



# HEALTH QUARTERLY STATEMENT

As of March 31, 2019  
of the Condition and Affairs of the

## Molina Healthcare of Michigan, Inc.

NAIC Group Code.....1531, 1531 (Current Period) (Prior Period) NAIC Company Code..... 52630 Employer's ID Number..... 38-3341599

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

Licensed as Business Type Health Maintenance Organization Is HMO Federally Qualified? Yes [ ] No [ X ]

Incorporated/Organized..... February 12, 1997 Commenced Business..... January 1, 1998

Statutory Home Office 880 W. Long Lake Rd., Suite 600 .. Troy .. MI .. US .. 48098-4504  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 880 W. Long Lake Rd., Suite 600 .. Troy .. MI .. US .. 48098-4504 248-925-1700  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 880 W. Long Lake Rd., Suite 600 .. Troy .. MI .. US .. 48098-4504  
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 880 W. Long Lake Rd., Suite 600 .. Troy .. MI .. US .. 48098-4504 248-925-1700  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.molinahealthcare.com

Statutory Statement Contact Margaret Alderton Crandell 248-925-1701  
(Name) (Area Code) (Telephone Number) (Extension)  
peggy.crandell@molinahealthcare.com 855-502-4911  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
1. Christine Margaret Surdock	President	2. Dennis Selorm Akotia	Chief Financial Officer
3. Jeffrey Don Barlow	Secretary	4.	

### OTHER

### DIRECTORS OR TRUSTEES

Christine Margaret Surdock	Matthew Carter Schueren	Scott Robert Johnson	Donna Marie Sickler
Joanne Carol Smith #	Marissa Ann Morgan		

State of..... Michigan  
County of..... Oakland

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

_____ (Signature) Christine Margaret Surdock _____ 1. (Printed Name) _____ President _____ (Title)	_____ (Signature) Dennis Selorm Akotia _____ 2. (Printed Name) _____ Chief Financial Officer _____ (Title)	_____ (Signature) Jeffrey Don Barlow _____ 3. (Printed Name) _____ Secretary _____ (Title)
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Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_

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

## ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	80,991,902		80,991,902	82,447,227
2. Stocks:				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....(12,802,223)), cash equivalents (\$.....83,023,621) and short-term investments (\$.....191,873,720).....	262,095,118		262,095,118	264,245,670
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....			.0	
9. Receivables for securities.....	9,750,000		9,750,000	
10. Securities lending reinvested collateral assets.....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	352,837,020	.0	352,837,020	346,692,897
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	1,774,181		1,774,181	1,170,382
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	53,755,335		53,755,335	100,600,360
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
15.3 Accrued retrospective premiums (\$.....269,226) and contracts subject to redetermination (\$.....18,651,911).....	18,921,137		18,921,137	9,831,684
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	413,050		413,050	273,661
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	1,008,286
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	16,848,705	8,290,387	8,558,318	5,606,258
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	100,694	100,694	.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	2,901,993	2,901,993	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	
24. Health care (\$.....12,155,079) and other amounts receivable.....	42,012,843	29,857,764	12,155,079	12,306,879
25. Aggregate write-ins for other than invested assets.....	43,909,607	26,281,935	17,627,672	21,052,810
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	533,474,565	67,432,773	466,041,792	498,543,217
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	533,474,565	67,432,773	466,041,792	498,543,217

### DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Prepaid expenses/deposits.....	74,616	74,616	.0	
2502. Goodwill and intangible assets.....	43,834,991	26,207,319	17,627,672	21,052,810
2503.....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	43,909,607	26,281,935	17,627,672	21,052,810

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	158,511,038	265,836	158,776,874	172,065,043
2. Accrued medical incentive pool and bonus amounts.....	10,347,552		10,347,552	8,831,025
3. Unpaid claims adjustment expenses.....	2,141,810	4,292	2,146,102	2,324,862
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act.....	26,295,247		26,295,247	26,532,057
5. Aggregate life policy reserves.....			.0	
6. Property/casualty unearned premium reserve.....			.0	
7. Aggregate health claim reserves.....			.0	
8. Premiums received in advance.....	887,886		887,886	1,138,023
9. General expenses due or accrued.....	6,711,442		6,711,442	36,689,619
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	10,769,738		10,769,738	1,403,799
10.2 Net deferred tax liability.....			.0	
11. Ceded reinsurance premiums payable.....			.0	
12. Amounts withheld or retained for the account of others.....	180		180	
13. Remittances and items not allocated.....			.0	
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			.0	
15. Amounts due to parent, subsidiaries and affiliates.....	1,888,512		1,888,512	4,076,390
16. Derivatives.....			.0	
17. Payable for securities.....			.0	
18. Payable for securities lending.....			.0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and certified \$.....0 reinsurers).....			.0	
20. Reinsurance in unauthorized and certified (\$.....0) companies.....			.0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			.0	
22. Liability for amounts held under uninsured plans.....	1,147,763		1,147,763	
23. Aggregate write-ins for other liabilities (including \$....44,607,781 current).....	44,607,781	.0	44,607,781	8,295,228
24. Total liabilities (Lines 1 to 23).....	263,308,949	270,128	263,579,077	261,356,046
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	8,300,000	.0
26. Common capital stock.....	XXX	XXX	159,000	159,000
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX	82,404,971	82,404,971
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	.0	.0
31. Unassigned funds (surplus).....	XXX	XXX	111,598,744	154,623,200
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	202,462,715	237,187,171
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	466,041,792	498,543,217

### DETAILS OF WRITE-INS

2301. Premium/use taxes due.....	32,037,843		32,037,843	541,945
2302. Amounts due to government agencies.....	12,569,938		12,569,938	7,753,283
2303. ....			.0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	.0	.0	.0	.0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	44,607,781	.0	44,607,781	8,295,228
2501. 2020 health insurer fee accrual estimate.....	XXX	XXX	8,300,000	
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	8,300,000	.0
3001. ....				
3002. ....				
3003. ....				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	.0	.0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	.0	.0

## STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX	1,109,967	1,176,166	4,705,837
2. Net premium income (including \$.....0 non-health premium income).....	XXX	422,440,628	450,845,853	1,791,104,788
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	(680,929)	(642,859)	(1,361,984)
4. Fee-for-service (net of \$.....0 medical expenses).....	XXX			
5. Risk revenue.....	XXX			
6. Aggregate write-ins for other health care related revenues.....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	421,759,699	450,202,994	1,789,742,804
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....		201,043,593	230,062,633	914,970,132
10. Other professional services.....		8,301,971	4,098,668	26,123,440
11. Outside referrals.....	643,671	13,520,592	18,288,673	69,575,306
12. Emergency room and out-of-area.....		39,098,681	38,039,029	154,590,867
13. Prescription drugs.....		51,679,054	57,443,292	213,363,565
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		4,574,987	2,129,695	11,866,195
16. Subtotal (Lines 9 to 15).....	643,671	318,218,878	350,061,990	1,390,489,505
<b>Less:</b>				
17. Net reinsurance recoveries.....		140,286	233,800	190,859
18. Total hospital and medical (Lines 16 minus 17).....	643,671	318,078,592	349,828,190	1,390,298,646
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....11,118,614 cost containment expenses.....		13,163,528	12,807,800	53,342,663
21. General administrative expenses.....		50,860,056	74,340,707	219,013,930
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only).....				
23. Total underwriting deductions (Lines 18 through 22).....	643,671	382,102,176	436,976,697	1,662,655,239
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	39,657,523	13,226,297	127,087,565
25. Net investment income earned.....		2,456,413	1,372,892	7,141,128
26. Net realized capital gains (losses) less capital gains tax of \$.....1.....		3	(12,329)	(12,973)
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	2,456,416	1,360,563	7,128,155
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)].....				
29. Aggregate write-ins for other income or expenses.....	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	42,113,939	14,586,860	134,215,720
31. Federal and foreign income taxes incurred.....	XXX	9,365,938	11,903,783	36,721,018
32. Net income (loss) (Lines 30 minus 31).....	XXX	32,748,001	2,683,077	97,494,702

### DETAILS OF WRITE-INS

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

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

CAPITAL AND SURPLUS ACCOUNT	1	2	3
	Current Year to Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	237,187,171	160,299,190	160,299,190
34. Net income or (loss) from Line 32.....	32,748,001	2,683,077	97,494,702
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....			
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	2,387,764	395,011	(1,911,994)
39. Change in nonadmitted assets.....	(9,860,221)	6,820,946	14,305,273
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....			
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....	(60,000,000)		(33,000,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	(34,724,456)	9,899,034	76,887,981
49. Capital and surplus end of reporting period (Line 33 plus 48).....	202,462,715	170,198,224	237,187,171

**DETAILS OF WRITE-INS**

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

## CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	465,892,216	449,575,791	1,705,382,874
2. Net investment income.....	1,800,554	1,432,621	7,678,937
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	467,692,770	451,008,412	1,713,061,811
5. Benefit and loss related payments.....	339,532,660	341,458,163	1,417,663,869
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	59,866,532	46,811,027	238,173,988
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 1 tax on capital gains (losses).....		(7,857,013)	29,871,986
10. Total (Lines 5 through 9).....	399,399,192	380,412,177	1,685,709,843
11. Net cash from operations (Line 4 minus Line 10).....	68,293,578	70,596,235	27,351,968
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	90,287,090	22,650,000	115,541,957
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	4		6,216
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	90,287,094	22,650,000	115,548,172
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	88,779,705	3,504,130	63,711,916
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	9,750,000		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	98,529,705	3,504,130	63,711,916
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(8,242,611)	19,145,870	51,836,257
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	60,000,000		33,000,000
16.6 Other cash provided (applied).....	(2,201,519)	1,167,028	(1,547,743)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(62,201,519)	1,167,028	(34,547,743)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(2,150,552)	90,909,133	44,640,482
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	264,245,670	219,605,188	219,605,188
19.2 End of period (Line 18 plus Line 19.1).....	262,095,118	310,514,321	264,245,670

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

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

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
<b>Total Members at End of:</b>										
1. Prior Year.....	383,277	14,968						23,217	345,092	
2. First Quarter.....	368,551	6,752						23,031	338,768	
3. Second Quarter.....	0									
4. Third Quarter.....	0									
5. Current Year.....	0									
6. Current Year Member Months.....	1,109,967	21,816						69,095	1,019,056	
<b>Total Member Ambulatory Encounters for Period:</b>										
7. Physician.....	544,605	8,560						83,387	452,658	
8. Non-Physician.....	680,362	7,600						167,704	505,058	
9. Total.....	1,224,967	16,160	0	0	0	0	0	251,091	957,716	0
10. Hospital Patient Days Incurred.....	70,476	751						30,715	39,010	
11. Number of Inpatient Admissions.....	7,016	75						1,424	5,517	
12. Health Premiums Written (a).....	422,925,926	10,679,238						112,214,041	300,032,647	
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	422,244,997	10,679,238						111,533,112	300,032,647	
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	336,475,098	5,574,947						81,445,640	249,454,511	
18. Amount Incurred for Provision of Health Care Services.....	318,218,878	4,254,350						89,213,078	224,751,450	

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(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees \$....112,214,041.

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

### Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
<b>Claims Unpaid (Reported)</b>						
CVS Caremark.....	13,627,461					13,627,461
Provider Payables.....	354,008	2,170,313	174,302		2,450,674	5,149,297
0199999. Individually Listed Claims Unpaid.....	13,981,469	2,170,313	174,302	0	2,450,674	18,776,758
0399999. Aggregate Accounts Not Individually Listed-Covered.....	2,220,352	1,756,367	1,665,287	64,182	1,375,759	7,081,947
0499999. Subtotals.....	16,201,821	3,926,680	1,839,589	64,182	3,826,433	25,858,705
0599999. Unreported Claims and Other Claim Reserves.....						132,918,169
0799999. Total Claims Unpaid.....						158,776,874
0899999. Accrued Medical Incentive Pool and Bonus Amounts.....						10,347,552



## UNDERWRITING AND INVESTMENT EXHIBIT

### Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical).....	1,645,067	3,929,570	612,038	1,530,463	2,257,105	3,687,835
2. Medicare Supplement.....					.0	
3. Dental only.....					.0	
4. Vision only.....					.0	
5. Federal Employees Health Benefits Plan.....					.0	
6. Title XVIII - Medicare.....	32,225,235	42,361,156	6,662,076	41,267,907	38,887,311	48,067,230
7. Title XIX - Medicaid.....	93,635,439	162,538,345	23,821,443	84,882,947	117,456,882	120,309,978
8. Other health.....					.0	
9. Health subtotal (Lines 1 to 8).....	127,505,741	208,829,071	31,095,557	127,681,317	158,601,298	172,065,043
10. Healthcare receivables (a).....	18,626,073	21,476,359		1,910,411	18,626,073	32,469,806
11. Other non-health.....					.0	
12. Medical incentive pools and bonus amounts.....	3,058,460		6,576,292	3,771,260	9,634,752	8,831,025
13. Totals (Lines 9-10+11+12).....	111,938,128	187,352,712	37,671,849	129,542,166	149,609,977	148,426,262

609

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

## NOTES TO FINANCIAL STATEMENTS

The interim financial information presented below has been prepared under the assumption that users of such interim financial information have either read or have access to the annual statement of Molina Healthcare of Michigan, Inc. (the "Plan") for the fiscal year ended December 31, 2018. Accordingly, footnote disclosures that would substantially duplicate the disclosures contained in the December 31, 2018 annual statement or audited financial statements have been omitted.

### Note 1 – Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The Plan is a wholly owned subsidiary of Molina Healthcare, Inc. ("Molina"). The financial statements of the Plan are presented on the basis of accounting practices prescribed or permitted by the State of Michigan, Department of Insurance and Financial Services (the "Department").

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

Such prescribed accounting practices have no significant effect on the Plan's statutory basis financial statements for the periods presented.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
<b>NET INCOME</b>					
(1) Molina Healthcare of Michigan, Inc. Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 32,748,001	\$ 97,494,702
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 32,748,001	\$ 97,494,702
<b>SURPLUS</b>					
(5) Molina Healthcare of Michigan, Inc. Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 202,462,715	\$ 237,187,171
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 202,462,715	\$ 237,187,171

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

No significant change.

#### C. Accounting Policy

(1) No significant change.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method: No significant change.

(3) - (5) No significant changes.

(6) Basis for Loan-Backed Securities and Adjustment Methodology: None.

(7) – (13) No significant changes.

#### D. Going Concern

The Plan is not aware of any relevant conditions or events that raise substantial doubt about its abilities to continue as a going concern.

### Note 2 – Accounting Changes and Corrections of Errors

None.

### Note 3 – Business Combinations and Goodwill

No significant change.

### Note 4 – Discontinued Operations

None.

### Note 5 – Investments

A. – C. None.

D. Loan-Backed Securities: None.

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

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## NOTES TO FINANCIAL STATEMENTS

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- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing: None.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: None.
- H. Repurchase Agreements Transactions Accounted for as a Sale: None.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale: None.
- J. Real Estate: None.
- K. Investment in Low-Income Housing Tax Credits (LIHTC): None.
- L. Restricted Assets: No significant change.
- M. Working Capital Finance Investments: None.
- N. Offsetting and Netting of Assets and Liabilities: None.
- O. Structured Notes: None.
- P. 5GI Securities: None.
- Q. Short Sales: None.
- R. Prepayment Penalty and Acceleration Fees: None.

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

None.

**Note 7 – Investment Income**

No significant change.

**Note 8 – Derivative Instruments**

A. – G. None.

H. Total Premium Costs for Contracts: None.

**Note 9 – Income Taxes**

No significant change.

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

A. No significant change.

B. – C. The Plan paid Molina an ordinary dividend in cash amounting to \$60.0 million on March 29, 2019.

D. – N. No significant changes.

**Note 11 – Debt**

A. None.

B. FHLB (Federal Home Loan Bank) Agreements: None.

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

A. – D. Defined Benefit Plan: None.

E. Defined Contribution Plans: No significant change.

F. Multiemployer Plans: None.

G. Consolidated/Holding Company Plans: No significant change.

H. Postemployment Benefits and Compensated Absences: No significant change.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17): None.

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

(1) – (3) No significant changes.

(4) The Plan paid Molina an ordinary dividend in cash amounting to \$60.0 million on March 29, 2019.

(5) – (8) No significant changes.

(9) Changes in the balance of special surplus funds: The Plan reclassified an amount equal to 25% of its estimated 2020 health insurer fee to special surplus funds in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 106, *Affordable Care Act Assessments*, requirements.

(10) – (13) No significant changes.

**NOTES TO FINANCIAL STATEMENTS****Note 14 – Liabilities, Contingencies and Assessments**

No significant change.

**Note 15 – Leases**

No significant change.

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

No significant change.

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

- A. Transfers of Receivables Reported as Sales: None.
- B. Transfer and Servicing of Financial Assets: None.
- C. Wash Sales: None.

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

## A. ASO Plans

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2019:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	\$ 28,460	\$ 28,460
b. Total net other income or expenses (including interest paid to or receive from plans)			
c. Net gain or (loss) from operations		28,460	28,460
d. Total claim payment volume	\$	\$ 104,964,146	\$ 104,964,146

- B. ASC Plans: None.
- C. No significant change.

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

No significant change.

**Note 20 – Fair Value Measurements**

## A. Fair Value Measurements

- (1) Fair Value Measurements at Reporting Date: The Plan's assets measured and reported at fair value on a recurring basis are listed in the table below. The Plan receives monthly statements from investment brokers that provide market pricing. There were no transfers between Level 1 and Level 2 of the fair value hierarchy.

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Other money market mutual fund	\$	\$ 57,446,494	\$	\$	\$ 57,446,494
Total	\$	\$ 57,446,494	\$	\$	\$ 57,446,494

- (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy: None.
- (3) Policy for Determining When Transfers Between Levels are Recognized: The actual date of the event or change in circumstances that caused the transfer.
- (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement: Level 2 financial instruments include investments that are traded frequently though not necessarily daily. Fair value for these securities is determined using a market approach based on quoted prices for similar securities in active markets or quoted prices for identical securities in inactive markets.
- (5) Derivative Assets and Liabilities: None.

- B. Fair Value Reporting under SSAP No. 100, *Fair Value Measurement*, and Other Accounting Pronouncements: In addition to bonds and short-term investments (see below), the Plan's statutory basis balance sheets typically include the following financial instruments: investment income due and accrued, federal income tax recoverable (payable), receivables, and current liabilities. The Plan believes the carrying amounts of these financial instruments approximate the fair value of these financial instruments because of the relatively short period of time between the origination of the instruments and their expected realization or payment.

## C. Aggregate Fair Value Hierarchy

The aggregate fair value hierarchy of all financial instruments as of March 31, 2019 is presented in the table below:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Industrial & Miscellaneous	\$ 230,846,365	\$ 230,893,675	\$	\$ 230,846,365	\$	\$	\$
Open depositories	\$ (12,802,223)	\$ (12,802,223)	\$ (12,802,223)	\$	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Other money market mutual fund	\$ 57,446,494	\$ 57,446,494	\$	\$ 57,446,494	\$	\$	\$
Special revenue & assessment obligations	\$ 31,835,772	\$ 31,837,599	\$	\$ 31,835,772	\$	\$	\$
US Government	\$ 35,721,687	\$ 35,711,475	\$	\$ 35,721,687	\$	\$	\$
Total financial instruments	\$ 343,048,095	\$ 343,087,020	\$ (12,802,223)	\$ 355,850,318	\$	\$	\$

D. Not Practicable to Estimate Fair Value: None.

E. NAV Practical Expedient Investments: None.

**Note 21 – Other Items**

A. – B. No significant change.

C. Other Disclosures and Unusual Items:

The state of Michigan is participating in CMS’s dual eligible demonstration to integrate Medicare and Medicaid services for dual eligible individuals. The Plan refers to the demonstration as its Medicare-Medicaid Plan (“MMP”) implementation. The Department has instructed the Plan to report all MMP results under the Medicare category.

D. – H. No significant change.

**Note 22 – Events Subsequent**

Subsequent events were considered through May 10, 2019, the date the statutory financial statements were available to be issued.

**Note 23 – Reinsurance**

No significant change.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

A. – D. No significant changes.

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions Yes [ X ] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year to date:

a. Permanent ACA Risk Adjustment Program	AMOUNT
<b>Assets</b>	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$
<b>Liabilities</b>	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ 31,994
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool payments)	\$ 22,262,080
<b>Operations (Revenue &amp; Expenses)</b>	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ 901,098
5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	\$ (3,276)

b. Transitional ACA Reinsurance Program	AMOUNT
<b>Assets</b>	
1. Amounts recoverable for claims paid due to ACA Reinsurance	\$
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	\$
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	\$
<b>Liabilities</b>	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	\$
5. Ceded reinsurance premiums payable due to ACA Reinsurance	\$
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	\$
<b>Operations (Revenue &amp; Expenses)</b>	
7. Ceded reinsurance premiums due to ACA Reinsurance	\$
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	\$
9. ACA Reinsurance contributions – not reported as ceded premium	\$

c. Temporary ACA Risk Corridors Program	AMOUNT
<b>Assets</b>	
1. Accrued retrospective premium due to ACA Risk Corridors	\$
<b>Liabilities</b>	
3. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	\$
<b>Operations (Revenue &amp; Expenses)</b>	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	\$
4. Effect of ACA Risk Corridors on change in reserves for rate credits	\$

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

	Accrued During	Received or Paid as of	Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
			Prior Year	Prior Year	To Prior Year	To Prior Year		Cumulative	Cumulative

**NOTES TO FINANCIAL STATEMENTS**

	the Prior Year on Business Written Before Dec. 31 of the Prior Year		the Current Year to Date on Business Written Before Dec. 31 of the Prior Year		Accrued Less Payments (Col. 1-3)	Accrued Less Payments (Col. 2-4)	Balances	Balances		Balance from Prior Years (Col. 1-3+7)	Balance from Prior Years (Col. 2-4+8)
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	5 Receivable	6 (Payable)	7 Receivable	8 (Payable)		9 Receivable	10 (Payable)
<b>a. Permanent ACA Risk Adjustment Program</b>											
1. Premium adjustments receivable (including high risk pool payments)	\$	\$	\$	\$	\$	\$	\$	\$		A	\$
2. Premium adjustments (payable) (including high risk pool payments)		(23,163,147)				(23,163,147)		2,255,839		B	(20,907,308)
3. Subtotal ACA Permanent Risk Adjustment Program	\$	\$ (23,163,147)	\$	\$	\$	\$ (23,163,147)	\$	\$ 2,255,839		\$	\$ (20,907,308)
<b>b. Transitional ACA Reinsurance Program</b>											
1. Amounts recoverable for claims paid	\$ 587	\$	\$ 897	\$	\$ (310)	\$	\$ 310	\$		C	\$
2. Amounts recoverable for claims unpaid (contra liability)										D	
3. Amounts receivable relating to uninsured plans										E	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums										F	
5. Ceded reinsurance premiums payable										G	
6. Liability for amounts held under uninsured plans										H	
7. Subtotal ACA Transitional Reinsurance Program	\$ 587	\$	\$ 897	\$	\$ (310)	\$	\$ 310	\$			\$
<b>c. Temporary ACA Risk Corridors Program</b>											
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$		I	\$
2. Reserve for rate credits or policy experience rating refunds										J	
3. Subtotal ACA Risk Corridors Program	\$	\$	\$	\$	\$	\$	\$	\$			\$
<b>d. Total for ACA Risk Sharing Provisions</b>	\$ 587	\$ (23,163,147)	\$ 897	\$	\$ (310)	\$ (23,163,147)	\$ 310	\$ 2,255,839		\$	\$ (20,907,308)

**Explanations of Adjustments**

B. Adjustments are changes in estimates based on additional information since December 31, 2018.

C. Adjustment reflects final settlement for 2016.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year: None.

(5) ACA Risk Corridors Receivable as of Reporting Date: The Plan had no ACA risk corridor receivables for periods from 2014 to 2016.

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses****A. Change in Incurred Losses and Loss Adjustment Expenses**

The change in prior year estimated claims reserves represents favorable development in claims experience. Original estimates are increased or decreased as additional information becomes known regarding incurred reported claims. Claims unpaid activity during the current period is summarized below:

	Three months ended 3/31/2019
Unpaid claims liabilities, accrued medical incentives, and claims adjustment expenses, beginning of period	\$ 183,220,930
Add provision for claims, net of reinsurance:	
Current year	318,811,291
Prior years	(732,699)
Net incurred claims during the current year	318,078,592
Deduct paid claims, net of reinsurance:	
Current year	212,026,919
Prior years	127,505,741
Net paid claims during the current year	339,532,660

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**NOTES TO FINANCIAL STATEMENTS**

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Change in claims adjustment expenses	(178,760)
Change in health care receivables	9,543,037
Change in amounts due from reinsurers	<u>139,389</u>
Unpaid claims liabilities, accrued medical incentives, and claims adjustment expenses, end of period	<u><u>\$ 171,270,528</u></u>

- B. Information about Significant Changes in Methodologies and Assumptions: The Plan did not make any significant changes in methodologies and assumptions used in the calculation of the liability for claims unpaid and unpaid Claim adjustment expenses in 2019.

**Note 26 – Intercompany Pooling Arrangements**

None.

**Note 27 – Structured Settlements**

None.

**Note 28 – Health Care Receivables**

No significant change.

**Note 29 – Participating Policies**

None.

**Note 30 – Premium Deficiency Reserves**

No significant change.

**Note 31 – Anticipated Salvage and Subrogation**

None.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

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

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

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

2.2 If yes, date of change: \_\_\_\_\_

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.

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

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

Molina Healthcare of Kentucky, Inc. has been added to the organizational chart, and Molina Healthcare of South Carolina, Inc. has been converted from a limited liability company to a corporation.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No [ ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 1179929

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

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

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

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

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

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

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/15/2017

6.4 By what department or departments?

Michigan Department of Insurance and Financial Services

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

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

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

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

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

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

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



# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

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

### FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

### INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0

13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ ] No [X]

14.2 If yes, please complete the following:

14.21 Bonds

14.22 Preferred Stock

14.23 Common Stock

14.24 Short-Term Investments

14.25 Mortgage Loans on Real Estate

14.26 All Other

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

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

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	0	0
	0	0
	0	0
	0	0
\$	0	\$ 0
\$	0	\$ 0

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

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

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

16.3 Total payable for securities lending reported on the liability page: \$ 0

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

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

1 Name of Custodian(s)	2 Custodian Address
Oppenheimer Trust Company	18 Columbia Turnpike Florham Park NJ 07932
UBS Financial Services	1000 Harbor Blvd Weehawken, NJ 07086
US Bank	60 Livingston Ave. St Paul, MN 55107

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Oppenheimer Trust Company and UBS	US Bank	02/01/2019	Consolidation of custodian

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

1 Name of Firm or Individual	2 Affiliation
Oppenheimer & Co	U
UBS Financial Services	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
249	Oppenheimer & Co		SEC	NO

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
8174	UBS Financial Services		SEC	NO

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes  No

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

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

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

## GENERAL INTERROGATORIES (continued)

### PART 2 - HEALTH

1. Operating Percentages:		
1.1 A&H loss percent .....		78.1 %
1.2 A&H cost containment percent .....		2.6 %
1.3 A&H expense percent excluding cost containment expenses .....		12.5 %
2.1 Do you act as a custodian for health savings accounts? .....	Yes [ ]	No [ X ]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.		0
2.3 Do you act as an administrator for health savings accounts? .....	Yes [ ]	No [ X ]
2.4 If yes, please provide the amount of funds administered as of the reporting date.		0
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	Yes [ ]	No [ X ]
3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....	Yes [ ]	No [ X ]

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

**A&H Non-Affiliates**

23680.....	47-0698507.....	01/01/2019	Odyssey Reinsurance Company.....	CT.....	SSL/I.....	Authorized.....	.....	.....
------------	-----------------	------------	----------------------------------	---------	------------	-----------------	-------	-------

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7	9 Deposit-Type Contracts
1. Alabama.....AL	N								0
2. Alaska.....AK	N								0
3. Arizona.....AZ	N								0
4. Arkansas.....AR	N								0
5. California.....CA	N								0
6. Colorado.....CO	N								0
7. Connecticut.....CT	N								0
8. Delaware.....DE	N								0
9. District of Columbia.....DC	N								0
10. Florida.....FL	N								0
11. Georgia.....GA	N								0
12. Hawaii.....HI	N								0
13. Idaho.....ID	N								0
14. Illinois.....IL	N								0
15. Indiana.....IN	N								0
16. Iowa.....IA	N								0
17. Kansas.....KS	N								0
18. Kentucky.....KY	N								0
19. Louisiana.....LA	N								0
20. Maine.....ME	N								0
21. Maryland.....MD	N								0
22. Massachusetts.....MA	N								0
23. Michigan.....MI	L	10,679,238	112,214,041	300,032,647				422,925,926	
24. Minnesota.....MN	N								0
25. Mississippi.....MS	N								0
26. Missouri.....MO	N								0
27. Montana.....MT	N								0
28. Nebraska.....NE	N								0
29. Nevada.....NV	N								0
30. New Hampshire.....NH	N								0
31. New Jersey.....NJ	N								0
32. New Mexico.....NM	N								0
33. New York.....NY	N								0
34. North Carolina.....NC	N								0
35. North Dakota.....ND	N								0
36. Ohio.....OH	N								0
37. Oklahoma.....OK	N								0
38. Oregon.....OR	N								0
39. Pennsylvania.....PA	N								0
40. Rhode Island.....RI	N								0
41. South Carolina.....SC	N								0
42. South Dakota.....SD	N								0
43. Tennessee.....TN	N								0
44. Texas.....TX	N								0
45. Utah.....UT	N								0
46. Vermont.....VT	N								0
47. Virginia.....VA	N								0
48. Washington.....WA	N								0
49. West Virginia.....WV	N								0
50. Wisconsin.....WI	N								0
51. Wyoming.....WY	N								0
52. American Samoa.....AS	N								0
53. Guam.....GU	N								0
54. Puerto Rico.....PR	N								0
55. U.S. Virgin Islands.....VI	N								0
56. Northern Mariana Islands.....MP	N								0
57. Canada.....CAN	N								0
58. Aggregate Other alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal.....XXX		10,679,238	112,214,041	300,032,647	0	0	0	422,925,926	0
60. Reporting entity contributions for Employee Benefit Plans.....XXX								0	
61. Total (Direct Business).....XXX		10,679,238	112,214,041	300,032,647	0	0	0	422,925,926	0

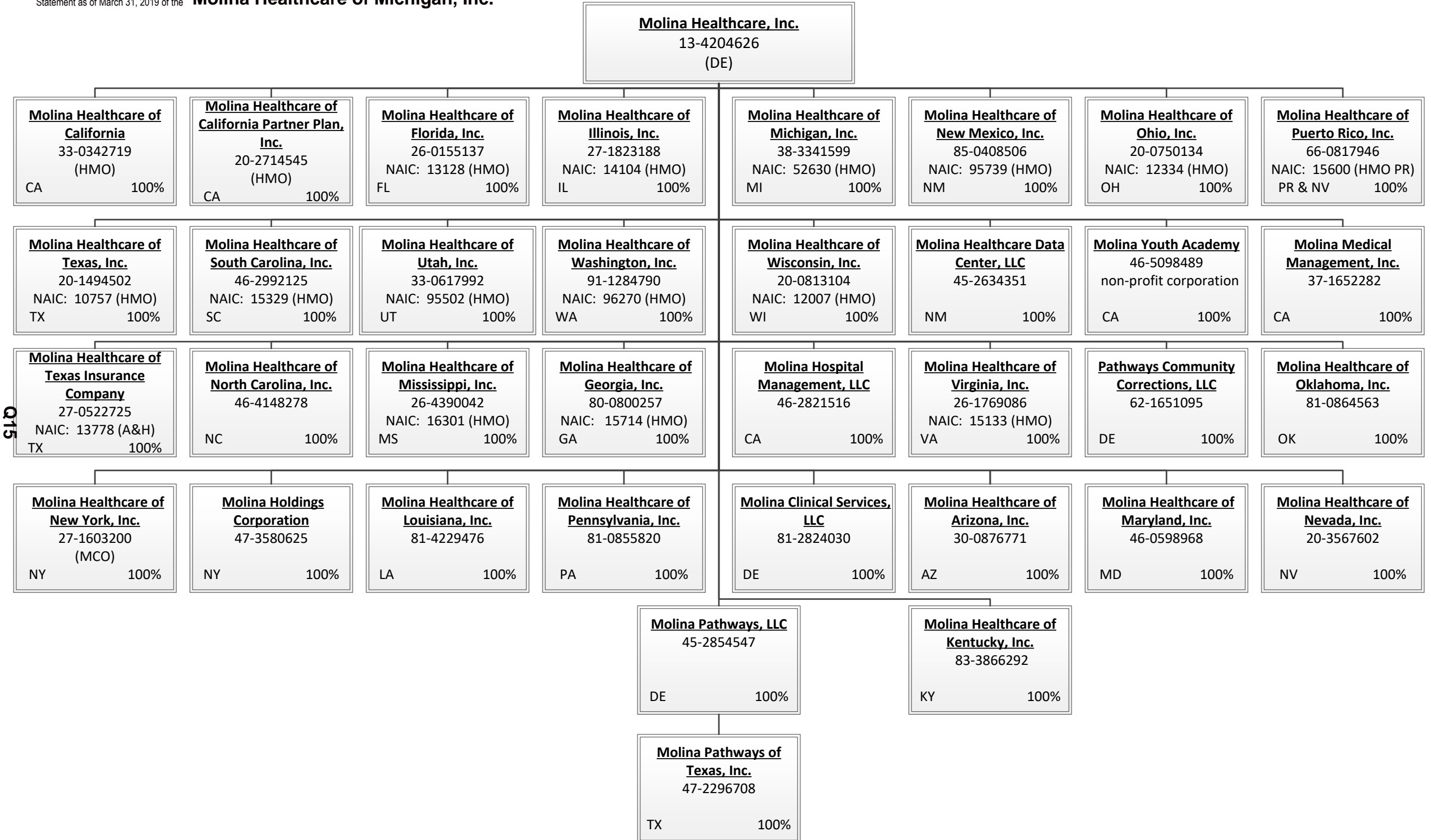
**DETAILS OF WRITE-INS**

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

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
		N - None of the above - Not allowed to write business in the state.....	56

**Molina Healthcare of Michigan, Inc.**



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## SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
<b>Members</b>															
1531	Molina Healthcare, Inc.	00000	13-4204626		1179929	New York Stock Exchange	Molina Healthcare, Inc.	DE	UDP	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	81-2824030				Molina Clinical Services, LLC	DE	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	45-2634351				Molina Healthcare Data Center, LLC	NM	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	30-0876771				Molina Healthcare of Arizona, Inc.	AZ	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	33-0342719				Molina Healthcare of California	CA	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	20-2714545				Molina Healthcare of California Partner Plan, Inc.	CA	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	13128	26-0155137				Molina Healthcare of Florida, Inc.	FL	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	15714	80-0800257				Molina Healthcare of Georgia, Inc.	GA	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	14104	27-1823188				Molina Healthcare of Illinois, Inc.	IL	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	83-3866292				Molina Healthcare of Kentucky, Inc.	KY	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	81-4229476				Molina Healthcare of Louisiana, Inc.	LA	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	46-0598968				Molina Healthcare of Maryland, Inc.	MD	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	52630	38-3341599				Molina Healthcare of Michigan, Inc.	MI	RE	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	16301	26-4390042				Molina Healthcare of Mississippi, Inc.	MS	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	20-3567602				Molina Healthcare of Nevada, Inc.	NV	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	95739	85-0408506				Molina Healthcare of New Mexico, Inc.	NM	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	27-1603200				Molina Healthcare of New York, Inc.	NY	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	46-4148278				Molina Healthcare of North Carolina, Inc.	NC	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	12334	20-0750134				Molina Healthcare of Ohio, Inc.	OH	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	81-0864563				Molina Healthcare of Oklahoma, Inc.	OK	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	81-0855820				Molina Healthcare of Pennsylvania, Inc.	PA	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	15600	66-0817946				Molina Healthcare of Puerto Rico, Inc.	PR	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	15329	46-2992125				Molina Healthcare of South Carolina, Inc.	SC	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	10757	20-1494502				Molina Healthcare of Texas, Inc.	TX	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	13778	27-0522725				Molina Healthcare of Texas Insurance Company	TX	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	95502	33-0617992				Molina Healthcare of Utah, Inc.	UT	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	15133	26-1769086				Molina Healthcare of Virginia, Inc.	VA	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	96270	91-1284790				Molina Healthcare of Washington, Inc.	WA	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	12007	20-0813104				Molina Healthcare of Wisconsin, Inc.	WI	IA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	47-3580625				Molina Holdings Corporation	NY	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	46-2821516				Molina Hospital Management, LLC	CA	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	37-1652282				Molina Medical Management, Inc.	CA	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	
1531	Molina Healthcare, Inc.	00000	45-2854547				Molina Pathways, LLC	DE	NIA	Molina Healthcare, Inc.	Ownership	100.000	Molina Healthcare, Inc.	N	

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## SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
1531.....	Molina Healthcare, Inc.....	00000.....	47-2296708				Molina Pathways of Texas, Inc.....	TX.....	NIA.....	Molina Pathways, LLC.....	Ownership.....	.....100.000	Molina Healthcare, Inc.....	.....N.....	
1531.....	Molina Healthcare, Inc.....	00000.....	46-5098489				Molina Youth Academy.....	CA.....	NIA.....	Molina Healthcare, Inc.....	Ownership.....	.....100.000	Molina Healthcare, Inc.....	.....N.....	
1531.....	Molina Healthcare, Inc.....	00000.....	62-1651095				Pathways Community Corrections, LLC.....	DE.....	NIA.....	Molina Healthcare, Inc.....	Ownership.....	.....100.000	Molina Healthcare, Inc.....	.....N.....	



## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

**Response**

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

**Explanation:**

1.

**Bar Code:**



**NONE**

**Molina Healthcare of Michigan, Inc.**  
**SCHEDULE A - VERIFICATION**

Real Estate

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

NONE

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

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

NONE

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	82,447,227	134,593,371
2. Cost of bonds and stocks acquired.....	88,779,705	63,711,916
3. Accrual of discount.....	92,601	185,872
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(22,637)
6. Deduct consideration for bonds and stocks disposed of.....	90,287,090	115,541,957
7. Deduct amortization of premium.....	40,541	479,338
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	80,991,902	82,447,227
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	80,991,902	82,447,227

### SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	275,869,866	376,245,812	371,056,128	90,224	281,149,774			275,869,866
2. NAIC 2 (a).....	31,810,062	32,246,991	46,343,617	(420,461)	17,292,975			31,810,062
3. NAIC 3 (a).....					0			
4. NAIC 4 (a).....					0			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	307,679,929	408,492,803	417,399,744	(330,237)	298,442,750	0	0	307,679,929
<b>PREFERRED STOCK</b>								
8. NAIC 1.....					0			
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	307,679,929	408,492,803	417,399,744	(330,237)	298,442,750	0	0	307,679,929

QSI02

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$.....211,870,102; NAIC 2 \$.....5,580,746; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

## SCHEDULE DA - PART 1

### Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	191,873,720	XXX	190,786,352	148,750	82,334

## SCHEDULE DA - VERIFICATION

### Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	186,533,738	151,646,585
2. Cost of short-term investments acquired.....	257,748,849	275,699,031
3. Accrual of discount.....	631,862	1,647,261
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	4	6,216
6. Deduct consideration received on disposals.....	252,991,566	242,076,000
7. Deduct amortization of premium.....	49,166	389,355
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).....	191,873,720	186,533,738
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	191,873,720	186,533,738

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

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

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

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

**Sch. DB - Verification  
NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	42,740,310	19,137,348
2. Cost of cash equivalents acquired.....	651,191,672	345,257,516
3. Accrual of discount.....	73,706	62,392
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	610,952,758	321,711,655
7. Deduct amortization of premium.....	29,309	5,290
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).....	83,023,621	42,740,310
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	83,023,621	42,740,310

**Sch. A Pt. 2  
NONE**

**Sch. A Pt. 3  
NONE**

**Sch. B - Pt. 2  
NONE**

**Sch. B - Pt. 3  
NONE**

**Sch. BA - Pt. 2  
NONE**

**Sch. BA - Pt. 3  
NONE**



### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
29270C YM 1	ENERGY NORTHWEST WASH ELEC REV.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		671,621	670,000	1,145	1FE.....
3130AB K5 4	FEDERAL HOME LOAN BANKS.....		01/29/2019.....	Paine Webber.....		6,004,617	6,000,000	20,928	1.....
914437 RA 8	UNIVERSITY MASS BLDG AUTH REV.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,279,356	1,275,000	6,570	1FE.....
3199999	<b>Total - Bonds - U.S. Special Revenue and Special Assessments</b> .....					<b>7,955,593</b>	<b>7,945,000</b>	<b>28,643</b>	<b>XXX</b> .....
<b>Bonds - Industrial and Miscellaneous</b>									
00182E AV 1	ANZ NEW ZEALAND (INTL) LTD (LONDON BRANC.....	C.....	01/29/2019.....	Paine Webber.....		5,772,668	5,780,000	52,598	1FE.....
05252A CS 8	AUSTRALIA AND NEW ZEALAND BANKING GROUP.....	C.....	01/29/2019.....	Paine Webber.....		3,012,436	3,000,000	10,451	1FE.....
05565E AD 7	BMW US CAPITAL LLC.....	C.....	01/29/2019.....	Paine Webber.....		4,990,037	5,000,000	22,500	1FE.....
120568 AW 0	BUNGE LIMITED FINANCE CORP.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,628,128	1,600,000	10,111	2FE.....
126650 CE 8	CVS CAREMARK CORP.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,700,915	1,700,000	17,744	2FE.....
20271R AH 3	COMMONWEALTH BANK OF AUSTRALIA.....	C.....	01/29/2019.....	Paine Webber.....		5,886,063	5,900,000	53,903	1FE.....
24422E TJ 8	JOHN DEERE CAPITAL CORP.....		01/29/2019.....	Paine Webber.....		5,696,762	5,750,000	21,962	1FE.....
345397 WP 4	FORD MOTOR CREDIT COMPANY LLC.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,400,812	1,400,000	12,653	2FE.....
345397 XK 4	FORD MOTOR CREDIT COMPANY LLC.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		2,090,975	2,100,000	32,228	2FE.....
38141G VU 5	GOLDMAN SACHS GROUP INC.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,257,967	1,250,000	8,568	1FE.....
38145G AJ 9	GOLDMAN SACHS GROUP INC.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		4,480,769	4,500,000	13,225	1FE.....
4042Q1 AE 7	HSBC BANK USA.....	C.....	01/29/2019.....	OPPENHEIMER & CO. INC.....		2,042,179	1,990,000	41,769	1FE.....
438516 BQ 8	HONEYWELL INTERNATIONAL INC.....		01/29/2019.....	Paine Webber.....		6,511,708	6,560,000	29,192	1FE.....
444859 BC 5	HUMANA INC.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,240,103	1,235,000	10,626	2FE.....
501044 DD 0	KROGER CO.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,526,475	1,530,000	7,586	2FE.....
50540R AR 3	LABORATORY CORPORATION OF AMERICA HOLDIN.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		2,011,408	2,000,000	25,958	2FE.....
581557 BD 6	MCKESSON CORP.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		5,501,490	5,500,000	46,759	2FE.....
743263 AQ 8	PROGRESS ENERGY INC.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		1,524,362	1,495,000	11,742	2FE.....
78012K CB 1	ROYAL BANK OF CANADA.....	C.....	03/04/2019.....	UBS FINANCIAL SERVICES INC.....		6,317,615	6,350,000		1FE.....
865622 BV 5	SUMITOMO MITSUI BANKING CORP.....	C.....	01/29/2019.....	OPPENHEIMER & CO. INC.....		2,432,377	2,450,000	1,082	1FE.....
94988J 5G 8	WELLS FARGO BANK NA.....		01/29/2019.....	VARIOUS.....		9,438,745	9,500,000	30,070	1FE.....
963320 AQ 9	WHIRLPOOL CORP.....		01/29/2019.....	OPPENHEIMER & CO. INC.....		925,329	925,000	9,127	2FE.....
H7220N AC 4	UBS AG (LONDON BRANCH).....	C.....	01/29/2019.....	OPPENHEIMER & CO. INC.....		1,975,483	2,000,000	6,233	1FE.....
U2339C CH 9	DAIMLER FINANCE NORTH AMERICA LLC.....	C.....	01/29/2019.....	OPPENHEIMER & CO. INC.....		1,459,306	1,469,000	1,877	1FE.....
3899999	<b>Total - Bonds - Industrial and Miscellaneous</b> .....					<b>80,824,112</b>	<b>80,984,000</b>	<b>477,965</b>	<b>XXX</b> .....
8399997	<b>Total - Bonds - Part 3</b> .....					<b>88,779,705</b>	<b>88,929,000</b>	<b>506,608</b>	<b>XXX</b> .....
8399999	<b>Total - Bonds</b> .....					<b>88,779,705</b>	<b>88,929,000</b>	<b>506,608</b>	<b>XXX</b> .....
9999999	<b>Total - Bonds, Preferred and Common Stocks</b> .....					<b>88,779,705</b>	<b>XXX</b>	<b>506,608</b>	<b>XXX</b> .....

QE04

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																						
29270C	YM 1		01/29/2019	ENERGY NORTHWEST WASH ELEC REV .....	Unknown	671,621	670,000	685,437	671,917		(297)		(297)		671,621			0	8,505	07/01/2019	1FE	
3130AB	K5 4		01/29/2019	FEDERAL HOME LOAN BANKS .....	Unknown	6,004,617	6,000,000	6,014,160	6,005,581		(965)		(965)		6,004,617			0	20,928	06/12/2019	1	
914437	RA 8		01/29/2019	UNIVERSITY MASS BLDG AUTH REV .....	Unknown	1,279,356	1,275,000	1,300,118	1,279,800		(444)		(444)		1,279,356			0	6,570	11/01/2019	1FE	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments .....						7,955,593	7,945,000	7,999,714	7,957,298	0	(1,706)	0	(1,706)	0	7,955,593	0	0	0	36,003	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																						
00182E	AV 1		01/29/2019	ANZ NEW ZEALAND (INTL) LTD (LONDON BRANC .....	Unknown	5,772,668	5,780,000	5,768,729	5,771,799		868		868		5,772,668			0	52,598	09/23/2019	1FE	
05252A	CS 8		01/29/2019	AUSTRALIA AND NEW ZEALAND BANKING GROUP .....	Unknown	3,012,436	3,000,000	3,018,750	3,013,800		(1,365)		(1,365)		3,012,436			0	10,451	09/23/2019	1FE	
05565E	AD 7		01/29/2019	BMW US CAPITAL LLC .....	Unknown	4,990,037	5,000,000	4,949,250	4,986,162		3,875		3,875		4,990,037			0	22,500	04/11/2019	1FE	
120568	AW 0		01/29/2019	BUNGE LIMITED FINANCE CORP .....	Unknown	1,628,128	1,600,000	1,649,632	1,629,300		(1,172)		(1,172)		1,628,128			0	10,111	11/24/2020	2FE	
126650	CE 8		01/29/2019	CVS CAREMARK CORP .....	Unknown	1,700,915	1,700,000	1,703,247	1,701,069		(154)		(154)		1,700,915			0	17,744	08/12/2019	2FE	
20271R	AH 3		01/29/2019	COMMONWEALTH BANK OF AUSTRALIA .....	Unknown	5,886,063	5,900,000	5,876,459	5,884,285		1,778		1,778		5,886,063			0	53,903	09/06/2019	1FE	
24422E	TJ 8		01/29/2019	JOHN DEERE CAPITAL CORP .....	Unknown	5,696,762	5,750,000	5,667,200	5,690,902		5,860		5,860		5,696,762			0	21,962	10/09/2019	1FE	
345397	WP 4		03/12/2019	FORD MOTOR CREDIT COMPANY LLC .....	VARIOUS	2,800,812	2,800,000	2,821,700	1,401,354		(1,354)		(1,354)		2,800,812			0	29,278	03/12/2019	2FE	
345397	XK 4		01/29/2019	FORD MOTOR CREDIT COMPANY LLC .....	Unknown	2,090,975	2,100,000	2,088,366	2,090,535		440		440		2,090,975			0	32,228	08/04/2020	2FE	
38141G	VU 5		01/29/2019	GOLDMAN SACHS GROUP INC .....	Unknown	1,257,967	1,250,000	1,263,088	1,258,244		(277)		(277)		1,257,967			0	8,568	04/25/2021	1FE	
38145G	AJ 9		01/29/2019	GOLDMAN SACHS GROUP INC .....	Unknown	4,480,769	4,500,000	4,466,340	4,479,084		1,685		1,685		4,480,769			0	13,225	12/13/2019	1FE	
4042Q1	AE 7		01/29/2019	HSBC BANK USA .....	Unknown	2,042,179	1,990,000	2,056,655	2,044,632		(2,453)		(2,453)		2,042,179			0	41,769	08/24/2020	1FE	
438516	BQ 8		01/29/2019	HONEYWELL INTERNATIONAL INC .....	Unknown	6,511,708	6,560,000	6,495,581	6,506,800		4,907		4,907		6,511,708			0	29,192	10/30/2019	1FE	
444859	BC 5		01/29/2019	HUMANA INC .....	Unknown	1,240,103	1,235,000	1,267,419	1,240,684		(581)		(581)		1,240,103			0	10,626	10/01/2019	2FE	
501044	DD 0		01/29/2019	KROGER CO .....	Unknown	1,526,475	1,530,000	1,517,714	1,526,069		407		407		1,526,475			0	7,586	09/30/2019	2FE	
50540R	AR 3		01/29/2019	LABORATORY CORPORATION OF AMERICA HOLDIN .....	Unknown	2,011,408	2,000,000	2,025,900	2,012,256		(848)		(848)		2,011,408			0	25,958	02/01/2020	2FE	
581557	BD 6		03/15/2019	MCKESSON CORP .....	VARIOUS	11,001,490	11,000,000	11,074,780	5,502,416		(2,416)		(2,416)		11,001,490			0	109,569	03/15/2019	2FE	
743263	AQ 8		01/29/2019	PROGRESS ENERGY INC .....	Unknown	1,524,362	1,495,000	1,630,567	1,527,038		(2,676)		(2,676)		1,524,362			0	11,742	12/01/2019	2FE	
865622	BV 5		01/29/2019	SUMITOMO MITSUI BANKING CORP .....	Unknown	2,432,377	2,450,000	2,427,151	2,431,488		889		889		2,432,377			0	33,545	07/23/2020	1FE	
94988J	5G 8		01/29/2019	WELLS FARGO BANK NA .....	Unknown	9,438,745	9,500,000	9,414,325	9,433,260		5,485		5,485		9,438,745			0	30,070	12/06/2019	1FE	
963320	AQ 9		03/01/2019	WHIRLPOOL CORP .....	VARIOUS	1,850,329	1,850,000	1,866,169	925,627		(627)		(627)		1,850,329			0	20,227	03/01/2019	2FE	
H7220N	AC 4		01/29/2019	UBS AG (LONDON BRANCH) .....	Unknown	1,975,483	2,000,000	1,964,820	1,974,117		1,366		1,366		1,975,483			0	6,233	06/08/2020	1FE	
U2339C	CH 9		01/29/2019	DAIMLER FINANCE NORTH AMERICA LLC .....	Unknown	1,459,306	1,469,000	1,453,781	1,459,007		299		299		1,459,306			0	16,567	07/06/2021	1FE	
3899999	Total - Bonds - Industrial and Miscellaneous .....						82,331,497	82,459,000	82,467,622	74,489,929	0	13,937	0	13,937	0	82,331,497	0	0	0	615,652	XXX	XXX
8399997	Total - Bonds - Part 4 .....						90,287,090	90,404,000	90,467,336	82,447,227	0	12,231	0	12,231	0	90,287,090	0	0	0	651,655	XXX	XXX
8399999	Total - Bonds .....						90,287,090	90,404,000	90,467,336	82,447,227	0	12,231	0	12,231	0	90,287,090	0	0	0	651,655	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks .....						90,287,090	90,404,000	90,467,336	82,447,227	0	12,231	0	12,231	0	90,287,090	0	0	0	651,655	XXX	XXX

QE05

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: .....0.

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

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

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

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

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

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

## SCHEDULE E - PART 1 - CASH

### Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
US Bank..... St. Paul, MI.....					(1,101,759)	(2,481,403)	(1,751,515)	XXX
US Bank..... St. Paul, MI.....					824,217	239,075,021	495,773	XXX
JP Morgan Chase..... Detroit, Michigan.....					11,735,545	1,730,731	1,923,664	XXX
Bank of America..... Tampa, Florida.....					1,725,001	1,523,811	1,402,584	XXX
JP Morgan Chase..... San Antonio, Texas.....					(6,305)	1,159	(4,989)	XXX
JP Morgan Chase..... Detroit, Michigan.....					(14,091,814)	(12,311,402)	(14,889,912)	XXX
Institutional Cash Distribution..... San Francisco, CA.....							(26,335)	XXX
US BANK MMA 5713..... St. Paul, MI.....		0.850	171		647,339	47,417	47,507	XXX
0199998. Deposits in.....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			7,461			XXX
0199999. Total Open Depositories.....	XXX	XXX	171	0	(260,315)	227,585,334	(12,803,223)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	171	0	(260,315)	227,585,334	(12,803,223)	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	1,000	1,000	1,000	XXX
0599999. Total Cash.....	XXX	XXX	171	0	(259,315)	227,586,334	(12,802,223)	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>Bonds - Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>								
	AMGEN INC.....		03/15/2019.....	1.900	05/10/2019.....	1,973,385	14,697	538
	BANK OF AMERICA CORP.....		03/25/2019.....	7.625	06/01/2019.....	2,494,479	62,906	(2,123)
	BANK OF NOVA SCOTIA.....		03/25/2019.....	1.650	06/14/2019.....	2,994,839	14,713	419
	BARCLAYS BANK PLC.....		03/25/2019.....	6.750	05/22/2019.....	3,017,240	72,563	(4,970)
	BRANCH BANKING AND TRUST CO.....		03/13/2019.....	1.450	05/10/2019.....	1,697,904	9,655	913
	CITIGROUP INC.....		03/11/2019.....	8.500	05/22/2019.....	2,923,072	88,329	(8,596)
	COMERICA INC.....		03/18/2019.....	2.125	05/23/2019.....	690,483	5,221	119
	EOG RESOURCES INC.....		03/26/2019.....	5.625	06/01/2019.....	1,004,861	18,750	(319)
	INTERNATIONAL BUSINESS MACHINES CORP.....		03/25/2019.....	1.800	05/17/2019.....	1,448,784	9,715	132
	PNC FINANCIAL SERVICES GROUP INC.....		03/08/2019.....	6.875	05/15/2019.....	904,430	23,375	(2,014)
	NUTRIEN LTD.....		03/28/2019.....	6.500	05/15/2019.....	1,004,447	24,556	(303)
	PNC FUNDING CORP.....		03/21/2019.....	6.700	06/10/2019.....	2,326,180	47,700	(2,682)
	TIME WARNER INC.....		03/18/2019.....	2.100	06/01/2019.....	1,098,522	7,700	315
	U.S. BANK NATIONAL ASSOCIATION (CINCINNA.....		03/20/2019.....	1.400	04/26/2019.....	1,998,500	12,056	600
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					25,577,127	411,934	(17,970)
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					25,577,127	411,934	(17,970)
<b>Total Bonds</b>								
7799999	Subtotals - Issuer Obligations.....					25,577,127	411,934	(17,970)
8399999	Subtotals - Bonds.....					25,577,127	411,934	(17,970)
<b>All Other Money Market Mutual Funds</b>								
00758Z	90 8 OPPENHEIMER ADVANTAGE.....		02/28/2019.....			0		
09248U	70 0 BLKRK LQ:FEDFUND INSTL.....		03/01/2019.....	2.340		28,878	57	14,176
25160K	20 7 DWS GVT MM SRS INST.....		03/01/2019.....	2.410		9,321,483	20,860	18,163
31607A	70 3 FIDELITY IMM:GOVT INSTL.....		03/31/2019.....	2.350		7,814,333	14,333	
316175	10 8 FIDELITY IMM:GOVT I.....		03/01/2019.....	2.310		6,915	13	9
31846V	20 3 FIRST AMER:GVT OBLG Y.....		03/04/2019.....	2.040		1,036,923	1,783	5,033
31846V	56 7 FIRST AMER:GVT OBLG Z.....		03/01/2019.....	2.310		13,489	3,687	
31846V	56 7 Money Market Fund.....		03/29/2019.....	2.310		4,074,400	33,919	
4812C0	67 0 JPMORGAN:US GVT MM CAP.....		03/01/2019.....	2.320		12,552	5,815	
608919	71 8 FEDERATED GOVT OBL PRMR.....		03/01/2019.....	2.340		40,476	78,389	
61747C	70 7 MORG STAN I LQ:GV I.....		03/01/2019.....	2.340		63,416	6,419	11
825252	88 5 INVESCO GOV&AGENCY INST.....		03/21/2019.....	2.340		21,626	9,435	
857492	70 6 SS INST INV:US GV MM PRM.....		03/21/2019.....	2.390		30,000,000	21,498	
949921	12 6 WELLSFARGO:GOVT MM SEL.....		03/31/2019.....	2.360		5,012,002	12,002	
8699999	Total - All Other Money Market Mutual Funds.....					57,446,494	208,212	37,391
8899999	Total - Cash Equivalents.....					83,023,621	620,146	19,421

QE13