2026
166764-BL-3	CHEVRON CORP.		1,2		1FE	202,866	96.270	202,163	210,000	202,163	(8,464)	694			2.950	3.390	MN	775	6,203	03/14/2017	05/16/2026
17275R-AH-5	CISCO SYSTEMS INC.		1		1FE	563,984	101.550	548,381	540,000	548,381	(2,295)	(8,540)			4.450	2.480	JJ	11,081	14,018	03/12/2018	01/15/2020
172967-FT-3	CITIGROUP INC.		2		2FE	330,620	102.170	316,736	310,000	316,736	(8,501)	(4,247)			4.500	2.940	JJ	6,471	13,950	01/08/2018	01/14/2022
172967-JP-7	CITIGROUP INC.		2		2FE	116,627	94.970	113,959	120,000	113,959	(7,494)	335			3.300	3.660	AO	704	3,960	01/28/2016	04/27/2025
172967-KJ-9	CITIGROUP INC.		2		2FE	189,759	98.690	187,519	190,000	187,519	(14,703)	20			4.600	4.620	MS	2,719	8,740	03/03/2016	03/09/2026
17324C-KB-1	CITIGROUP GLOBAL MARKETS HOLDINGS INC.		5		2FE	698,546	95.790	670,537	700,000	670,537	(9,698)	122			4.250	4.2					

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SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

E10.4

1	2	Codes			6	7	Fair Value		10	11	Change in Book/ Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B. /A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
26138E-AU-3	DR PEPPER SNAPPLE GROUP INC	C	1,2		2FE	268,380	86.000	258,006	300,000	258,006	(12,962)	2,588			2,550	4.020	MS	2,253	7,650	03/08/2018	09/15/2026
263534-CK-3	E I DU PONT DE NEMOURS AND CO		1		1FE	513,155	97.780	488,885	500,000	488,885	(8,023)	(1,987)			2,800	2.350	FA	5,289	14,000	09/21/2016	02/15/2023
264411-AD-1	DUKE REALTY LP		1,2		2FE	250,817	100.830	241,997	240,000	241,997	(3,058)	(2,985)			3,880	2.540	FA	3,513	9,300	05/17/2017	02/15/2021
26442C-AK-0	DUKE ENERGY CAROLINAS LLC		1,2		1FE	124,583	101.350	116,547	115,000	116,547	(1,692)	(1,918)			3,900	2.120	JD	199	4,485	03/10/2016	06/15/2021
26442C-AQ-7	DUKE ENERGY CAROLINAS LLC		1,2		1FE	160,626	96.610	159,400	165,000	159,400	(1,895)	669			2,500	3.070	MS	1,215	4,125	03/06/2018	03/15/2023
26884A-AY-9	ERP OPERATING LP		1,2		1FE	284,891	101.920	275,195	270,000	275,195	(1,805)	(4,088)			4,750	2.780	JD	570	12,825	04/19/2018	07/15/2020
29273R-AY-5	ENERGY TRANSFER PARTNERS LP		1,2		2FE	236,326	101.210	237,839	235,000	237,839	(10,360)	(314)			4,900	4.740	FA	4,798	11,515	05/18/2017	02/01/2024
29364D-10-0	ENTERGY ARKANSAS INC		2		1FE	84,551	22.610	76,869	85,000	76,869	(8,246)	6			4,880	4.950	MJSD	345	4,144	08/11/2017	09/01/2066
29364N-10-8	ENTERGY MISSISSIPPI INC		2		1FE	29,191	22.210	26,652	30,000	26,652	(3,537)	5			4,900	5.110	JAJO		1,470	06/15/2017	10/01/2066
29364W-10-8	ENTERGY LOUISIANA LLC		2		1FE	149,112	23.060	138,336	150,000	138,336	(10,572)	11			4,880	4.950	MJSD	24	7,313	08/08/2017	09/01/2066
29379V-BL-6	ENTERPRISE PRODUCTS OPERATING LLC		1,2		2FE	251,191	99.560	238,942	240,000	238,942	(9,466)	(1,041)			3,950	3.370	FA	3,581	9,480	05/18/2017	02/15/2027
294429-AK-1	EQUIFAX INC		1,2		2FE	269,440	96.990	266,712	275,000	266,712	(3,185)	1,469			2,300	2.880	JD	527	6,325	09/28/2017	06/01/2021
294429-AN-5	EQUIFAX INC		1,2		2FE	499,515	99.130	495,645	500,000	495,645	(3,938)	68			3,950	3.970	JD	878	10,972	06/14/2018	06/15/2023
30231G-AG-7	EXXON MOBIL CORP		1,2		1FE	277,898	99.100	277,483	280,000	277,483	(671)	853			1,910	2.310	MS	1,710	3,633	03/12/2018	03/06/2020
30231G-AT-9	EXXON MOBIL CORP		1,2		1FE	200,582	97.560	199,992	205,000	199,992	(8,616)	442			3,040	3.320	MS	2,079	6,238	03/14/2017	03/01/2026
302635-AC-1	FS INVESTMENT CORP		1,2		2FE	252,910	99.010	247,520	250,000	247,520	(9,328)	(525)			4,750	4.500	MN	1,517	11,875	01/05/2017	05/15/2022
31677Q-BG-3	FIFTH THIRD BANK (OHIO)		2		1FE	249,813	97.620	244,050	250,000	244,050	(3,597)	37			2,250	2.270	JD	266	5,625	06/10/2016	06/14/2021
337915-AA-0	FIRSTMERIT CORP		1,2		2FE	800,979	100.770	796,051	790,000	796,051	(3,977)	(951)			4,350	4.010	FA	14,032	17,183	07/25/2018	02/04/2023
341081-FK-8	FLORIDA POWER & LIGHT CO		1,2		1FE	125,401	99.760	119,716	120,000	119,716	(2,970)	(678)			3,250	2.600	JD	325	3,900	03/22/2016	06/01/2024
37045X-BR-6	GENERAL MOTORS FINANCIAL COMPANY INC		9		2FE	206,750	98.640	197,270	200,000	197,270	(6,189)	(1,397)			3,990	3.310	JAJO	1,750	7,080	03/14/2017	01/14/2022
37045X-BS-4	GENERAL MOTORS FINANCIAL COMPANY INC		1,2		2FE	253,343	96.900	242,258	250,000	242,258	(10,428)	(689)			3,450	3.140	JJ	4,001	8,625	04/05/2017	01/14/2022
37046A-AN-5	GENERAL MOTORS FINANCIAL COMPANY INC		2		2FE	723,580	88.170	639,211	725,000	639,211	(75,765)	126			3,950	3.970	AO	5,648	29,831	10/02/2017	10/20/2027
376535-60-5	GLADSTONE CAPITAL CORP	C	2		2FE	124,972	23.950	119,750	125,000	119,750	(5,198)	(24)			6,130	6.140	FMAN	1,170		11/08/2018	11/01/2023
38141E-A5-8	GOLDMAN SACHS GROUP INC		1		1FE	187,964	102.240	173,801	170,000	173,801	(2,250)	(4,205)			5,380	2.770	MS	2,690	9,138	02/04/2016	03/15/2020
38141G-VM-3	GOLDMAN SACHS GROUP INC		1		1FE	225,883	98.680	212,156	215,000	212,156	(11,917)	(1,493)			4,000	3.160	MS	2,819	8,600	05/17/2017	03/03/2024
38141G-VR-2	GOLDMAN SACHS GROUP INC		1		2FE	123,895	95.760	119,703	125,000	119,703	(11,040)	102			4,250	4.360	AO	1,033	5,313	03/04/2016	10/21/2025
38141G-WD-2	GOLDMAN SACHS GROUP INC		2		1FE	100,660	98.880	98,875	100,000	98,875	(2,127)	(161)			3,620	3.500	JAJO	673	3,107	03/13/2017	04/26/2022
38148L-AE-6	GOLDMAN SACHS GROUP INC		2		1FE	115,022	95.680	110,029	115,000	110,029	(8,448)	(2)			3,750	3.750	MN	467	4,313	01/27/2016	05/22/2025
38148P-KJ-5	Goldman Sachs Bank USA		1		1FE	249,890	99.970	249,915	250,000	249,915	3	22			2,400	2.410	MN	526	6,000	05/30/2017	05/31/2022
38150A-2X-2	GOLDMAN SACHS GROUP INC		2		1FE	100,015	96.440	96,438	100,000	96,438	(745)	(6)			3,000	3.540	MN	308	3,000	05/25/2017	05/24/2025
38150A-3U-7	GOLDMAN SACHS GROUP INC		5		1FE	750,030	93.620	702,165	750,000	702,165	(32,795)	(3)			4,000	4.000	FMAN	4,917	30,000	08/02/2017	08/02/2027
38150A-AS-4	GOLDMAN SACHS GROUP INC		2		1FE	780,030	99.180	773,588	780,000	773,588	(6,424)	(17)			2,880	2.870	JJ	9,406		07/31/2018	08/31/2019
40414L-AJ-8	HCP INC		1,2		2FE	257,267	100.150	245,375	245,000	245,375	(9,934)	(1,838)			4,250	3.350	MN	1,330	10,413	05/18/2017	11/15/2023
404280-AN-9	HSBC HOLDINGS PLC	C			1FE	253,584	101.300	243,127	240,000	243,127	(4,859)	(2,710)			4,000	2.740	MS	2,427	9,600	05/24/2017	03/30/2022
404280-AU-3	HSBC HOLDINGS PLC	C			1FE	248,435	97.060	242,648	250,000	242,648	(16,759)	149			4,250	4.330	FA	3,925	10,625	04/12/2016	08/18/2025
40428H-PV-8	HSBC USA INC	C			1FE	504,615	98.910	494,560	500,000	494,560	(7,241)	(939)			2,750	2.550	FA	5,500	13,750	08/20/2015	08/07/2020
40433U-5H-5	HSBC USA INC	C	2		1FE	250,015	95.860	239,645	250,000	239,645	(6,809)	(6)			2,000	3.090	MN	597	5,000	05/11/2017	05/18/2022
40434A-RX-9	HSBC Bank USA, National Association	C	2		2FE	286,527	99.860	286,584	287,000	286,584	1	44			2,250	3.520	FA	2,318	6,458	05/24/2017	02/23/2028
40434Y-VL-8	HSBC Bank USA, National Association	C	9		2FE	233,358	93.400	233,491	250,000	233,491		133			2,930	3.780	MON	488	610	12/04/2018	03/07/2028
413086-AH-2	HARMAN INTERNATIONAL INDUSTRIES INC	C	1,2		2FE	200,837	100.200	200,406	200,000	200,406	(367)	(64)			4,150	4.080	MN	1,061	4,150	05/23/2018	05/15/2025
418056-AV-9	HASBRO INC		1,2		2FE	250,423	92.720	231,805	250,000	231,805	(12,485)	(35)			3,500	3.480	MS	2,576	8,799	10/06/20	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A./C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
472319-AL-6	JEFFERIES GROUP INC		1		2FE	622,941	102.250	613,482	600,000	613,482	(8,382)	(1,077)			5.130	4.140	JJ	13,752		10/31/2018	01/20/2023
47233J-AD-0	JEFFERIES GROUP LLC		2		2FE	250,000	95.450	238,633	250,000	238,633	(9,400)				3.000	3.000	FA	2,604	7,500	08/30/2016	08/26/2024
478160-BM-5	JOHNSON & JOHNSON		1		1FE	121,932	99.200	119,038	120,000	119,038	(47)	(477)			1.880	1.470	JD	163	2,250	02/02/2016	12/05/2019
48203R-AJ-3	JUNIPER NETWORKS INC		1,2		2FE	509,195	99.750	498,750	500,000	498,750	(9,437)	(1,008)			4.350	4.050	JD	967	21,750	02/05/2018	06/15/2025
48203R-AL-8	JUNIPER NETWORKS INC		1		2FE	509,620	99.970	499,855	500,000	499,855	512	(4,572)			3.130	3.130	FA	5,425	15,625	12/12/2016	02/26/2019
482480-AD-2	KLA-TENCOR CORP		1,2		2FE	306,699	101.610	304,839	300,000	304,839	(908)	(952)			4.130	3.370	MN	2,063	6,188	07/11/2018	11/01/2021
49327M-2N-3	KEYBANK NA				1FE	100,384	99.870	99,871	100,000	99,871	(180)	(132)			2.350	2.220	MS	738	2,350	03/18/2016	03/08/2019
49338L-AB-9	KEYSIGHT TECHNOLOGIES INC		1,2		2FE	507,515	102.000	510,020	500,000	510,020	2,716	(211)			4.550	4.250	AO	3,855	11,375	10/25/2018	10/30/2024
49446R-AK-5	KIMCO REALTY CORP		1,2		2FE	252,993	96.720	246,636	255,000	246,636	(8,102)	263			3.130	3.250	JD	664	7,969	05/17/2017	06/01/2023
494550-BQ-8	KINDER MORGAN ENERGY PARTNERS LP		1,2		2FE	126,854	97.140	131,135	135,000	131,135	(4,989)	1,038			3.500	4.480	MS	1,575	4,725	05/13/2016	09/01/2023
494550-BT-2	KINDER MORGAN ENERGY PARTNERS LP		1,2		2FE	132,392	99.690	129,600	130,000	129,600	(2,039)	(753)			3.500	2.850	MS	1,517	4,550	01/11/2018	03/01/2021
501044-CS-8	THE KROGER CO		1,2		2FE	126,847	100.820	115,944	115,000	115,944	(2,048)	(1,694)			3.850	2.200	FA	1,845	4,428	07/19/2016	08/01/2023
50575Q-11-0	LADENBURG THALMANN FINANCIAL SERVICES IN		2		2FE	167,530	22.440	150,315	167,500	150,315	(17,209)	(6)			7.000	7.000	MJSD	33	6,840	05/23/2018	05/31/2028
50575Q-30-0	LADENBURG THALMANN FINANCIAL SERVICES IN		2		2FE	337,963	21.430	321,382	375,000	321,382	(11,590)	(3,683)			6.500	8.190	MJSD	68	9,028	12/26/2018	11/30/2027
512807-AR-9	LAM RESEARCH CORP		1,2		2FE	406,768	98.890	395,544	400,000	395,544	(10,880)	3,912			2.800	3.910	JD	498	11,200	06/06/2016	06/15/2021
521865-AV-7	LEAR CORP		1,2		2FE	780,255	102.870	771,518	750,000	771,518	(2,064)	(6,673)			5.380	3.000	MS	11,870	20,156	08/08/2018	03/15/2024
539439-AM-1	LLOYDS BANKING GROUP PLC	C			2FE	519,265	94.670	473,350	500,000	473,350	(43,979)	(1,936)			4.580	4.000	JD	1,336	22,910	01/30/2018	12/10/2025
53944Y-AA-1	LLOYDS BANKING GROUP PLC	C			2FE	498,370	96.560	482,815	500,000	482,815	(15,689)	134			4.500	4.560	MN	3,563	11,250	07/11/2018	11/04/2024
552081-AK-7	LYONDELLBASELL INDUSTRIES NV	C	1,2		2FE	542,450	107.020	535,105	500,000	535,105	(3,785)	(3,560)			5.750	4.030	AO	6,069	14,375	06/22/2018	04/15/2024
55336V-AJ-9	MARKWEST ENERGY PARTNERS LP		1,2		2FE	267,770	100.920	252,290	250,000	252,290	(13,326)	(2,154)			4.880	3.730	JD	1,016	12,188	01/08/2018	06/01/2025
553829-40-9	MVC CAPITAL INC		2		2FE	471,463	24.670	463,799	470,000	463,799	(12,443)	(865)			6.250	6.610	JAJO	6,201	12,604	12/26/2018	11/30/2022
571903-AR-4	MARRIOTT INTERNATIONAL INC		1,2		2FE	298,395	96.140	288,417	300,000	288,417	(6,480)	363			2.300	2.430	JJ	3,182	6,900	10/06/2017	01/15/2022
57385L-AA-6	MARVELL TECHNOLOGY GROUP LTD	C	1,2		2FE	705,478	99.710	697,977	700,000	697,977	(7,049)	(452)			4.200	4.020	JD	735	14,700	08/22/2018	06/22/2023
58013M-EX-8	MCDONALD'S CORP		1,2		2FE	538,490	99.310	516,391	520,000	516,391	(4,606)	(4,400)			2.750	1.860	JD	874	14,300	10/05/2016	12/09/2020
585055-BR-6	MEDTRONIC INC	C	1		1FE	124,027	99.720	119,669	120,000	119,669	(2,594)	(647)			3.150	2.550	MS	1,113	3,780	02/02/2016	03/15/2022
59156R-BQ-0	METLIFE INC		1,2		1FE	130,754	98.690	128,297	130,000	128,297	(6,865)	(73)			3.600	3.530	MN	624	4,680	03/04/2016	11/13/2025
594918-BR-4	MICROSOFT CORP		1,2		1FE	199,711	93.240	200,455	215,000	200,455	(8,335)	1,451			2.400	3.290	FA	2,050	5,160	03/14/2017	08/08/2026
595620-AM-7	MIDAMERICAN ENERGY CO		1,2		1FE	127,642	101.680	122,010	120,000	122,010	(2,328)	(876)			3.500	2.640	AO	887	4,200	03/24/2016	10/15/2024
610335-20-0	MONROE CAPITAL CORP		2		2FE	750,030	23.260	697,693	750,000	697,693	(52,205)	(132)			5.750	5.750	JAJO	7,307	5,870	09/06/2018	10/31/2023
615369-AG-0	MOODY'S CORP		1,2		2FE	225,584	98.070	225,561	230,000	225,561	(514)	491			2.750	3.360	JD	281	3,163	08/09/2018	12/15/2021
61746B-EA-0	MORGAN STANLEY				1FE	501,798	97.880	489,400	500,000	489,400	(9,311)	(454)			2.500	2.400	AO	2,431	12,500	05/31/2017	04/21/2021
61760Q-BE-3	MORGAN STANLEY	9			2FE	256,233	100.000	255,000	255,000	255,000	(1,117)	(115)			3.830	3.640	MON	272	2,664	10/01/2018	05/21/2021
61760Q-KM-5	MORGAN STANLEY	9			1FE	500,015	99.530	497,630	500,000	497,630		(5)			3.550	3.550	MJSD	99	12,792	06/16/2017	06/29/2020
61761J-B3-2	MORGAN STANLEY				1FE	504,974	99.350	496,750	500,000	496,750	(6,740)	(1,020)			2.800	2.580	JD	583	14,000	07/08/2015	06/16/2020
61945C-AF-0	MOSAIC CO		1,2		2FE	492,523	97.650	488,235	500,000	488,235	(5,417)	1,129			3.250	3.600	MN	2,076	16,340	04/05/2018	11/15/2022
631103-AG-3	NASDAQ INC		1,2		2FE	273,351	96.570	255,911	265,000	255,911	(15,184)	(804)			3.850	3.450	JD	28	13,379	01/08/2018	06/30/2026
636180-BN-0	NATIONAL FUEL GAS CO		1,2		2FE	497,995	93.380	466,915	500,000	466,915	(31,266)	171			3.950	4.000	MS	5,815	19,092	10/12/2017	09/15/2027
637417-AF-3	NATIONAL RETAIL PROPERTIES INC		1,2		2FE	160,496	97.830	156,526	160,000	156,526	(3,887)	(83)			3.300	3.230	AO	1,115	5,280	01/22/2018	04/15/2023
637417-AH-9	NATIONAL RETAIL PROPERTIES INC		1,2		2FE	125,376	98.940	123,674	125,000	123,674	(4,517)	(36)			4.000	3.960	MN	639	5,000	03/04/2016	11/15/2025
637432-NH-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		1		1FE	99,881	99.850	99,854	100,000	99,854	279	40			1.650	1.690	FA	655	1,650	02/03/2016	02/08/2019
63946B-AD-2	NBCUNIVERSAL MEDIA LLC		1		1FE	113,970	102.660	102,662	100,000	102,662	(424)	(3,456)									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/ Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
74432Q-BZ-7	PRUDENTIAL FINANCIAL INC		1		1FE	178,894	100.550	170,933	170,000	170,933	(4,554)	(1,089)			3.500	2.740	MN	760	5,950	08/25/2016	05/15/2024
74456Q-BP-0	PUBLIC SERVICE ELECTRIC AND GAS CO		1,2		1FE	124,366	97.650	122,063	125,000	122,063	(1,161)	126			1.900	2.010	MS	699	2,375	03/15/2016	03/15/2021
74460D-AC-3	PUBLIC STORAGE		1,2		1FE	255,645	93.660	238,833	255,000	238,833	(14,467)	(58)			3.090	3.060	MS	2,323	7,824	09/15/2017	09/15/2027
75574U-30-9	SUTHERLAND ASSET MANAGEMENT CORP		2		2FE	300,030	25.100	301,201	300,000	301,201	4,155	(2,984)			6.500	6.960	JAJO	3,304	9,913	04/26/2018	04/30/2021
759351-AM-1	REINSURANCE GROUP OF AMERICA INC		1,2		2FE	100,618	98.080	98,075	100,000	98,075	(4,071)	(55)			3.950	3.870	MS	1,163	3,950	06/06/2016	09/15/2026
773903-AF-6	ROCKWELL AUTOMATION INC		1,2		1FE	74,839	98.900	74,174	75,000	74,174	(346)	32			2.050	2.090	MS	513	1,538	02/11/2015	03/01/2020
78011D-AG-9	ROYAL BANK OF CANADA		C		1FE	203,530	99.460	198,910	200,000	198,910	17	(997)			2.200	1.690	MS	1,198	4,400	02/25/2016	09/23/2020
785592-AE-6	SABINE PASS LIQUEFACTION LLC		1,2		2FE	280,681	103.030	278,189	270,000	278,189	(1,193)	(1,299)			5.630	3.650	FA	6,328		09/21/2018	02/01/2021
797440-BU-7	SAN DIEGO GAS & ELECTRIC CO		1,2		1FE	308,046	92.720	292,074	315,000	292,074	(12,115)	681			2.500	2.770	MN	1,006	7,875	03/14/2017	05/15/2026
80283L-AK-9	SANTANDER UK PLC		C		1FE	74,869	99.890	74,918	75,000	74,918	(336)	44			2.500	2.560	MS	557	1,875	03/07/2016	03/14/2019
80349A-50-5	SARATOGA INVESTMENT CORP		2		2FE	408,780	23.370	382,025	408,750	382,025	(26,696)	(59)			6.250	6.220	FMAN	2,200	6,529	08/24/2018	08/31/2025
806854-AH-8	SCHLUMBERGER INVESTMENT SA		1,2		1FE	295,868	100.480	286,357	285,000	286,357	(5,355)	(1,513)			3.650	3.060	JD	867	6,023	12/11/2018	12/01/2023
822582-BD-3	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	206,366	98.600	197,208	200,000	197,208	(7,655)	(675)			3.250	2.840	MN	903	6,500	03/14/2017	05/11/2025
828807-CU-9	SIMON PROPERTY GROUP LP		1,2		1FE	74,957	98.920	74,189	75,000	74,189	(1,091)	9			2.500	2.510	MS	625	1,875	08/10/2015	09/01/2020
832696-AQ-1	J M SMUCKER CO		1		2FE	281,748	99.120	282,492	285,000	282,492	(684)	1,427			2.200	2.900	JD	435	6,253	04/03/2018	12/06/2019
842587-CS-4	SOUTHERN CO		1,2		2FE	249,660	97.110	242,783	250,000	242,783	(5,801)	66			2.350	2.380	JJ	2,938	5,875	05/23/2016	07/01/2021
857477-AW-3	STATE STREET CORP				1FE	198,022	93.630	196,621	210,000	196,621	(8,834)	1,164			2.650	3.380	MN	649	5,565	03/14/2017	05/19/2026
85771P-AW-2	EQUINOR ASA		C	1	1FE	74,969	99.230	74,424	75,000	74,424	(576)	6			2.250	2.260	MN	248	1,688	11/03/2014	11/08/2019
867914-BM-4	SUNTRUST BANKS INC		2		2FE	604,956	97.530	585,174	600,000	585,174	(13,725)	(1,083)			2.700	2.500	JJ	6,930	16,200	07/19/2017	01/27/2022
87166F-AA-1	SYNCHRONY BANK		2		2FE	497,515	93.440	467,215	500,000	467,215	(30,818)	518			3.000	3.120	JD	667	15,000	01/12/2018	06/15/2022
87236Y-AE-8	TD AMERITRADE HOLDING CORP		1,2		1FE	126,439	98.930	123,659	125,000	123,659	(2,598)	(241)			2.950	2.740	AO	922	3,688	03/09/2016	04/01/2022
875484-AH-0	TANGER PROPERTIES LIMITED PARTNERSHIP		1,2		2FE	436,472	96.980	436,415	450,000	436,415	(806)	749			3.750	4.300	JD	1,406	8,438	08/10/2018	12/01/2024
87612E-AV-8	TARGET CORP		1		1FE	567,804	101.500	553,180	545,000	553,180	(3,264)	(7,002)			3.880	2.380	JJ	9,738	15,306	03/12/2018	07/15/2020
887317-AW-5	TIME WARNER INC		1,2		2FE	463,835	94.710	430,940	455,000	430,940	(24,143)	(937)			3.600	3.340	JJ	7,553	16,380	05/18/2017	07/15/2025
89114Q-AV-0	TORONTO-DOMINION BANK		C		1FE	500,750	99.450	497,260	500,000	497,260	(2,884)	(156)			2.250	2.220	MN	1,750	11,250	10/31/2014	11/05/2019
89114Q-C2-2	TORONTO-DOMINION BANK		C	9	1FE	264,000	99.790	263,451	264,000	263,451	(549)				3.050	3.100	MJSD	470	3,482	06/05/2018	06/11/2020
89236T-BP-9	TOYOTA MOTOR CREDIT CORP		C	1	1FE	100,630	99.460	99,462	100,000	99,462	(377)	(164)			2.130	1.960	JJ	962	2,125	08/21/2015	07/18/2019
896239-AB-6	TRIMBLE INC		1,2		2FE	714,695	100.530	713,756	710,000	713,756	(513)	(425)			4.150	4.000	JD	1,310	14,733	06/29/2018	06/15/2023
91159H-HH-6	U. S. BANCORP		2		1FE	101,639	99.780	99,781	100,000	99,781	(20)	(482)			2.200	1.710	AO	403	2,200	09/22/2015	04/25/2019
91159H-HM-5	U. S. BANCORP		2		1FE	112,771	94.690	104,158	110,000	104,158	(4,797)	(270)			3.100	2.790	AO	606	3,410	11/04/2016	04/27/2026
913017-BR-9	UNITED TECHNOLOGIES CORP		1		2FE	262,170	101.350	248,310	245,000	248,310	(3,344)	(5,356)			4.500	2.210	AO	2,328	11,025	12/15/2017	04/15/2020
91324P-CB-6	UNITEDHEALTH GROUP INC		1		1FE	123,419	99.730	124,663	125,000	124,663	(114)	454			1.630	1.990	MS	598	2,031	08/27/2015	03/15/2019
91412N-AG-5	UNIVERSITY OF CHICAGO		1		1FE	306,114	99.220	306,581	309,000	306,581	2,816	339			3.070	3.200	AO	2,368	10,176	11/23/2016	10/01/2024
92343V-BC-7	VERIZON COMMUNICATIONS INC		1		2FE	411,988	101.070	404,284	400,000	404,284	(5,158)	(2,458)			3.500	2.820	MN	2,333	14,000	01/25/2017	11/01/2021
92343V-BR-4	VERIZON COMMUNICATIONS INC		1		2FE	252,522	106.440	239,481	225,000	239,481	(7,152)	(3,711)			5.150	3.190	MS	3,412	11,588	05/12/2017	09/15/2023
92343V-CA-0	VERIZON COMMUNICATIONS INC		9		2FE	202,164	100.190	200,384	200,000	200,384	(313)	(961)			3.560	3.120	MJSD	297	5,848	03/14/2017	06/17/2019
92346M-AA-9	VERIZON COMMUNICATIONS INC		2		2FE	249,625	95.960	239,898	250,000	239,898	(7,403)	73			2.600	2.630	MN	831	6,500	05/22/2017	05/15/2022
92346M-AB-7	VERIZON COMMUNICATIONS INC		2		2FE	150,015	93.340	140,015	150,000	140,015	(9,423)	(1)			3.650	3.650	MN	700	5,475	05/22/2017	05/15/2022
927804-FK-5	VIRGINIA ELECTRIC AND POWER CO		1,2		1FE	143,308	98.910	138,475	140,000	138,475	(2,663)	(587)			2.950	2.490	JJ	1,904	4,130	03/10/2016	01/15/2022
92826C-AB-8	VISA INC		1,2		1FE	204,026	98.910	197,828	200,000	197,828	(1,120)	(894)			2.200	1.730	JD	208	4,400	05/13/2016	12/14/2020
92826C-AC-6	VISA INC		1,2		1FE	125,192	98.750	118,494	120,000	118,494	(2,462)	(802)			2.800	2.070	JD	159	3,360	06/15/2016	12/14/2022
928563-AB-1	VMWARE INC		1,2		2FE	280,693	9														

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	Code	For- eign	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B. /A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
3137G0-UC-1	STACR 18HQA1 M1 - CMO			4,6	1FE	528,824	99.770	526,824	528,061	526,824	(2,781)	781			3.210	2.660	MON	329	10,181	05/16/2018	09/25/2030
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					528,824		526,824	528,061	526,824	(2,781)	781						329	10,181		
3899999	Subtotal - Industrial and Miscellaneous (Unaffiliated)					85,702,648		83,140,199	84,712,491	83,140,199	(2,028,529)	(238,520)						738,291	2,317,779		
Hybrid Securities - Issuer Obligations																					
373334-44-0	GEORGIA POWER CO		2		2FE	125,315	21.210	106,050	125,000	106,050	(21,960)	(58)			5.000	4.940	JAJO		6,424	09/19/2017	10/01/2077
58551T-AA-5	MELLON CAPITAL IV		2		2FE	195,455	75.840	169,877	224,000	169,877	(42,131)	888			4.000	4.820	MJSD	299	9,084	05/09/2017	06/29/2049
629398-AA-6	NTC CAPITAL II		2		2FE	228,453	91.500	228,750	250,000	228,750	(7,123)	2,123			3.030	4.070	JAJO	1,639	6,415	02/17/2017	04/15/2027
65339K-10-0	NEXTERA ENERGY CAPITAL HOLDINGS INC		1,2		2FE	86,233	22.790	91,732	100,625	91,732	(10,788)	27			5.250	6.170	MJSD	440	5,283	12/13/2016	06/01/2076
92978A-AA-0	WACHOVIA CAPITAL TRUST III		2		2FE	100,265	90.450	90,450	100,000	90,450	(10,300)				5.570	5.650	MJSD	232	5,678	04/12/2017	03/29/2049
4299999	Hybrid Securities - Issuer Obligations					735,721		686,859	799,625	686,859	(92,302)	2,980						2,610	32,884		
4899999	Subtotal - Hybrid Securities					735,721		686,859	799,625	686,859	(92,302)	2,980						2,610	32,884		
7799999	Total Bonds - Subtotal - Issuer Obligations					106,674,555		103,402,522	104,514,055	103,408,573	(2,261,506)	(416,569)						923,931	2,906,197		
7899999	Total Bonds - Subtotal - Residential Mortgage-Backed Securities					9,891,122		9,741,711	9,714,648	9,741,711	(78,969)	(7,313)						23,058	223,810		
7999999	Total Bonds - Subtotal - Commercial Mortgage-Backed Securities					2,361,932		2,260,314	2,258,520	2,260,314	(30,862)	(18,159)						5,929	71,062		
8399999	Total Bonds					118,927,609		115,404,547	116,487,223	115,410,598	(2,371,337)	(442,041)						952,918	3,201,069		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book / Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/Adjusting Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation and Administrative Symbol/Market Indicator	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																				
010392-46-2	ALABAMA POWER CO			4,000.000	25.00		94,960	23.740	94,960	100,415	1,250	5,000		(11,360)			(11,360)		P1FEL	09/06/2017
037612-40-5	APOLLO GLOBAL MANAGEMENT LLC			3,000.000	25.00		67,500	22.500	67,500	74,925		4,781		(11,370)			(11,370)		P2FEL	03/01/2017
037612-50-4	APOLLO GLOBAL MANAGEMENT LLC			4,000.000	25.00		88,720	22.180	88,720	100,015		4,710		(11,295)			(11,295)		P2FEL	03/13/2018
289074-20-5	ELLSWORTH GROWTH AND INCOME FUND LTD			5,000.000	25.00		114,600	22.920	114,600	125,015		6,563		(11,018)			(11,018)		P1FEL	09/15/2017
313747-70-1	FEDERAL REALTY INVESTMENT TRUST			7,000.000	25.00		145,950	20.850	145,950	174,910	2,188	9,139		(30,240)			(30,240)		RP2FEL	09/26/2017
36465E-20-0	GAMCO NATURAL RESOURCES GOLD & INCOME TR			2,000.000	25.00		44,200	22.100	44,200	50,015		2,600		(5,820)			(5,820)		P1FEL	10/24/2017
38376A-20-2	GOVERNMENT PROPERTIES INCOME TRUST			5,000.000	25.00		110,600	22.120	110,600	130,328	24	7,344		(18,600)			(18,600)		RP2FEL	09/29/2017
674001-30-0	OAKTREE CAPITAL GROUP LLC			5,000.000	25.00		114,700	22.940	114,700	125,015		4,785		(10,315)			(10,315)		P2FEL	05/11/2018
69360J-57-8	PS BUSINESS PARKS INC			5,000.000	25.00		102,750	20.550	102,750	125,030		6,933		(22,465)			(22,465)		P2FEL	01/09/2018
74274W-10-3	PRIORITY INCOME FUND INC			20,000.000	25.00		483,484	24.170	483,484	500,030		16,491		(16,546)			(16,546)		P2FEL	06/28/2018
74274W-20-2	PRIORITY INCOME FUND INC			30,000.000	25.00		721,500	24.050	721,500	750,030		8,724		(28,530)			(28,530)		P2FEL	10/19/2018
74460W-68-5	PUBLIC STORAGE			10,000.000	25.00		215,600	21.560	215,600	249,530		12,875		(34,600)			(34,600)		P2FEL	05/26/2017
74460W-73-5	PUBLIC STORAGE			5,525.000	25.00		116,191	21.030	116,191	120,860		6,837		(20,125)			(20,125)		P2FEL	03/01/2018
76882B-20-7	RIVERNORTH MARKETPLACE LENDING CORP			9,000.000	25.00		221,821	24.650	221,821	225,030		13,954		(5,879)			(5,879)		P2FEL	10/18/2017
902973-15-5	U. S. BANCORP			500.000	25.00		9,360	18.720	9,360	10,850	112	444		(1,930)			(1,930)		P2FEL	11/20/2015
902973-79-1	U. S. BANCORP			7,500.000	25.00		171,975	22.930	171,975	189,687	2,414	9,656		(17,625)			(17,625)		P2FEL	03/07/2017
929042-82-8	VORNADO REALTY TRUST			5,000.000	25.00		102,750	20.550	102,750	117,350	1,641	4,275		(17,485)			(17,485)		P2FEL	05/24/2018
8499999 - Industrial and Miscellaneous (Unaffiliated)							2,926,661		2,926,661	3,169,035	7,629	125,111		(275,203)			(275,203)			
8999999 - Total - Preferred Stocks							2,926,661		2,926,661	3,169,035	7,629	125,111		(275,203)			(275,203)			

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired

9899999 - Total Preferred and Common Stocks 2,926,661 2,926,661 3,169,035 7,629 125,111 (275,203) (275,203)

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues, the total \$ value (included in Column 8) of all such issues \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U. S. Governments								
38378E-XV-0	GNR 1260F MD - CMO/RMBS		10/12/2018	Morgan Stanley		396,003	403,184.88	358
38379H-VW-2	GNR 14180D EP - CMO/RMBS		03/21/2018	Morgan Stanley		634,606	636,794.66	884
912828-4J-6	UNITED STATES TREASURY		06/01/2018	Unknown		2,397,000	2,400,000.00	2,788
0599999	- Subtotal - Bonds - U. S. Governments					3,427,609	3,439,979.54	4,030
Bonds - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
774829-HG-3	ROCKY RIVER OHIO CITY SCH DIST		12/21/2018	Unknown		526,620	500,000.00	1,619
802385-LF-9	SANTA MONICA CALIF CMNTY COLLEGE DIST		05/15/2018	Unknown		269,933	250,000.00	4,978
930863-U2-9	WAKE CNTY N C		12/19/2018	Unknown		103,896	100,000.00	269
2499999	- Subtotal - Bonds - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					900,449	850,000.00	6,866
Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
30711X-C2-8	CAS 18C02 2M1 - CMO		03/06/2018	Morgan Stanley		530,000	530,000.00	
30711X-NS-9	CAS 17C05 1M1 - CMO		05/16/2018	Morgan Stanley		355,360	355,262.57	555
3136AG-SU-7	FNR 13104A JA - CMO/RMBS		07/25/2018	Morgan Stanley		366,218	366,905.90	887
3136AG-UB-6	FNR 13100D DH - CMO/RMBS		07/25/2018	Morgan Stanley		211,590	212,313.82	513
3137A1-M4-2	FHR 3710C MG - CMO/RMBS		10/17/2018	Morgan Stanley		290,799	286,678.04	669
3137AJ-BR-4	FHR 3958D DL - CMO/RMBS		08/15/2018	Morgan Stanley		151,895	151,683.18	240
3137AJ-YX-6	FHR 3977C AD - CMO/RMBS		08/15/2018	Morgan Stanley		74,337	74,244.04	118
31418C-4F-8	FN MA3521 - RMBS		11/20/2018	Morgan Stanley		1,498,769	1,493,925.50	3,320
3199999	- Subtotal - Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					3,478,968	3,471,013.05	6,302
Bonds - Industrial and Miscellaneous (Unaffiliated)								
000000-00-0	BANK OF OZARKS		11/05/2018	Unknown		100,180	100,180.00	
00507V-AL-3	ACTIVISION BLIZZARD INC		08/09/2018	Morgan Stanley		111,535	115,000.00	482
00772B-AR-2	AERCAP IRELAND CAPITAL LTD	C	01/29/2018	Unknown		511,045	500,000.00	9,875
02665W-AZ-4	AMERICAN HONDA FINANCE CORP	C	11/26/2018	Morgan Stanley		187,479	190,000.00	828
035242-AJ-5	ANHEUSER-BUSCH INBEV FINANCE INC	C	08/06/2018	Morgan Stanley		143,467	145,000.00	75
04010L-AU-7	ARES CAPITAL CORP		09/14/2018	Unknown		336,719	350,000.00	1,259
042735-BC-3	ARROW ELECTRONICS INC		07/19/2018	Unknown		360,684	352,000.00	6,116
052769-AD-8	AUTODESK INC		07/18/2018	Unknown		306,180	300,000.00	1,240
05329W-AN-2	AUTONATION INC		03/09/2018	Unknown		358,583	370,000.00	4,418
05464H-AC-4	AXIS SPECIALTY FINANCE PLC	C	04/05/2018	Unknown		243,015	250,000.00	3,333
05541T-AH-4	BGC PARTNERS INC		09/04/2018	Unknown		361,282	350,000.00	4,933
05541T-AK-7	BGC PARTNERS INC		09/24/2018	Unknown		426,093	425,000.00	3,934
05580M-40-5	B. RILEY FINANCIAL INC		12/26/2018	Unknown		231,696	250,000.00	2,819
05580M-50-4	B. RILEY FINANCIAL INC		05/16/2018	Unknown		187,545	187,500.00	
056752-AM-0	BAIDU INC	C	11/08/2018	Morgan Stanley		274,456	275,000.00	
06051G-FM-6	BANK OF AMERICA CORP		05/30/2018	Unknown		249,287	250,000.00	3,583
06051G-GY-9	BANK OF AMERICA CORP		09/04/2018	Morgan Stanley		172,365	175,000.00	572
06367T-JY-7	BANK OF MONTREAL		02/01/2018	Morgan Stanley		268,604	265,000.00	746
06738E-AQ-8	BARCLAYS PLC	C	02/02/2018	Morgan Stanley		269,617	270,000.00	4,224
06744C-SQ-5	BARCLAYS BANK PLC	C	02/01/2018	Unknown		499,265	500,000.00	90
06746X-TT-0	BARCLAYS BANK PLC	C	11/06/2018	Unknown		349,753	350,000.00	350
07330N-AS-4	BRANCH BANKING AND TRUST CO		03/26/2018	Morgan Stanley		404,862	405,000.00	676
09062X-AE-3	BIOGEN INC		05/02/2018	Unknown		251,463	250,000.00	1,234
093662-AE-4	BLOCK FINANCIAL LLC		07/23/2018	Unknown		519,770	500,000.00	6,417
11134L-AF-6	BROADCOM CORP		05/30/2018	Unknown		195,969	200,000.00	2,739
118230-AH-4	BUCKEYE PARTNERS LP		04/05/2018	Unknown		1,031,801	1,000,000.00	8,250
125509-BS-7	CIGNA CORP		01/08/2018	Morgan Stanley		266,195	255,000.00	4,108
12574Q-20-2	CM FINANCE INC		06/28/2018	Unknown		500,030	500,000.00	
126408-GT-4	CSX CORP		01/09/2018	Morgan Stanley		268,453	260,000.00	1,897
127387-AL-2	CADENCE DESIGN SYSTEMS INC		07/20/2018	Unknown		509,365	500,000.00	6,016
134429-BF-5	CAMPBELL SOUP CO		06/21/2018	Unknown		482,530	500,000.00	5,267

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
136069-XY-2	CANADIAN IMPERIAL BANK OF COMMERCE		01/26/2018	Morgan Stanley		239,698	240,000.00	
14149Y-AT-5	CARDINAL HEALTH INC		04/06/2018	Unknown		312,087	300,000.00	4,394
17275R-AH-5	CISCO SYSTEMS INC		03/12/2018	Morgan Stanley		465,098	450,000.00	3,282
172967-FT-3	CITIGROUP INC		01/08/2018	Morgan Stanley		212,470	200,000.00	4,400
17325F-AM-0	CITIBANK NA		03/15/2018	Morgan Stanley		280,056	280,000.00	545
20605P-AG-6	CONCHO RESOURCES INC		10/25/2018	Unknown		507,189	500,000.00	6,319
225433-AH-4	CREDIT SUISSE GROUP FUNDING (GUERNSEY) L	C	10/17/2018	Unknown		547,430	550,000.00	1,916
22966R-AB-2	CUBESMART LP		08/08/2018	Unknown		584,616	570,000.00	3,810
26138E-AU-3	DR PEPPER SNAPPLE GROUP INC		03/08/2018	Unknown		268,380	300,000.00	3,698
26442C-AQ-7	DUKE ENERGY CAROLINAS LLC		03/06/2018	Morgan Stanley		160,626	165,000.00	1,982
26884A-AY-9	ERP OPERATING LP		04/19/2018	Morgan Stanley		186,219	180,000.00	3,040
294429-AN-5	EQUIFAX INC		06/14/2018	Unknown		499,515	500,000.00	1,262
30231G-AG-7	EXXON MOBIL CORP		03/12/2018	Morgan Stanley		177,818	180,000.00	76
3137G0-UC-1	STACR 18HQA1 M1 - CMO		05/16/2018	Morgan Stanley		561,880	561,068.76	931
337915-AA-0	FIRSTMERIT CORP		07/25/2018	Unknown		800,979	790,000.00	16,514
376535-60-5	GLADSTONE CAPITAL CORP	C	11/08/2018	Unknown		124,972	125,000.00	43
38150A-AS-4	GOLDMAN SACHS GROUP INC SER N MED TERM N		07/31/2018	Unknown		780,030	780,000.00	
404280-AU-3	HSBC HOLDINGS PLC	C	01/01/2018	Unknown		248,535	250,000.00	3,896
40429C-GD-8	HSBC FINANCE CORP	C	04/01/2018	Unknown		(250,540)	(220,000.00)	(5,181)
40434Y-VL-8	HSBC Bank USA, National Association	C	12/04/2018	Unknown		233,358	250,000.00	651
413086-AH-2	HARMAN INTERNATIONAL INDUSTRIES INC	C	05/23/2018	Unknown		200,837	200,000.00	184
42217K-AU-0	WELLTOWER INC		01/25/2018	Morgan Stanley		132,171	125,000.00	241
42225U-AE-4	HEALTHCARE TRUST OF AMERICA HOLDINGS LP		01/16/2018	Morgan Stanley		268,380	270,000.00	376
42824C-AG-4	HEWLETT PACKARD ENTERPRISE CO		01/08/2018	Morgan Stanley		265,486	260,000.00	2,210
42824C-AW-9	HEWLETT PACKARD ENTERPRISE CO		06/25/2018	Unknown		511,265	500,000.00	5,240
44106M-AQ-5	HOSPITALITY PROPERTIES TRUST		09/07/2018	Unknown		469,454	455,000.00	1,643
44106M-AW-2	HOSPITALITY PROPERTIES TRUST		09/07/2018	Unknown		348,823	350,000.00	1,251
459745-GH-2	INTERNATIONAL LEASE FINANCE CORP	C	04/05/2018	Unknown		1,035,004	1,000,000.00	25,000
472319-AL-6	JEFFERIES GROUP INC		10/31/2018	Unknown		622,941	600,000.00	6,947
48203R-AJ-3	JUNIPER NETWORKS INC		02/05/2018	Unknown		509,195	500,000.00	3,081
482480-AD-2	KLA-TENCOR CORP		07/11/2018	Unknown		306,699	300,000.00	2,441
49338L-AB-9	KEYSIGHT TECHNOLOGIES INC		10/25/2018	Unknown		507,515	500,000.00	11,122
494550-BT-2	KINDER MORGAN ENERGY PARTNERS LP		01/11/2018	Morgan Stanley		132,392	130,000.00	1,706
50575Q-11-0	LADENBURG THALMANN FINANCIAL SERVICES IN		05/23/2018	Unknown		167,530	167,500.00	
50575Q-30-0	LADENBURG THALMANN FINANCIAL SERVICES IN		12/26/2018	Unknown		212,933	250,000.00	3,882
521865-AV-7	LEAR CORP		08/08/2018	Unknown		780,255	750,000.00	16,237
539439-AM-1	LLOYDS BANKING GROUP PLC	C	01/30/2018	Unknown		519,265	500,000.00	3,246
53944Y-AA-1	LLOYDS BANKING GROUP PLC	C	07/11/2018	Unknown		498,370	500,000.00	4,313
552081-AK-7	LYONDELLBASELL INDUSTRIES NV	C	06/22/2018	Unknown		542,450	500,000.00	5,590
55336V-AJ-9	MARKWEST ENERGY PARTNERS LP		01/08/2018	Morgan Stanley		267,770	250,000.00	1,320
553829-40-9	MVC CAPITAL INC		12/26/2018	Unknown		251,433	250,000.00	3,082
57385L-AA-6	MARVELL TECHNOLOGY GROUP LTD	C	08/22/2018	Unknown		705,478	700,000.00	2,088
610335-20-0	MONROE CAPITAL CORP		09/06/2018	Unknown		750,030	750,000.00	
615369-AG-0	MOODY'S CORP		08/09/2018	Morgan Stanley		225,584	230,000.00	1,019
61760Q-BE-3	MORGAN STANLEY		10/01/2018	Unknown		256,233	255,000.00	352
61945C-AF-0	MOSAIC CO		04/05/2018	Unknown		492,523	500,000.00	6,455
631103-AG-3	NASDAQ INC		01/08/2018	Morgan Stanley		102,477	100,000.00	107
637417-AF-3	NATIONAL RETAIL PROPERTIES INC		01/22/2018	Morgan Stanley		160,496	160,000.00	1,452
65535H-AG-4	NOMURA HOLDINGS INC	C	01/08/2018	Morgan Stanley		88,436	88,000.00	746
674599-CC-7	OCCIDENTAL PETROLEUM CORP		10/10/2018	Morgan Stanley		281,249	285,000.00	1,410
681936-BJ-8	OMEGA HEALTHCARE INVESTORS INC		06/15/2018	Unknown		498,985	500,000.00	8,325
693476-BJ-1	PNC FUNDING CORP		03/01/2018	Morgan Stanley		104,261	100,000.00	384
713448-CS-5	PEPSICO INC		03/12/2018	Morgan Stanley		453,583	460,000.00	3,168
718546-AS-3	PHILLIPS 66		03/06/2018	Morgan Stanley		200,268	200,000.00	101
74267C-AC-0	PROASSURANCE CORP		06/26/2018	Unknown		530,445	500,000.00	3,092

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
74432Q-BM-6	PRUDENTIAL FINANCIAL INC		01/08/2018	Morgan Stanley		107,053	100,000.00	284
785592-AE-6	SABINE PASS LIQUEFACTION LLC		09/21/2018	Morgan Stanley		280,681	270,000.00	2,278
80349A-50-5	SARATOGA INVESTMENT CORP		08/24/2018	Unknown		408,780	408,750.00	
806854-AH-8	SCHLUMBERGER INVESTMENT SA		12/11/2018	Morgan Stanley		119,519	120,000.00	146
832696-AQ-1	J M SMUCKER CO		04/03/2018	Morgan Stanley		281,748	285,000.00	2,055
86933F-70-1	SUTHERLAND ASSET MANAGEMENT CORP		04/26/2018	VARIOUS		300,030	300,000.00	
87166F-AA-1	SYNCHRONY BANK		01/12/2018	Unknown		497,515	500,000.00	1,333
875484-AH-0	TANGER PROPERTIES LIMITED PARTNERSHIP		08/10/2018	Unknown		436,472	450,000.00	3,375
87612E-AV-8	TARGET CORP		03/12/2018	Morgan Stanley		308,367	300,000.00	1,905
89114Q-C2-2	TORONTO-DOMINION BANK		06/05/2018	Morgan Stanley		264,000	264,000.00	
896239-AB-6	TRIMBLE INC		06/29/2018	Unknown		714,695	710,000.00	1,473
928563-AB-1	VMWARE INC		11/19/2018	Morgan Stanley		280,693	295,000.00	2,176
92936U-AA-7	W. P. CAREY INC		12/20/2018	Unknown		254,275	250,000.00	2,556
94973V-BJ-5	ANTHEM INC		08/22/2018	Unknown		494,665	500,000.00	389
961214-DW-0	WESTPAC BANKING CORP	C	01/17/2018	Morgan Stanley		259,082	260,000.00	
96332H-CF-4	WHIRLPOOL CORP		12/13/2018	Unknown		493,080	500,000.00	5,242
96524V-30-4	WHITEHORSE FINANCE INC		11/09/2018	Unknown		375,030	375,000.00	
98956P-AK-8	ZIMMER HOLDINGS INC		05/11/2018	Morgan Stanley		282,860	285,000.00	941
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					36,878,465	36,648,998.76	289,023
Bonds - Hybrid Securities								
404280-AU-3	HSBC HOLDINGS PLC	C	01/01/2018	Unknown		(248,535)	(250,000.00)	(3,896)
40429C-GD-8	HSBC FINANCE CORP	C	04/01/2018	Unknown		250,540	220,000.00	5,181
4899999	Subtotal - Bonds - Hybrid Securities					2,005	(30,000.00)	1,285
8399997	Subtotal - Bonds - Part 3					44,687,496	44,379,991.35	307,506
8399998	Summary Item from Part 5 for Bonds					4,135,040	4,070,000.00	47,696
8399999	Subtotal - Bonds					48,822,536	48,449,991.35	355,202
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)								
037612-50-4	APOLLO GLOBAL MANAGEMENT LLC		03/13/2018	Unknown	4,000.000	100,015		
674001-30-0	OAKTREE CAPITAL GROUP LLC		07/01/2018	Unknown	5,000.000	125,015		
69360J-57-8	PS BUSINESS PARKS INC		01/09/2018	Unknown	3,000.000	75,015		
74274W-10-3	PRIORITY INCOME FUND INC		06/28/2018	Unknown	20,000.000	500,030		
74274W-20-2	PRIORITY INCOME FUND INC		10/19/2018	Unknown	30,000.000	750,030		
74460W-73-5	PUBLIC STORAGE		03/01/2018	Morgan Stanley	1,325.000	31,232		
929042-82-8	VORNADO REALTY TRUST		05/24/2018	Unknown	2,500.000	54,835		
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					1,636,172		
8999997	Subtotal - Preferred Stocks - Part 3					1,636,172		
8999999	Subtotal - Preferred Stocks					1,636,172		
9799998	Summary Item from Part 5 for Common Stocks					125,015		
9799999	Subtotal - Common Stocks					125,015		
9899999	Subtotal - Preferred and Common Stocks					1,761,187		
9999999	TOTALS					50,583,723		355,202

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identifi- cation	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amorti- zation) / 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
Bonds - U. S. Governments																				
38378E-XV-0	GNR 1260F MD - CMO/RMBS		12/01/2018	Paydown		28,615	28,615.02	28,105			5		5		28,110		505	505	22	10/20/2038
38379H-VW-2	GNR 14180D EP - CMO/RMBS		12/01/2018	Paydown		327,956	327,956.11	326,829			87		87		326,916		1,040	1,040	2,022	04/20/2043
912828-P2-0	UNITED STATES TREASURY		02/01/2018	Maturity @ 100.0		2,400,000	2,400,000.00	2,399,250	2,400,000						2,400,000				9,000	01/31/2018
0599999	- Subtotal - Bonds - U. S. Governments					2,756,571	2,756,571.13	2,754,184	2,400,000		92		92		2,755,026		1,545	1,545	11,044	
Bonds - All Other Governments																				
71654Q-BG-6	PETROLEOS MEXICANOS	c	07/27/2018	Morgan Stanley		129,145	135,000.00	125,460	132,165	(4,655)	769		(3,886)		128,279		866	866	4,725	01/30/2023
1099999	- Subtotal - Bonds - All Other Governments					129,145	135,000.00	125,460	132,165	(4,655)	769		(3,886)		128,279		866	866	4,725	
Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)																				
20772J-XA-5	CONNECTICUT ST		04/06/2018	Unknown		387,985	400,000.00	402,159	390,968	11,120	(89)		11,031		402,000		(14,015)	(14,015)	7,146	09/01/2023
1799999	- Subtotal - Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)					387,985	400,000.00	402,159	390,968	11,120	(89)		11,031		402,000		(14,015)	(14,015)	7,146	
Bonds - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
020366-FF-2	ALMONT MICH CMNTY SCHS		05/01/2018	Maturity @ 100.00		135,000	135,000.00	147,245	136,003	(46)	(957)		(1,003)		135,000				2,700	05/01/2018
121638-DB-3	BURLINGTON CNTY N J		10/01/2018	Call @ 100.00		145,000	145,000.00	152,222	148,481	414	(3,896)		(3,482)		145,000				7,431	10/01/2020
156792-GT-4	CERRITOS CALIF CMNTY COLLEGE DIST		02/28/2018	Unknown		248,828	250,000.00	251,875	249,713	1,717	(144)		1,573		251,286		(2,458)	(2,458)	3,157	08/01/2019
242595-RW-8	DEARBORN MICH SCH DIST		05/01/2018	Maturity @ 100.00		100,000	100,000.00	107,250	100,467	105	(572)		(467)		100,000				1,500	05/01/2018
678705-SC-9	OKLAHOMA CNTY OKLA INDPT SCH DIST NO 001		01/01/2018	Maturity @ 100.0		250,000	250,000.00	265,868	250,000						250,000				3,750	01/01/2018
897404-PW-3	TROY MICH CITY SCH DIST		05/01/2018	Maturity @ 100.00		150,000	150,000.00	168,035	151,253	161	(1,414)		(1,253)		150,000				3,000	05/01/2018
898439-DY-7	TRUTH OR CONSEQUENCES N MEX MUN SCH DIST		02/28/2018	Unknown		97,735	100,000.00	99,998	100,888	(889)			(889)		99,999		(2,264)	(2,264)	1,172	08/01/2023
2499999	- Subtotal - Bonds - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					1,126,563	1,130,000.00	1,192,493	1,136,805	1,462	(6,983)		(5,521)		1,131,285		(4,722)	(4,722)	22,710	
Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
01179P-X8-5	ALASKA MUN BD BK ALASKA MUN BD BK AUTH		09/01/2018	Maturity @ 100.00		155,000	155,000.00	181,717	158,438	504	(3,942)		(3,438)		155,000				7,750	09/01/2018
052422-ET-5	AUSTIN TEX HOTEL OCCUPANCY TAX REV		11/15/2018	Maturity @ 100.00		250,000	250,000.00	290,073	257,370	(85)	(7,285)		(7,370)		250,000				12,500	11/15/2018
208356-KR-5	CONRAD WEISER AREA SCH DIST PA		03/28/2018	Unknown		341,186	350,000.00	350,027	348,516	1,509	(1)		1,508		350,024		(8,838)	(8,838)	2,123	12/15/2022
240523-XF-2	DEKALB CNTY GA WTR & SEW REV		10/01/2018	Maturity @ 100.00		250,000	250,000.00	279,230	254,775	(116)	(4,658)		(4,775)		250,000				10,000	10/01/2018
24917D-AG-8	DENVER COLO CITY & CNTY DEDICATED TAX RE		02/28/2018	Unknown		251,860	250,000.00	256,360	263,545	(7,934)	(92)		(8,026)		255,518		(3,658)	(3,658)	5,594	08/01/2032
271371-WQ-5	EAST CAROLINA UNIV N C UNIV REV		06/15/2018	Unknown		500,500	500,000.00	523,065	506,520	3,146	(2,517)		629		507,149		(6,649)	(6,649)	10,708	10/01/2019
29270C-YP-4	ENERGY NORTHWEST WASH ELEC REV		10/29/2018	Unknown		242,485	250,000.00	256,810	252,293	3,449	(1,323)		2,126		254,419		(11,934)	(11,934)	9,324	07/01/2021
30711X-AE-4	CAS 14C02A 1M1 - CMO		12/26/2018	Paydown		215,643	215,642.72	216,112	216,407	(403)	(206)		(609)		215,798		(155)	(155)	2,861	05/25/2024
30711X-C2-8	CAS 18C02 2M1 - CMO		12/25/2018	Paydown		176,157	176,156.73	176,157							176,157				1,658	08/25/2030
30711X-CZ-5	CAS 16C04 1M1 - CMO		12/25/2018	Paydown		72,150	72,149.58	72,961	72,851	(365)	(248)		(613)		72,239		(89)	(89)	1,105	01/25/2029
30711X-DP-6	CAS 16C06 1M1 - CMO		12/26/2018	Paydown		154,748	154,748.06	156,193	156,518	(1,150)	(397)		(1,547)		155,073		(325)	(325)	2,916	04/25/2029
30711X-EK-6	CAS 17C01 1M1 - CMO		12/26/2018	Paydown		41,190	41,189.74	41,380	41,612	(317)	(65)		(382)		41,240		(51)	(51)	713	07/25/2029
30711X-NS-9	CAS 17C05 1M1 - CMO		12/25/2018	Paydown		222,823	222,822.54	222,856	100,787	(128)	21		(107)		222,877		(55)	(55)	2,036	01/25/2030
3128MJ-YT-1	FH G08721 - RMBS		12/01/2018	Paydown		59,272	59,271.57	61,272	59,353	1,789	(34)		1,755		61,108		(1,837)	(1,837)	833	09/01/2046
3132WL-RX-6	FH Q46801 - RMBS		12/01/2018	Paydown		113,066	113,065.50	119,673	118,438	826	(199)		627		119,065		(6,000)	(6,000)	1,899	03/01/2047
3133EC-MF-8	FEDERAL FARM CREDIT BANKS FUNDING CORP		04/24/2018	Maturity @ 100.00		125,000	125,000.00	124,813	124,780	192	28		220		125,000				613	04/24/2018
3133G0-XG-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/21/2018	Maturity @ 100.00		32,000	32,000.00	31,760	31,931	32	36		68		32,000				160	05/21/2018
3136A0-Y2-7	FNR 1189B BA - CMO/RMBS		12/01/2018	Paydown		15,965	15,965.29	16,063	16,006	44	(12)		32		16,039		(74)	(74)	176	11/25/2025
3136A2-SW-9	FNR 11141B CA - CMO/RMBS		12/01/2018	Paydown		75,214	75,213.68	75,861	74,583	1,080	(51)		1,039		75,622		(408)	(408)	675	12/25/2025
3136AG-SU-7	FNR 13104A JA - CMO/RMBS		12/01/2018	Paydown		32,999	32,999.01	32,937							32,937		62	62	164	12/25/2030
3136AG-UB-6	FNR 13100D DH - CMO/RMBS		12/01/2018	Paydown		11,930	11,929.86	11,889							11,889		41	41	61	09/25/2031
3137A1-M4-2	FHR 3710C MG - CMO/RMBS		12/01/2018	Paydown		17,723	17,723.37	17,978			2		2		17,980		(257)	(257)	33	08/15/2025
3137AG-BH-2	FHR 3945B BJ - CMO/RMBS		12/01/2018	Paydown		68,983	68,983.00	69,769	68,351	1,219	(54)		1,165		69,515		(532)	(532)	637	03/15/2026
3137AJ-BR-4	FHR 3958D DL - CMO/RMBS		12/01/2018	Paydown		23,924	23,924.06	23,957			(3)		(3)		23,955		(31)	(31)	92	09/15/2029
3137AJ-YX-6	FHR 3977C AD - CMO/RMBS		12/01/2018	Paydown		13,204	13,203.98	13,220			(1)		(1)		13,219		(15)	(15)	47	09/15/2029
3138L7-HD-1	FN AM6527 - RMBS		08/01/2018	Paydown		6,988	6,987.81	7,132	6,991	46	(10)		36		7,027		(39)	(39)	47	08/01/2019
3138L7-HD-1	FN AM6527 - CMBS/RMBS		12/01/2018	Paydown		3,533	3,533.40	3,606	3,535	23	(13)		10		3,545		(11)	(11)	65	08/01/2019
3138WE-RN-1	FN AS4992 - RMBS		12/01/2018	Paydown		27,181	27,181.05	28,402	28,001	347	(7)		340		28,341		(1,160)	(1,160)	399	05/01/2045
3138WF-2Y-1	FN AS6190 - RMBS		12/01/2018	Paydown		57,184	57,184.41	59,541	58,909	487	(15)		472		59,381		(2,197)	(2,197)	872	11/01/2045
3138WF-2Z-8	FN AS6191 - RMBS		12/01/2018	Paydown		69,557	69,556.85	72,472	71,655	640	(19)		621		72,276		(2,719)	(2,719)	1,051	11/01/2045
3138WJ-A4-0	FN AS8126 - RMBS		12/01/2018	Paydown		93,561	93,560.70	96,623	96,257	319	(67)		252		96,510		(2,949)	(2,949)	1,642	10/01/2046
3138YJ-4G-8	FN AY5322 - RMBS		12/01/2018	Paydown		49,978	49,977.61	50,814	50,074	642	(19)		623		50,697		(720)	(720)	523	04/01/2030
3138YW-KG-1	FN AZ4794 - RMBS		12/01/2018	Paydown		30,336	30,336.22	31,517	30,965	397	(24)		373		31,338		(1,002)	(1,002)	409	10/01/2030
31397N-MA-0	FNR 0911G DK - CMO/RMBS		05/25/2018	Paydown		14,785	14,784.53	14,525	14,834	(244)	73		(171)		14,663		121	121	161	12/25/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identifi- cation	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amorti- zation) / 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
31398E-2F-0	FHMS K003 A5 - CMBS		12/01/2018	Paydown		16,717	16,717.22	18,617	17,152	204	(545)		(341)		16,810		(93)	(93)	774	03/25/2019
31398G-ZS-1	FNR 1012B AC - CMO/RMBS		08/25/2018	Paydown		13,259	13,258.77	13,132	13,242	(83)	17		(66)		13,177		82	82	78	12/25/2018
31398N-LS-1	FNR 10106B BD - CMO/RMBS		12/01/2018	Paydown		16,388	16,387.88	16,483	16,429	(42)	(4)		(46)		16,383		5	5	185	09/25/2020
31398Q-HB-6	FHMS K007 A2 - CMBS		12/01/2018	Paydown		6,807	6,806.71	7,464	7,049	81	(98)		(17)		7,033		(226)	(226)	178	03/25/2020
31418B-ZF-6	FN MA2541 - RMBS		12/01/2018	Paydown		56,569	56,568.70	57,870	56,508	1,186	(30)		1,156		57,664		(1,095)	(1,095)	621	02/01/2031
31418C-4F-8	FN MA3521 - RMBS		12/01/2018	Paydown		7,113	7,112.96	7,136							7,136		(23)	(23)		11/01/2048
31418C-GE-8	FN MA2896 - RMBS		12/01/2018	Paydown		50,248	50,248.06	51,434	51,618	(246)	(31)		(277)		51,342		(1,094)	(1,094)	790	02/01/2047
34073T-GG-6	FLORIDA HIGHER EDL FACS FING AUTH REV		02/28/2018	Unknown		164,610	150,000.00	166,065	171,762	(6,865)	(256)		(7,121)		164,641		(31)	(31)	3,146	04/01/2033
34074G-DG-6	FLORIDA HURRICANE CATASTROPHE FD FIN COR		07/01/2018	Maturity @ 100.00		500,000	500,000.00	504,270	500,175	333	(508)		(175)		500,000				10,535	07/01/2018
34074G-DH-4	FLORIDA HURRICANE CATASTROPHE FD FIN COR		06/15/2018	Unknown		399,185	400,000.00	411,739	405,236	1,528	(1,227)		301		405,537		(6,352)	(6,352)	11,547	07/01/2020
341271-AC-8	FLORIDA ST BRD ADMIN FIN CORP REV		06/15/2018	Unknown		491,235	500,000.00	514,450	504,685	5,166	(1,267)		3,899		508,584		(17,349)	(17,349)	12,714	07/01/2021
46613S-BB-5	JE A FLA ELEC SYS REV		10/01/2018	Maturity @ 100.00		300,000	300,000.00	348,948	307,578	401	(7,979)		(7,578)		300,000				15,000	10/01/2018
56045R-AH-2	MAINE MUN BD BK		09/01/2018	Maturity @ 100.00		475,000	475,000.00	519,698	482,695	(25)	(7,670)		(7,695)		475,000				21,489	09/01/2018
57583U-SP-9	MASSACHUSETTS ST DEV FIN AGY REV		06/14/2018	Unknown		491,680	500,000.00	505,370	499,460	3,385	(517)		2,868		502,328		(10,648)	(10,648)	11,644	07/01/2020
59261E-AJ-8	METROPOLITAN TRANSN AUTH N Y SPL OBLIG		06/29/2018	Unknown		97,998	100,000.00	101,929	101,836	(317)	(299)		(616)		101,220		(3,222)	(3,222)	2,876	07/01/2023
639662-CL-7	NEBRASKA COOP REPUBLICAN PLATTE ENHANCEM		02/28/2018	Unknown		203,185	200,000.00	201,367	207,312	(6,102)	(42)		(6,144)		201,167		2,018	2,018	1,711	12/15/2035
645918-7Q-0	NEW JERSEY ECONOMIC DEV AUTH REV		03/01/2018	Maturity @ 100.00		75,000	75,000.00	89,134	75,366	101	(467)		(366)		75,000				1,875	03/01/2018
64972B-6V-2	NEW YORK N Y CITY HSG DEV CORP MULTIFAMI		02/28/2018	Unknown		134,742	135,000.00	136,052	136,049	(271)	(53)		(324)		135,725		(983)	(983)	900	05/01/2020
781824-BV-8	RUSH CNTY IND ELEM SCHS BLDG CORP		05/03/2018	Unknown		151,785	150,000.00	158,648	156,693	452	(456)		(4)		156,689		(4,904)	(4,904)	3,588	01/15/2023
80218Y-AB-1	SANTA FE SPRINGS CALIF CMNTY DEV COMMN S		02/28/2018	Unknown		461,832	465,000.00	461,634	461,550	1,550	464		2,014		463,564		(1,732)	(1,732)	2,616	09/01/2018
91412G-QL-2	UNIVERSITY CALIF REVS		02/28/2018	Unknown		111,965	110,000.00	110,816	115,261	(4,533)	(20)		(4,553)		110,708		1,257	1,257	1,328	05/15/2033
914302-AB-0	UNIVERSITY HOUSTON TEX UNIV REVS		02/15/2018	Call @ 100.00		5,000	5,000.00	5,830	5,021	2	(22)		(20)		5,000				125	02/15/2018
914302-AY-0	UNIVERSITY HOUSTON TEX UNIV REVS		02/15/2018	Maturity @ 100.00		170,000	170,000.00	198,336	170,709	52	(761)		(709)		170,000				4,250	02/15/2018
91732S-SQ-0	UTAH ASSD MUN PWR SYS REV		06/29/2018	Unknown		288,924	300,000.00	299,637	296,928	2,710	16		2,726		299,654		(10,730)	(10,730)	5,414	09/01/2025
917572-XA-2	UTAH WTR FIN AGY REV		06/29/2018	Unknown		196,685	200,000.00	201,995	198,736	3,016	(268)		2,748		201,484		(4,799)	(4,799)	3,930	03/01/2021
988211-BP-2	YUBA CALIF LEVEE FING AUTH REV		06/29/2018	Unknown		149,345	150,000.00	151,289	154,179	(3,065)	(112)		(3,177)		151,002		(1,658)	(1,658)	3,976	09/01/2022
3199999 - Subtotal - Bonds - U. S Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						8,851,397	8,882,191.57	9,246,108	8,597,524	4,577	(43,238)		(38,661)		8,964,449		(113,058)	(113,058)	201,137	
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
000000-00-0	Bank of the Ozarks		11/04/2018	Maturity @ 100.00		100,000	100,000.00	100,000	100,000						100,000					11/04/2018
002824-BF-6	ABBOTT LABORATORIES		11/01/2018	Morgan Stanley		113,671	112,000.00	115,778	115,009	627	(302)		325		115,335		(1,664)	(1,664)	3,827	11/30/2026
02587C-GB-0	American Express Bank , FSB		06/14/2018	Unknown		240,750	250,000.00	249,890	249,883	14	10		24		249,907		(9,157)	(9,157)	4,636	09/06/2022
02587D-F3-7	American Express National Bank		06/14/2018	Unknown		244,750	250,000.00	250,000	253,156	(3,156)			(3,156)		250,000		(5,250)	(5,250)	3,545	10/28/2020
02587D-L6-3	American Express Centurion Bank		04/23/2018	Unknown		245,684	250,000.00	250,000	253,373	(3,373)			(3,373)		250,000		(4,316)	(4,316)	4,710	12/30/2020
02587D-Y8-5	American Express National Bank		06/14/2018	Unknown		240,750	250,000.00	249,890	249,883	14	10		24		249,907		(9,157)	(9,157)	4,636	09/06/2022
031162-BW-9	AMGEN INC		06/13/2018	Unknown		490,885	500,000.00	499,936	497,340	2,629	6		2,635		499,975		(9,090)	(9,090)	6,611	05/01/2020
03523T-AN-8	ANHEUSER-BUSCH INBEV NV	c	04/23/2018	VARIOUS		521,875	500,000.00	556,604	530,405	(1,814)	(4,248)		(6,062)		524,343		(6,843)	(6,843)	25,128	01/15/2020
038222-AH-8	APPLIED MATERIALS INC		06/14/2018	Unknown		74,269	75,000.00	75,263	75,822	(669)	(25)		(694)		75,128		(859)	(859)	1,389	10/01/2020
05531F-AN-3	BB&T CORP		05/15/2018	VARIOUS		600,135	600,000.00	604,505	600,312	123	(225)		(102)		600,210		(75)	(75)	2,170	06/19/2018
05565Q-CG-1	BP CAPITAL MARKETS PLC	c	09/26/2018	Maturity @ 100.00		120,000	120,000.00	121,043	120,221	34	(255)		(221)		120,000				2,689	09/26/2018
05574L-TX-6	BNP PARIBAS SA	c	12/12/2018	Maturity @ 100.00		150,000	150,000.00	151,650	150,423	62	(485)		(423)		150,000				3,600	12/12/2018
05580A-AZ-7	BMW Bank of North America		02/28/2018	Unknown		99,275	100,000.00	100,831	100,660	12	(57)		(45)		100,616		(1,341)	(1,341)	483	12/10/2019
05580A-CZ-5	BMW Bank of North America		06/13/2018	Unknown		245,735	250,000.00	250,000	253,209	(3,209)			(3,209)		250,000		(4,265)	(4,265)	3,873	09/30/2020
064159-CU-8	BANK OF NOVA SCOTIA	c	10/30/2018	Maturity @ 100.00		255,000	255,000.00	256,856	255,255	482	(737)		(255)		255,000				5,228	10/30/2018
06849R-AF-9	BARRICK NORTH AMERICA FINANCE LLC		07/17/2018	VARIOUS		250,255	240,000.00	255,5												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identifi- cation	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amorti- zation) / 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 Value at Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
29364D-10-0	ENTERGY ARKANSAS INC		10/29/2018	Unknown		34,741	40,000.00	39,789	40,051	(625)	2		(623)		39,429		(4,688)	(4,688)	1,782	09/01/2066
29364N-10-8	ENTERGY MISSISSIPPI INC		10/29/2018	Unknown		21,581	25,000.00	24,326	25,153	(1,083)	4		(1,079)		24,074		(2,492)	(2,492)	1,324	10/01/2066
29364W-10-8	ENTERGY LOUISIANA LLC		10/29/2018	Unknown		32,417	37,500.00	37,278	37,224	(271)	2		(269)		36,955		(4,538)	(4,538)	1,383	09/01/2066
30231G-AJ-1	EXXON MOBIL CORP		06/13/2018	Unknown		486,830	500,000.00	511,250	499,200	8,933	(883)		8,050		507,250		(20,420)	(20,420)	9,288	03/06/2022
3137G0-UC-1	STACR 18HQA1 M1 - CMO		12/25/2018	Paydown		33,008	33,007.94	33,056			27		27		33,082		(74)	(74)	271	09/25/2030
31677Q-BD-0	FIFTH THIRD BANK		07/20/2018	Call @ 100.00		250,000	250,000.00	249,958	250,293	(300)	8		(292)		250,000				4,927	08/20/2018
34387A-AX-7	Flushing Bank		06/13/2018	Unknown		247,735	250,000.00	250,000	252,506	(2,506)			(2,506)		250,000		(2,265)	(2,265)	2,479	10/31/2019
345397-XW-8	FORD MOTOR CREDIT COMPANY LLC		09/05/2018	Unknown		636,910	650,000.00	672,097	660,166	5,921	(3,275)		2,646		662,812		(25,902)	(25,902)	20,901	03/18/2021
345397-YL-1	FORD MOTOR CREDIT COMPANY LLC		08/30/2018	Unknown		387,985	400,000.00	405,939	404,632	607	(803)		(196)		404,436		(16,451)	(16,451)	12,466	03/28/2022
34540T-RB-0	FORD MOTOR CREDIT COMPANY LLC		09/06/2018	Unknown		183,735	200,000.00	199,265	199,088	206	43		249		199,337		(15,602)	(15,602)	5,706	06/20/2027
36164Q-MS-4	GE CAPITAL INTERNATIONAL FUNDING CO		11/13/2018	Unknown		381,985	400,000.00	404,227	398,156	5,596	(1,114)		4,482		402,637		(20,652)	(20,652)	9,368	11/15/2020
369604-BD-4	GENERAL ELECTRIC CO		11/15/2018	Morgan Stanley		222,318	250,000.00	257,779	249,618	6,673	(1,116)		5,557		255,174		(32,857)	(32,857)	7,500	10/09/2022
369622-SM-8	GENERAL ELECTRIC CAPITAL CORP		12/17/2018	Unknown		149,423	150,000.00	173,871	161,969	3,639	(4,745)		(1,106)		160,862		(11,440)	(11,440)	10,777	02/11/2021
375558-AY-9	GILEAD SCIENCES INC		06/13/2018	Unknown		494,515	500,000.00	505,230	502,340	192	(543)		(351)		501,989		(7,474)	(7,474)	10,249	02/01/2020
38148J-J5-1	Goldman Sachs Bank USA		12/12/2018	Unknown		246,235	250,000.00	250,000	253,239	(3,239)			(3,239)		250,000		(3,765)	(3,765)	7,089	09/09/2020
40429C-GD-8	HSBC FINANCE CORP		04/01/2018	CORPORATE ACTION					244,598	1,050	(241)		809							01/15/2021
406216-AZ-4	HALLIBURTON CO		06/14/2018	Unknown		249,538	250,000.00	260,078	254,653	2,481	(861)		1,620		256,273		(6,735)	(6,735)	4,740	11/15/2021
437078-BB-7	HOME DEPOT INC		09/10/2018	Maturity @ 100.00		50,000	50,000.00	49,930	50,143	(152)	9		(143)		50,000				1,125	09/10/2018
45866F-AC-8	INTERCONTINENTAL EXCHANGE INC		06/13/2018	Unknown		297,435	300,000.00	304,448	303,627	(850)	(431)		(1,281)		302,346		(4,911)	(4,911)	4,446	12/01/2020
48126Y-PU-1	JPMorgan Chase Bank, National Associatio		06/14/2018	Unknown		478,720	500,000.00	500,030	500,000	29	(2)		27		500,027		(21,307)	(21,307)	5,726	11/17/2023
487836-BD-9	KELLOGG CO		06/15/2018	Unknown		407,345	400,000.00	424,824	418,944	(3,923)	(2,229)		(6,152)		412,792		(5,447)	(5,447)	8,000	12/15/2020
55279H-AJ-9	MANUFACTURERS AND TRADERS TRUST CO		03/28/2018	Unknown		245,923	250,000.00	250,210	249,175	943	(14)		929		250,105		(4,182)	(4,182)	3,398	02/06/2020
58013M-EJ-9	MCDONALDS CORP		06/13/2018	Unknown		504,735	500,000.00	525,679	514,840	(1,429)	(2,347)		(3,776)		511,064		(6,329)	(6,329)	16,042	07/15/2020
585055-BA-3	MEDTRONIC INC		04/01/2018	Maturity @ 100.00		75,000	75,000.00	73,025	74,923	(33)	110		77		75,000				516	04/01/2018
585055-BG-0	MEDTRONIC INC		06/13/2018	Unknown		248,137	250,000.00	252,328	251,480	(346)	(228)		(574)		250,906		(2,768)	(2,768)	4,688	03/15/2020
58933Y-AC-9	MERCK & CO INC		01/31/2018	Maturity @ 100.0		100,000	100,000.00	99,864	99,950	45	5		50		100,000				550	01/31/2018
59156R-AT-5	METLIFE INC		08/15/2018	VARIOUS		128,072	125,000.00	148,152	132,815	39	(4,331)		(4,292)		128,522		(3,522)	(3,522)	12,718	02/15/2019
594918-AS-3	MICROSOFT CORP		05/01/2018	Maturity @ 100.00		100,000	100,000.00	99,598	99,834	115	51		166		100,000				500	05/01/2018
60871R-AF-7	MOLSON COORS BREWING CO		03/28/2018	Unknown		239,673	250,000.00	248,233	245,033	3,293	110		3,403		248,436		(8,763)	(8,763)	3,704	07/15/2021
674599-CC-7	OCCIDENTAL PETROLEUM CORP		06/14/2018	Unknown		198,450	200,000.00	205,814	205,042	3	(567)		(564)		204,479		(6,029)	(6,029)	5,208	02/15/2022
68389X-AC-9	ORACLE CORP		04/15/2018	Maturity @ 100.00		75,000	75,000.00	87,206	75,860	(79)	(781)		(860)		75,000				2,156	04/15/2018
69335X-EP-9	PNC BANK NA		06/13/2018	Unknown		492,007	500,000.00	496,670	499,505	(1,249)	319		(930)		498,575		(6,568)	(6,568)	6,197	06/01/2020
713448-DT-2	PEPSICO INC		06/13/2018	Unknown		482,410	500,000.00	500,195	494,815	5,362	(18)		5,344		500,159		(17,749)	(17,749)	6,969	05/02/2022
755111-BR-1	RAYTHEON CO		06/13/2018	Unknown		409,285	400,000.00	435,600	418,040	239	(3,840)		(3,601)		414,439		(5,154)	(5,154)	14,667	02/15/2020
78008S-VD-5	ROYAL BANK OF CANADA		01/16/2018	Maturity @ 100.0		100,000	100,000.00	100,008	99,991	9			9		100,000				750	01/16/2018
824348-AR-7	SHERWIN-WILLIAMS CO		08/29/2018	Unknown		240,513	250,000.00	256,440	253,965	2,412	(518)		1,894		255,859		(15,347)	(15,347)	9,344	08/01/2025
855244-AJ-8	STARBUCKS CORP		06/13/2018	Unknown		194,815	200,000.00	204,782	198,716	4,427	(465)		3,962		202,678		(7,863)	(7,863)	3,628	02/04/2021
88579Y-AQ-4	3M CO		04/23/2018	Unknown		73,716	75,000.00	74,568	74,685	86	27		113		74,798		(1,082)	(1,082)	1,075	08/07/2020
89153U-AE-1	TOTAL CAPITAL CANADA LTD		01/15/2018	Maturity @ 100.0		95,000	95,000.00	95,010	94,978	22			22		95,000				689	01/15/2018
89236T-BP-9	TOYOTA MOTOR CREDIT CORP		06/14/2018	Unknown		397,657	400,000.00	407,124	400,012	4,002	(1,172)		2,830		402,842		(5,185)	(5,185)	7,721	07/18/2019
89236T-CZ-6	TOYOTA MOTOR CREDIT CORP		01/31/2018	Unknown		122,319	125,000.00	124,769	123,200	1,648	4		1,652		124,852		(2,533)	(2,533)	745	04/08/2021
91324P-BJ-0	UNITEDHEALTH GROUP INC		02/15/2018	Maturity @ 100.00		50,000	50,000.00	58,538	50,247	(10)	(237)		(247)		50,000				1,500	02/15/2018
91324P-CC-4	UNITEDHEALTH GROUP INC		06/13/2018	Unknown		242,935	250,000.00	258,380	252,873	3,629	(534)		3,095		255,968		(13,033)	(13,033)	5,391	03/15/2023
91412N-AG-5	UNIVERSITY OF CHICAGO		10/01/2018	Maturity @ 100.00		46,000	46,000.00	45,570	45,170	456	38		494		45,664		336	336	705	10/01/2024
931142-DF-7	WAL MART STORES INC		04/11/2018	Maturity @ 100.00		120,000	120,000.00	119,871	119,970	17	13		30		120,000				675	04/11/2018
98310W-AJ-7	WYNDHAM WORLDWIDE CORP		02/06/2018	Unknown		503,758	500,000.00	529,350	511,400	10,621	(555)		10,066		521,466		(17,709)	(17,709)	9,267	03/01/2022
3899999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						18,874,696	19,108,507.94	19,578,544	19,530,886	62,990	(51,673)		11,317		19,329,851		(472,861)	(472,861)	437,153	
Bonds - Hybrid Securities																				
369604-BQ-5	GENERAL ELECTRIC CO		10/04/2018	Unknown		486,235	500,000.00	515,130	515,300	(3,281)	(2,861)		(6,142)		509,158		(22,923)	(22,923)	20,139	12/29/2049
373334-44-0	GEORGIA POWER CO		10/29/2018	Unknown		91,877	100,000.00	100,246	102,454	(2,219)	(37)		(2,256)		100,198		(8,321)	(8,321)	5,542	10/01/2077
40429C-GD-8	HSBC FINANCE CORP		04/01/2018	Adjustment		247,823	220,000.00	250,540					2,416		245,407				7,221	01/15/2021
4899999 - Subtotal - Bonds - Hybrid Securities						825,935	820,000.00	865,916	617,754	(5,500)	(2,898)		(8,398)		854,763		(28,828)	(28,828)	32,902	
8399997 - Subtotal - Bonds - Part 4						32,952,292	33,232,270.64	34,164,864	32,806,102	69,994	(104,020)		(34,026)		33,565,653		(631,073)	(631,073)	716,817	
8399998 - Summary Item from Part 5 for Bonds						4,085,555	4,070,000.00	4,135,040			(17,379)		(17,379)		4,117,660		(32,105)	(32,105)	110,090	
8399999 - Subtotal - Bonds						37,037,847	37,302,270.64	38,299,904	32,806,102	69,994	(121,399)		(51,405)		37,683,313		(663,178)	(663,178)	826,907	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amorti- zation) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)	15 Total Foreign Exchange Change in B. /A. C. V.						
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
78410V-20-0	SCE TRUST VI		11/16/2018	Unknown	7,800,000	144,068		194,889	187,356	7,533			7,533		194,889		(50,821)	(50,821)	7,313	
8499999 - Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						144,068		194,889	187,356	7,533			7,533		194,889		(50,821)	(50,821)	7,313	
8999997 - Subtotal - Preferred Stocks - Part 4						144,068		194,889	187,356	7,533			7,533		194,889		(50,821)	(50,821)	7,313	
8999999 - Subtotal - Preferred Stocks						144,068		194,889	187,356	7,533			7,533		194,889		(50,821)	(50,821)	7,313	
9799998 - Summary Item from Part 5 for Common Stocks						125,015		125,015						125,015						
9799999 - Subtotal - Common Stocks						125,015		125,015						125,015						
9899999 - Subtotal - Preferred and Common Stocks						269,083		319,904	187,356	7,533			7,533		319,904		(50,821)	(50,821)	7,313	
9999999 - TOTALS						37,306,930		38,619,808	32,993,458	77,527	(121,399)		(43,872)		38,003,217		(713,999)	(713,999)	834,220	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identifi- cation	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
364195-BN-6	GALVESTON CNTY TEX		01/04/2018	Unknown	06/15/2018	Unknown	500,000.000	522,015	509,830	512,914		(9,101)		(9,101)			(3,084)	(3,084)	27,319	13,530
2499999	- Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						500,000.000	522,015	509,830	512,914		(9,101)		(9,101)			(3,084)	(3,084)	27,319	13,530
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
03027X-AD-2	AMERICAN TOWER CORP		06/21/2018	Unknown	08/29/2018	Unknown	650,000.000	678,424	681,170	677,634		(790)		(790)			3,536	3,536	17,694	11,736
06744C-SQ-5	BARCLAYS BANK PLC	c	02/01/2018	Unknown	02/01/2018	Unknown	500,000.000	499,175	499,175	499,175									90	90
120568-AT-7	BUNGE LIMITED FINANCE CORP		04/23/2018	Unknown	10/11/2018	Maturity @ 100.00	350,000.000	371,358	350,000	362,792	(8,566)			(8,566)			(12,792)	(12,792)	37,190	10,743
34540T-TE-2	FORD MOTOR CREDIT COMPANY LLC		06/20/2018	Unknown	08/31/2018	Unknown	500,000.000	499,515	485,985	499,533	18			18			(13,548)	(13,548)	4,056	
376535-60-5	GLADSTONE CAPITAL CORP	c	11/06/2018	Unknown	11/08/2018	Unknown	125,000.000	125,265	125,222	125,264	(1)			(1)			(42)	(42)	43	
444859-BD-3	HUMANA INC		05/11/2018	Unknown	08/29/2018	Unknown	500,000.000	495,825	498,910	496,008	183			183			2,902	2,902	8,021	2,353
539830-BG-3	LOCKHEED MARTIN CORP		01/05/2018	Unknown	06/13/2018	Unknown	250,000.000	254,058	245,683	253,717	(341)			(341)			(8,034)	(8,034)	7,104	3,746
96332H-CF-4	WHIRLPOOL CORP		12/12/2018	Unknown	12/13/2018	Unknown	500,000.000	494,580	494,580	494,580									5,242	5,242
3899999	- Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,375,000.000	3,418,200	3,380,725	3,408,703	(9,497)			(9,497)			(27,978)	(27,978)	79,440	33,910
Bonds - Hybrid Securities																				
67072T-AA-6	NUVEEN FLOATING RATE INCOME FUND		10/01/2018	Unknown	11/21/2018	Call @ 100.00	195,000.000	194,825	195,000	196,043	1,219			1,219			(1,043)	(1,043)	3,331	256
4899999	- Subtotal - Bonds - Hybrid Securities						195,000.000	194,825	195,000	196,043	1,219			1,219			(1,043)	(1,043)	3,331	256
8399998	- Subtotal - Bonds						4,070,000.000	4,135,040	4,085,555	4,117,660	(17,379)			(17,379)			(32,105)	(32,105)	110,090	47,696
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
376535-10-0	GLADSTONE CAPITAL ORD	c	11/07/2018	Unknown	11/08/2018	Unknown	5,000.000	125,015	125,015	125,015										
9099999	- Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						5,000.000	125,015	125,015	125,015										
9799998	- Subtotal - Common Stocks						5,000.000	125,015	125,015	125,015										
9899999	- Subtotal - Preferred and Common Stocks						5,000.000	125,015	125,015	125,015										
9999999	- TOTALS							4,260,055	4,210,570	4,242,675	(17,379)			(17,379)			(32,105)	(32,105)	110,090	47,696

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Sch. D, Pt. 6, Sn. 1, Valuation of Shares
NONE

Sch. D, Pt. 6, Sn. 2, Valuation of Shares
NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Governments - Issuer Obligations																			
UNITED STATES TREASURY			11/20/2018	Unknown	02/21/2019	249,180	(17)	645			250,000	248,552				2.312	N/A		
UNITED STATES TREASURY			10/01/2018	Unknown	03/21/2019	646,705	(9)	3,846			650,000	642,867				2.362	N/A		
0199999 - U.S. Governments - Issuer Obligations						895,885	(26)	4,491			900,000	891,419							
0599999 - Subtotal - U.S. Governments						895,885	(26)	4,491			900,000	891,419							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																			
FEDERAL NATIONAL MORTGAGE ASSOCIATION			03/13/2018	Morgan Stanley	02/26/2019	280,486	(130)	2,004			281,000	278,612	1,220		1.250	2.158	FA	1,756	176
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						280,486	(130)	2,004			281,000	278,612	1,220					1,756	176
3199999 - Subtotal - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						280,486	(130)	2,004			281,000	278,612	1,220					1,756	176
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																			
COMMONWEALTH EDISON CO			04/11/2018	Morgan Stanley	01/15/2019	119,953	(31)	308			120,000	119,676	1,190		2.150	2.511	JJ	1,290	631
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						119,953	(31)	308			120,000	119,676	1,190					1,290	631
3899999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)						119,953	(31)	308			120,000	119,676	1,190					1,290	631
7799999 - Total Bonds - Subtotal - Issuer Obligations						1,296,324	(187)	6,803			1,301,000	1,289,707	2,410					3,046	807
8399999 - TOTAL - Bonds						1,296,324	(187)	6,803			1,301,000	1,289,707	2,410					3,046	807
9199999 - TOTAL Short-Term Investments						1,296,324	(187)	6,803				1,289,707	2,410					3,046	807

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Schedule DB, Part A, Section 1
NONE

Description of Hedged Risk (s)
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB, Part A, Section 2
NONE

Description of Hedged Risk (s)
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB, Part B, Section 1
NONE

Broker Name
NONE

Description of Hedged Risk (s)
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB, Part B, Section 2
NONE

Description of Hedged Risk (s)
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB, Part D, Section 1
NONE

Page E23

Schedule DB, Part D, Section 2, Collateral Pledged By
NONE

Schedule DB, Part D, Section 2, Collateral Pledged To
NONE

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Schedule DL, Part 1, Securities Lending Collateral Assets
NONE

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Schedule DL, Part 2, Securities Lending Collateral Assets
NONE

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Name	Location and Supplemental Information						

Open Depositories							
Bank of America #5526			0.710	7,979		261,744	
BankUnited Operating #5053						1,406,429	
BankUnited Claims #6846						(7,716,111)	
BankUnited MM #5541						1,468,982	
BankUnited Reinsurance #2738			1.570	548,665		35,198,406	
BankUnited LA Claims #8374						(268,493)	
BankUnited ID Claims #3814						(299,082)	
BankUnited NE Claims #6466						(157,925)	
BankUnited NE Holdback #7079			1.140	11,457		1,022,680	
BankUnited AR Claims #1039						(417,751)	
BankUnited UT Claims #6404						(158,404)	
0199998 - Deposits in	6 depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories					(197,473)	
0199999 - TOTAL - Open Depositories				568,101		30,143,003	
0399999 - TOTAL Cash on Deposit				568,101		30,143,003	
0599999 - TOTAL Cash				568,101		30,143,003	

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	60,003,909	4. April	54,677,004	7. July	38,616,406	10. October	19,048,184
2. February	59,947,927	5. May	38,140,585	8. August	14,488,233	11. November	20,973,066
3. March	53,339,749	6. June	48,027,025	9. September	14,952,918	12. December	30,143,003

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE MCNA INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
U.S. Governments, Issuer Obligations								
912828-C2-4	United States Treasury		12/27/2018	1.500	02/28/2019	339,514	1,733	33
0199999	- U.S. Governments, Issuer Obligations					339,514	1,733	33
0599999	- Subtotals - U.S. Governments					339,514	1,733	33
7799999	- TOTAL Bonds, Subtotals - Issuer Obligations					339,514	1,733	33
8399999	- TOTAL Bonds, Subtotals - Bonds					339,514	1,733	33
All Other Money Market Mutual Funds								
123456-79-0	RBC BANK DEPOSIT PROGRAM		12/28/2018	0.100		864,760		834
61747C-82-2	MORG STAN I LQ:GS PAR		12/27/2018	1.970		635,446		1,460
990284-91-1	MERRILL LYNCH		12/31/2018			3,602		10
8699999	- All Other Money Market Mutual Funds					1,503,808		2,304
8899999	- TOTAL Cash Equivalents					1,843,322	1,733	2,337

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

			1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
States, Etc.								
1.	Alabama	AL						
2.	Alaska	AK						
3.	Arizona	AZ						
4.	Arkansas	AR	C		100,180	100,180		
5.	California	CA						
6.	Colorado	CO						
7.	Connecticut	CT						
8.	Delaware	DE						
9.	District of Columbia	DC						
10.	Florida	FL						
11.	Georgia	GA						
12.	Hawaii	HI						
13.	Idaho	ID						
14.	Illinois	IL						
15.	Indiana	IN						
16.	Iowa	IA						
17.	Kansas	KS						
18.	Kentucky	KY						
19.	Louisiana	LA						
20.	Maine	ME						
21.	Maryland	MD						
22.	Massachusetts	MA						
23.	Michigan	MI						
24.	Minnesota	MN						
25.	Mississippi	MS						
26.	Missouri	MO						
27.	Montana	MT						
28.	Nebraska	NE						
29.	Nevada	NV	B		200,094	198,500		
30.	New Hampshire	NH						
31.	New Jersey	NJ						
32.	New Mexico	NM						
33.	New York	NY						
34.	North Carolina	NC						
35.	North Dakota	ND						
36.	Ohio	OH						
37.	Oklahoma	OK						
38.	Oregon	OR						
39.	Pennsylvania	PA						
40.	Rhode Island	RI						
41.	South Carolina	SC						
42.	South Dakota	SD						
43.	Tennessee	TN						
44.	Texas	TX	B		2,397,953	2,393,466		
45.	Utah	UT						
46.	Vermont	VT						
47.	Virginia	VA						
48.	Washington	WA						
49.	West Virginia	WV						
50.	Wisconsin	WI						
51.	Wyoming	WY						
52.	American Samoa	AS						
53.	Guam	GU						
54.	Puerto Rico	PR						
55.	U. S. Virgin Islands	VI						
56.	Northern Mariana Islands	MP						
57.	Canada	CAN						
58.	Aggregate Alien and Other	OT	XXX XXX	XXX XXX	2,698,227	2,692,146		
59.	Total							
DETAILS OF WRITE-INS								
5801.								
5802.								
5803.								
5898.	Sum of remaining write-ins for Line 58 from overflow page		XXX	XXX				
5899.	Total (Lines 5801 - 5803 + 5898)		XXX	XXX				

Health

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