

ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	180,277,782		180,277,782	149,707,651
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 (\$.....(2,084,374)), cash equivalents (\$.....166,538,875) and short-term investments (\$.....21,471,629).....	185,926,130		185,926,130	188,945,600
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....			.0	
9. Receivables for securities.....			.0	
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).....	366,203,912	.0	366,203,912	338,653,251
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	826,462		826,462	1,003,267
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	106,337,882		106,337,882	.67,681,832
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 (\$.....1,557,798) and contracts subject to redetermination (\$.....23,702,466).....	25,260,264		25,260,264	.16,856,098
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	549,173		549,173	.138,274
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.....	1,670,254		1,670,254	.4,303,709
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	.1,437,668
18.2 Net deferred tax asset.....	15,768,176	6,535,696	9,232,480	.7,788,185
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	34,025	34,025	.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	2,722,944	2,722,944	.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 (\$.....12,406,884) and other amounts receivable.....	42,642,257	29,984,161	12,658,096	.14,206,654
25. Aggregate write-ins for other than invested assets.....	34,296,674	13,934,006	20,362,668	.18,405,851
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	596,312,023	53,210,832	543,101,191	.470,474,789
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	596,312,023	53,210,832	543,101,191	.470,474,789

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.....	438,198	438,198	.0	
2502. Goodwill and intangible assets.....	33,858,476	13,495,808	20,362,668	.18,405,851
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).....	34,296,674	13,934,006	20,362,668	.18,405,851

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	164,153,160	156,132	164,309,292	151,461,352
2. Accrued medical incentive pool and bonus amounts.....	10,841,888		10,841,888	9,811,616
3. Unpaid claims adjustment expenses.....	2,656,331	2,925	2,659,256	2,338,124
4. Aggregate health policy reserves, including the liability of \$.....1,664,378 for medical loss ratio rebate per the Public Health Service Act.....	7,451,301		7,451,301	2,959,483
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	868,468		868,468	993,164
9. General expenses due or accrued.....	73,848,152		73,848,152	44,327,035
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	13,636,550		13,636,550	
10.2 Net deferred tax liability.....			0	
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....	1,316		1,316	526
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.....	14,250,130		14,250,130	6,430,368
16. Derivatives.....			0	
17. Payable for securities.....	1,559,523		1,559,523	
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.....	613,901		613,901	24,600,853
23. Aggregate write-ins for other liabilities (including \$.....19,839,590 current).....	19,839,590	0	19,839,590	17,299,725
24. Total liabilities (Lines 1 to 23).....	309,720,310	159,057	309,879,367	260,222,246
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	32,500,000
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	150,657,853	95,188,572
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	233,221,824	210,252,543
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	543,101,191	470,474,789

DETAILS OF WRITE-INS

2301. Amounts due to government agencies.....	19,839,590		19,839,590	17,299,725
2302.			0	
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).....	19,839,590	0	19,839,590	17,299,725
2501. 2020 health insurer fee accrual estimate.....	XXX	XXX		32,500,000
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	0	32,500,000
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	1,099,470	1,109,967	4,382,652
2. Net premium income (including \$.....0 non-health premium income).....	XXX	459,325,556	422,440,628	1,693,115,421
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	(1,087,358)	(680,929)	(571,619)
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	458,238,198	421,759,699	1,692,543,802
Hospital and Medical:				
9. Hospital/medical benefits.....		214,293,651	201,043,593	815,792,374
10. Other professional services.....		10,401,140	8,301,971	33,709,762
11. Outside referrals.....	360,471	12,660,343	13,520,592	55,176,245
12. Emergency room and out-of-area.....		36,849,434	39,098,681	162,347,424
13. Prescription drugs.....		50,170,400	51,679,054	194,588,869
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		1,892,971	4,574,987	17,353,265
16. Subtotal (Lines 9 to 15).....	360,471	326,267,939	318,218,878	1,278,967,939
Less:				
17. Net reinsurance recoveries.....		784,903	140,286	(134,490)
18. Total hospital and medical (Lines 16 minus 17).....	360,471	325,483,036	318,078,592	1,279,102,429
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....12,047,418 cost containment expenses.....		13,299,327	13,163,528	57,446,759
21. General administrative expenses.....		84,109,782	50,860,056	216,556,917
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).....	360,471	422,892,145	382,102,176	1,553,106,105
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	35,346,053	39,657,523	139,437,697
25. Net investment income earned.....		1,840,073	2,456,413	9,395,053
26. Net realized capital gains (losses) less capital gains tax of \$.....189,958.....		714,601	3	1,231,040
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	2,554,674	2,456,416	10,626,093
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	19,600
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	37,900,727	42,113,939	150,083,390
31. Federal and foreign income taxes incurred.....	XXX	14,884,260	9,365,938	32,477,231
32. Net income (loss) (Lines 30 minus 31).....	XXX	23,016,467	32,748,001	117,606,159

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. Fines and penalties.....				19,600
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	19,600

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	210,252,543	237,187,171	237,187,171
34. Net income or (loss) from Line 32.....	23,016,467	32,748,001	117,606,159
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....53,955.....	(202,974)		
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	731,695	2,387,764	521,585
39. Change in nonadmitted assets.....	(575,908)	(9,860,221)	4,937,628
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)	(150,000,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	22,969,281	(34,724,456)	(26,934,628)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	233,221,824	202,462,715	210,252,543

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
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	418,084,969	465,892,216	1,706,314,162
2. Net investment income.....	2,145,840	1,800,554	9,553,819
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	420,230,809	467,692,770	1,715,867,981
5. Benefit and loss related payments.....	315,677,957	339,532,660	1,304,849,147
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	86,520,033	59,866,532	236,854,583
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 189,958 tax on capital gains (losses).....			35,647,000
10. Total (Lines 5 through 9).....	402,197,990	399,399,192	1,577,350,730
11. Net cash from operations (Line 4 minus Line 10).....	18,032,819	68,293,578	138,517,251
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	33,429,159	90,287,090	166,798,119
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.....	23	4	56,943
12.7 Miscellaneous proceeds.....	1,559,523		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	34,988,705	90,287,094	166,855,062
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	63,480,645	88,779,705	232,547,794
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).....	63,480,645	98,529,705	232,547,794
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).....	(28,491,940)	(8,242,611)	(65,692,732)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....		60,000,000	150,000,000
16.6 Other cash provided (applied).....	7,439,651	(2,201,519)	1,875,411
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	7,439,651	(62,201,519)	(148,124,589)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(3,019,470)	(2,150,552)	(75,300,070)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	188,945,600	264,245,670	264,245,670
19.2 End of period (Line 18 plus Line 19.1).....	185,926,130	262,095,118	188,945,600

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

20.0001			
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at End of:										
1. Prior Year.....	362,421	5,165						24,081	333,175	
2. First Quarter.....	367,144	10,237						24,817	332,090	
3. Second Quarter.....	0									
4. Third Quarter.....	0									
5. Current Year.....	0									
6. Current Year Member Months.....	1,099,470	30,729						73,497	995,244	
Total Member Ambulatory Encounters for Period:										
7. Physician.....	542,749	10,680						84,154	447,915	
8. Non-Physician.....	705,159	9,957						145,412	549,790	
9. Total.....	1,247,908	20,637	0	0	0	0	0	229,566	997,705	0
10. Hospital Patient Days Incurred.....	36,938	587						9,902	26,449	
11. Number of Inpatient Admissions.....	6,878	100						1,410	5,368	
12. Health Premiums Written (a).....	459,300,521	9,535,915						123,904,315	325,860,291	
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	458,213,163	8,819,654						123,533,218	325,860,291	
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	315,007,745	5,182,055						93,122,246	216,703,444	
18. Amount Incurred for Provision of Health Care Services.....	326,267,939	6,645,396						93,399,138	226,223,405	

007

(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees \$.....123,904,315.

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
Claims Unpaid (Reported)						
CVS Caremark.....	16,978,206					16,978,206
0199999. Individually Listed Claims Unpaid.....	16,978,206	0	0	0	0	16,978,206
0399999. Aggregate Accounts Not Individually Listed-Covered.....	1,642,440	1,289,347	1,272,711		1,188,783	5,393,281
0499999. Subtotals.....	18,620,646	1,289,347	1,272,711	0	1,188,783	22,371,487
0599999. Unreported Claims and Other Claim Reserves.....						141,937,805
0799999. Total Claims Unpaid.....						164,309,292
0899999. Accrued Medical Incentive Pool and Bonus Amounts.....						10,841,888

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).....	1,032,232	4,149,823	753,195	2,489,990	1,785,427	1,694,078
2. Medicare Supplement.....					.0	
3. Dental only.....					.0	
4. Vision only.....					.0	
5. Federal Employees Health Benefits Plan.....					.0	
6. Title XVIII - Medicare.....	25,113,815	51,869,324	5,140,385	36,598,754	30,254,200	49,107,824
7. Title XIX - Medicaid.....	81,447,837	150,609,811	21,768,900	97,558,068	103,216,737	100,659,450
8. Other health.....					.0	
9. Health subtotal (Lines 1 to 8).....	107,593,884	206,628,958	27,662,480	136,646,812	135,256,364	151,461,352
10. Healthcare receivables (a).....	19,893,757	19,844,856		2,065,301	19,893,757	38,323,197
11. Other non-health.....					.0	
12. Medical incentive pools and bonus amounts.....	862,699		7,267,943	3,573,945	8,130,642	9,811,616
13. Totals (Lines 9-10+11+12).....	88,562,826	186,784,102	34,930,423	138,155,456	123,493,249	122,949,771

609

(a) Excludes \$.....587,131 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, 2019. Accordingly, footnote disclosures that would substantially duplicate the disclosures contained in the December 31, 2019 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, or the Parent). 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) 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	2019
NET INCOME					
(1) Molina Healthcare of Michigan, Inc. Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 23,016,467	\$ 117,606,159
(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	\$ 23,016,467	\$ 117,606,159
SURPLUS					
(5) Molina Healthcare of Michigan, Inc. Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 233,221,824	\$ 210,252,543
(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	\$ 233,221,824	\$ 210,252,543

B. Use of Estimates in the Preparation of the Financial Statement: 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: Loan-backed securities designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) are stated at amortized cost. The Plan's investments in loan-backed securities consist of asset-backed securities and mortgage backed securities. Prepayment assumptions using a prospective approach were obtained from broker-dealer survey values or internal estimates.
- (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

None.

Note 4 – Discontinued Operations

None.

Note 5 – Investments

A. – C. None.

D. Loan-Backed Securities

As of March 31, 2020, the Plan's long-term investments include asset backed securities and mortgage backed securities.

- (1) Description of Sources Used to Determine Prepayment Assumptions: Prepayment assumptions for mortgage-backed securities, collateralized mortgage obligations and other structure securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonally), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning). On an ongoing basis, the rate of prepayment is monitored and model is calibrated to reflect actual experience, market factors and view point.

NOTES TO FINANCIAL STATEMENTS

(2), (3) Recognized other-than-temporary impairment (OTTI) securities: None.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	2,015,396
	2. 12 Months or Longer	\$	
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	50,450,469
	2. 12 Months or Longer	\$	

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary: Because the decline in the market values of the securities was not due to the credit quality of the issuers, and because the Plan does not intend to sell nor does it expect to be required to sell these securities before a recovery in their cost basis, the Plan does not consider the securities to be other-than-temporarily impaired at March 31, 2020.

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

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. Low-Income Housing Tax Credits (LIHTC): None.

L. Restricted Assets: No significant change.

M. - P. None.

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs		1
(2) Aggregate Amount of Investment Income	\$	93,765

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

None.

Note 7 – Investment Income

No significant change.

Note 8 – Derivative Instruments

A. – B. 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 neither paid dividends to, nor received contributions from Molina during the period ended March 31, 2020.

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.

NOTES TO FINANCIAL STATEMENTS**Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations**

(1) – (3) No significant changes.

(4) The Plan neither paid dividends to, nor received contributions from Molina during the period ended March 31, 2020.

(5) – (8) No significant changes.

(9) Changes in the balance of special surplus funds: The special surplus balance at December 31, 2019 represented the Plan’s estimated health insurer fee for 2020. Due to the repeal of the health insurer fee for calendar years 2021 and beyond, the Plan did not reclassify amounts to special surplus at March 31, 2020.

(10) – (13) No significant changes.

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

None.

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 2020:

	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	\$	\$ 158,971	\$ 158,971
b. Total net other income or expenses (including interest paid to or receive from plans)			
c. Net gain or (loss) from operations		158,971	158,971
d. Total claim payment volume	\$	\$ 106,243,453	\$ 106,243,453

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					
Industrial & Miscellaneous	\$	\$ 236,761	\$	\$	\$ 236,761
Other money market mutual fund	\$	\$	\$	\$ 131,837,362	\$ 131,837,362
Total	\$	\$ 236,761	\$	\$ 131,837,362	\$ 132,074,123
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

(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: None.

(5) Derivative Assets and Liabilities: None.

NOTES TO FINANCIAL STATEMENTS

B. Fair Value Reporting under SSAP No. 100, *Fair Value Measurements*, 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, 2020 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	\$ 198,891,387	\$ 202,500,058	\$	\$ 198,891,387	\$	\$	\$
Special Revenue & Special Assessments	\$ 33,952,611	\$ 33,950,866	\$	\$ 33,952,611	\$	\$	\$
Open Depositories	\$ (2,084,374)	\$ (2,084,374)	\$ (2,084,374)	\$	\$	\$	\$
Other Money Market Mutual Funds	\$ 131,837,362	\$ 131,837,362	\$	\$ -	\$	\$ 131,837,362	\$
Total Financial Instruments	\$ 362,596,986	\$ 366,203,912	\$ (2,084,374)	\$ 232,843,998	\$	\$ 131,837,362	\$

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:

On March 11, 2020, the World Health Organization officially declared COVID-19, the disease caused by the novel coronavirus, a pandemic. The ultimate effects of the pandemic, and the duration of any such effects, including any impact to the Plan's medical care ratio (which could increase or decrease), are not known or quantifiable at this time. As of March 31, 2020, the Plan has not experienced any significant interruptions in the services it provides, nor was there a material impact of the pandemic to its financial position, results of operations, and cash flows in the first quarter of 2020.

D. - H. No significant changes.

Note 22 – Events Subsequent

On April 27, 2020, the United States Supreme Court issued its opinion in *Maine Community Health Options v. United States*. The Supreme Court held that §1342 of the Affordable Care Act obligated the federal government to pay participating insurers the full Marketplace risk corridor amounts calculated by that statute, that such payment obligations survived Congress' appropriations riders, and that impacted insurers may sue the federal government in the U.S. Court of Federal Claims to recover damages for breach of that obligation. There are no distinguishing factors regarding liability or damages between this case and the cases the Parent has brought against the federal government for its failure to pay our Marketplace risk corridors claims for 2014, 2015, and 2016. The Parent has already obtained summary judgment for our 2014 and 2015 consolidated risk corridor claims in the approximate amount of \$52.0 million, and it has brought another claim for approximately \$76.0 million for the government's failure to pay our 2016 consolidated risk corridor claims. The timing of recognition and collection of these outstanding Marketplace risk corridor claims is uncertain, but the Parent will request that the Court of Claims act as expeditiously as possible to enter judgment for all of the risk corridors amounts owed to us. Refer to Note 24E(5).

Subsequent events were considered through May 13, 2020, 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
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment(including high risk pool payments)	\$
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ 16,560
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$ 3,484,431
Operations (Revenue & Expenses)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ (2,924,657)
5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	\$ (5,533)
b. Transitional ACA Reinsurance Program	
Assets	
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	\$

NOTES TO FINANCIAL STATEMENTS

b. Transitional ACA Reinsurance Program		AMOUNT
Liabilities		
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	\$
Operations (Revenue & Expenses)		
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
Assets		
1.	Accrued retrospective premium due to ACA Risk Corridors	\$
Liabilities		
3.	Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	\$
Operations (Revenue & Expenses)		
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 the Prior Year on Business Written Before Dec. 31 of the Prior Year		Received or Paid as of the Current Year to Date on Business Written Before Dec. 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
	1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1.	Premium adjustments receivable (including high risk pool payments)	\$	\$	\$	\$	\$	\$	\$	\$	A	\$
2.	Premium adjustments payable (including high risk pool premium)		(559,773)				(559,773)		(554,824)	B	(1,114,597)
3.	Subtotal ACA Permanent Risk Adjustment Program	\$	(559,773)	\$	\$	\$	(559,773)	\$	(554,824)	\$	(1,114,597)
b. Transitional ACA Reinsurance Program											
1.	Amounts recoverable for claims paid	\$	\$	\$	\$	\$	\$	\$	\$	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	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
c. Temporary ACA Risk Corridors Program											
1.	Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	I	\$
2.	Reserve for rate credits or policy experience rating refunds									J	
3.	Subtotal ACA Risk Corridors Program	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
d.	Total for ACA Risk Sharing Provisions	\$	(559,773)	\$	\$	\$	(559,773)	\$	(554,824)	\$	(1,114,597)

Explanations of Adjustments

B. Adjustments are changes in estimates based on additional information since December 31, 2019.

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

NOTES TO FINANCIAL STATEMENTS

(5) ACA Risk Corridors Receivable as of Reporting Date: The Plan had no ACA risk corridor receivables for the 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 3/31/2020
Unpaid claims liabilities, accrued medical incentives, and claims adjustment expenses, beginning of period	\$ 163,611,092
Add provision for claims, net of reinsurance:	
Current year	329,003,306
Prior years	(3,520,270)
Net incurred claims during the current year	325,483,036
Deduct paid claims, net of reinsurance:	
Current year	208,084,073
Prior years	107,593,884
Net paid claims during the current year	315,677,957
Change in claims adjustment expenses	321,132
Change in health care receivables	3,662,234
Change in amounts due from reinsurers	410,899
Unpaid claims liabilities, accrued medical incentives, and claims adjustment expenses, end of period	\$ 177,810,436

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 2020.

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 Pathways of Texas, Inc. legal name was changed to Molina Care Connections, LLC, and Molina Healthcare of California Partner Plan, Inc. was removed from the organizational chart.

- 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. 12/31/2018
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2015
- 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:

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

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

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

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
U S Bank - Institutional Trust and Custody	555 SW Oak Street 6th Flr, PD-OR-P6TD Portland, OR 97204

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
DWS Bank	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [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 invested 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
104518	DWS Bank	CZ83K4EEEX8QVCT3B128	SEC	NO

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1. Operating Percentages:		
1.1 A&H loss percent		73.7 %
1.2 A&H cost containment percent		2.6 %
1.3 A&H expense percent excluding cost containment expenses		18.6 %
2.1 Do you act as a custodian for health savings accounts?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
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 [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
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 [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
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 [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
------------------------------	----------------	---------------------	------------------------	----------------------------------	-----------------------------------	-----------------------------	------------------------	--	--

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7	9 Deposit-Type Contracts
1. Alabama.....AL	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	9,535,915	123,904,315	325,860,291				459,300,521	
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		9,535,915	123,904,315	325,860,291	0	0	0	459,300,521	0
60. Reporting entity contributions for Employee Benefit Plans.....XXX								0	
61. Total (Direct Business).....XXX		9,535,915	123,904,315	325,860,291	0	0	0	459,300,521	0

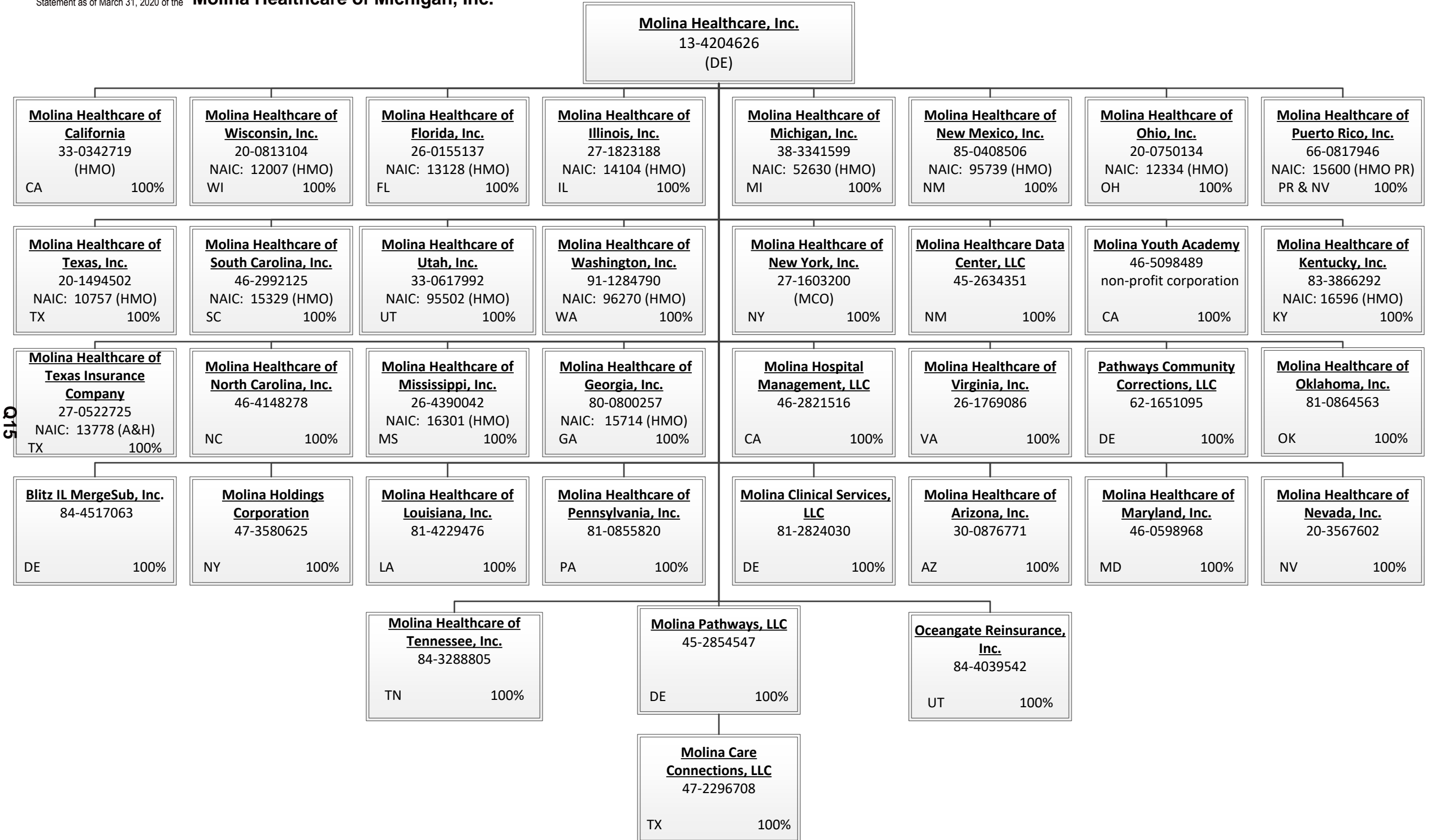
DETAILS OF WRITE-INS

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.



Q15

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)	*
Members															
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.....	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.....	16596...	83-3866292..				Molina Healthcare of Kentucky, Inc.....	KY.....	IA.....	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.....	00000...	84-3288805..				Molina Healthcare of Tennessee, Inc.....	TN.....	NIA.....	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.....	00000...	26-1769086..				Molina Healthcare of Virginia, Inc.....	VA.....	NIA.....	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...	45-2854547..				Molina Pathways, LLC.....	DE.....	NIA.....	Molina Healthcare, Inc.....	Ownership.....	100.000	Molina Healthcare, Inc.....	..N.....	
1531..	Molina Healthcare, Inc.....	00000...	47-2296708..				Molina Care Connections, LLC.....	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.....	

Q16

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
1531..	Molina Healthcare, Inc.....	00000...	84-4517063..	.....	.....	.....	Blitz IL MergeSub, Inc.....	DE.....	NIA.....	Molina Healthcare, Inc.....	Ownership.....	.....100.000	Molina Healthcare, Inc.....	.....N.....	.....
1531..	Molina Healthcare, Inc.....	00000...	84-4039542..	.....	.....	.....	Oceangate Reinsurance, Inc.....	UT.....	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.....	149,707,649	82,447,227
2. Cost of bonds and stocks acquired.....	63,480,646	232,547,794
3. Accrual of discount.....	14,283	278,726
4. Unrealized valuation increase (decrease).....	(256,928)	
5. Total gain (loss) on disposals.....	904,536	1,502,427
6. Deduct consideration for bonds and stocks disposed of.....	33,522,925	166,802,119
7. Deduct amortization of premium.....	143,244	270,406
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.....	93,765	4,000
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	180,277,782	149,707,649
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	180,277,782	149,707,649

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	223,546,238	140,766,607	169,731,033	(351,539)	194,230,273			223,546,238
2. NAIC 2 (a).....	24,750,923	14,745,058	1,529,535	24,080	37,990,526			24,750,923
3. NAIC 3 (a).....				236,761	236,761			
4. NAIC 4 (a).....		3,981,699		11,664	3,993,363			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	248,297,161	159,493,364	171,260,568	(79,034)	236,450,923	0	0	248,297,161
PREFERRED STOCK								
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.....	248,297,161	159,493,364	171,260,568	(79,034)	236,450,923	0	0	248,297,161

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 \$.....43,328,495; NAIC 2 \$.....8,851,283; NAIC 3 \$.....0; NAIC 4 \$.....3,993,363; 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.....	21,471,629	XXX.....	21,424,695	82,359	59,958

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.....	59,528,832	186,533,738
2. Cost of short-term investments acquired.....	16,444,279	122,965,575
3. Accrual of discount.....	158,306	1,885,136
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		56,875
6. Deduct consideration received on disposals.....	54,650,000	251,725,718
7. Deduct amortization of premium.....	9,788	186,774
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).....	21,471,629	59,528,832
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	21,471,629	59,528,832

**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.....	77,882,337	42,740,310
2. Cost of cash equivalents acquired.....	347,321,572	2,397,484,495
3. Accrual of discount.....	159,419	433,223
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	.23	.68
6. Deduct consideration received on disposals.....	258,823,396	2,362,655,740
7. Deduct amortization of premium.....	1,079	120,019
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).....	166,538,875	77,882,337
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	166,538,875	77,882,337

**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
Bonds - U.S. Special Revenue and Special Assessment										
102446	AA	9		03/05/2020	DIRECT		1,100,000	1,100,000	192	1FE
31307N	TV	6		01/24/2020	DIRECT		3,304,927	3,247,586	5,864	1FE
3136AB	VF	7		02/04/2020	DIRECT		1,910,541	1,918,334	839	1FE
3140J9	PE	5		03/09/2020	DIRECT		2,843,094	2,546,292	8,205	1FE
3140J9	UF	6		03/11/2020	DIRECT		1,557,291	1,434,671	2,232	1FE
3140JA	JP	4		03/09/2020	DIRECT		3,514,297	3,147,426	10,142	1FE
3140Q9	6F	5		03/09/2020	DIRECT		1,899,838	1,701,506	5,483	1FE
40222P	AG	7		03/05/2020	DIRECT		1,100,000	1,100,000	116	1FE
594650	SQ	7		03/05/2020	DIRECT		1,000,000	1,000,000	103	1FE
64972F	X5	0		03/05/2020	DIRECT		1,590,000	1,590,000	795	1FE
64972G	CT	9		03/05/2020	DIRECT		1,830,000	1,830,000	905	1FE
64984E	DF	9		03/10/2020	DIRECT		1,110,000	1,110,000	317	1FE
64987D	V7	6		03/05/2020	DIRECT		2,000,000	2,000,000	74	1FE
68609A	AB	5		03/10/2020	DIRECT		1,000,000	1,000,000	286	1FE
734174	AF	2		03/05/2020	DIRECT		1,000,000	1,000,000	135	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						26,759,988	25,725,815	35,688	XXX
Bonds - Industrial and Miscellaneous										
00724P	AA	7		01/22/2020	DIRECT		420,423	421,000		1FE
039482	AA	2		03/25/2020	DIRECT		306,314	310,000		1FE
06051G	HY	8		02/10/2020	DIRECT		1,250,000	1,250,000		1FE
06406R	AM	9		01/21/2020	DIRECT		1,498,950	1,500,000		1FE
06540J	BG	6		03/09/2020	DIRECT		2,617,969	2,500,000	1,836	1FE
06540V	BB	0		03/09/2020	DIRECT		2,195,703	2,000,000	1,644	1FE
06541X	AC	4		01/24/2020	DIRECT		3,118,594	3,000,000	6,957	1FE
071813	BV	0		03/24/2020	DIRECT		933,654	935,000		1FE
14042T	CS	4		01/23/2020	DIRECT		2,500,000	2,500,000		2FE
14913Q	3D	9		01/09/2020	DIRECT		1,000,000	1,000,000		1FE
17328R	AZ	2		03/10/2020	DIRECT		1,068,359	1,000,000	830	1FE
191216	CN	8		03/20/2020	DIRECT		424,647	425,000		1FE
20030N	DJ	7		03/24/2020	DIRECT		299,847	300,000		1FE
24422E	SL	4		02/06/2020	DIRECT		303,567	300,000	3,570	1FE
31677Q	BS	7		01/28/2020	DIRECT		1,498,740	1,500,000		1FE
341081	FZ	5		03/24/2020	DIRECT		334,658	335,000		1FE
38143U	8F	1		02/21/2020	DIRECT		2,020,260	2,000,000	28,111	2FE
548661	DT	1		03/24/2020	DIRECT		354,187	355,000		2FE
59217G	EE	5		01/06/2020	DIRECT		1,249,463	1,250,000		1FE
682680	BA	0		03/05/2020	DIRECT		499,610	500,000		2FE
713448	EQ	7		03/17/2020	DIRECT		564,599	565,000		1FE
742718	FF	1		03/23/2020	DIRECT		284,547	285,000		1FE
883556	CF	7		03/23/2020	DIRECT		560,000	560,000		2FE
88579Y	BM	2		03/25/2020	DIRECT		472,617	473,000		1FE
94989D	AV	1		01/24/2020	DIRECT		1,612,357	1,545,872	3,699	1FE
95002B	AE	3		03/11/2020	DIRECT		2,301,692	2,153,000	2,182	1FE
13607G	LZ	5	A	01/21/2020	DIRECT		1,535,862	1,536,000		1FE
89114Q	CF	3	A	01/22/2020	DIRECT		2,500,000	2,500,000		1FE
05578A	AS	7	D	02/13/2020	DIRECT		1,000,000	1,000,000		1FE

QE04

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
63254A BC 1	NATIONAL AUSTRALIA BK/NY.....	D.....	01/06/2020.....	DIRECT.....		1,994,040	2,000,000		1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					36,720,658	35,998,872	48,829	XXX.....
8399997	Total - Bonds - Part 3.....					63,480,646	61,724,687	84,517	XXX.....
8399999	Total - Bonds.....					63,480,646	61,724,687	84,517	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					63,480,646	XXX	84,517	XXX.....

QE04.1

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	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
Bonds - U.S. Special Revenue and Special Assessment																					
31307N	TV 6		03/01/2020	FHLMC POOL J32364		132,588	132,588	134,929					(24)	(24)	132,588			0	418	11/01/2028	1FE
3136AB	VF 7		03/01/2020	FANNIE MAE 13 12A		60,276	60,276	60,031					0	0	60,276			0	88	11/25/2041	1FE
3136B4	B6 4		03/09/2020	FANNIE MAE 19-25 PA		3,046,773	2,874,184	2,935,822	2,931,464		(3,051)		(3,051)		2,928,414		118,359	118,359	23,498	05/25/2048	1FE
3136B5	GX 7		03/09/2020	FANNIE MAE 19-35 KA		2,060,181	1,959,551	1,994,073	1,991,367		(1,495)		(1,495)		1,989,871		70,309	70,309	16,073	05/25/2047	1FE
3138EB	Y9 0		03/01/2020	UMBS - POOL AK7035		75,037	75,037	78,818	75,071		(34)		(34)		75,037			0	361	05/01/2042	1FE
3138EH	GL 0		03/11/2020	UMBS - POOL AL1102		2,326,685	2,142,235	2,279,891	2,279,891		(6,191)		(6,191)		2,273,699		52,985	52,985	23,625	12/01/2041	1FE
3138ER	NX 4		03/01/2020	UMBS - POOL AL9405		116,158	116,158	122,161	116,246		(88)		(88)		116,158			0	638	06/01/2044	1FE
3140J9	MA 6		03/01/2020	UMBS - POOL BM4852		66,311	66,311	70,507	66,365		(54)		(54)		66,311			0	409	07/01/2044	1FE
3140X4	5N 2		03/09/2020	UMBS - POOL FM1752		3,147,131	2,919,314	3,075,543	3,075,026		(5,869)		(5,869)		3,069,157		77,975	77,975	27,696	02/01/2045	1FE
31410L	WR 9		03/01/2020	UMBS - POOL 890856		53,738	53,738	56,480	53,760		(22)		(22)		53,738			0	305	01/01/2047	1FE
31418D	JR 4		03/27/2020	UMBS - POOL MA3871		3,147,367	2,991,823	3,038,570	3,037,863		(2,173)		(2,173)		3,035,689		111,678	111,678	29,487	12/01/2049	1FE
64972G	CT 9		03/10/2020	NEW YORK CITY NY MUNI WTR FIN		1,830,000	1,830,000	1,830,000					0		1,830,000			0	1,188	06/15/2049	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						16,062,245	15,221,215	15,676,825	13,627,053	0	(19,001)	0	(19,001)	15,630,938	0	431,306	431,306	123,786	XXX	XXX
Bonds - Industrial and Miscellaneous																					
08162Y	AD 4		03/11/2020	BENCHMARK MORTGAGE TRUST 19-B14 A4		2,626,855	2,500,000	2,524,986	2,524,715		(500)		(500)		2,524,215		102,641	102,641	19,795	12/15/2061	1FE
17328H	BC 4		03/09/2020	CITIGROUP COMMERCIAL MORTGAGE 19-GC43 A3		3,193,477	3,000,000	3,029,818	3,029,435		(567)		(567)		3,028,867		164,609	164,609	23,183	11/10/2052	1FE
23312B	AA 8		03/10/2020	DC OFFICE TRUST 19-MTC A		1,799,631	1,677,000	1,727,184	1,726,410		(910)		(910)		1,725,500		74,131	74,131	13,950	09/15/2045	1FE
260543	CH 4		03/26/2020	DOW CHEMICAL CO/THE		1,593,765	1,500,000	1,534,890	1,532,374		(2,839)		(2,839)		1,529,535		(29,535)	(29,535)	110,140	11/15/2022	2FE
50540R	AR 3		01/22/2020	LABORATORY CORP OF AMER									0					0	(2,520)	02/01/2020	2FE
94989D	AV 1		02/01/2020	WELLS FARGO COMMERCIAL MORT 15 C27 A4		56,640	56,640	59,076			(4)		(4)		56,640			0	151	02/15/2048	1FE
95002B	AD 5		03/09/2020	WELLS FARGO COMMERCIAL MORTGAG 19-C53 A3		3,190,313	3,000,000	3,029,958	3,029,512		(584)		(584)		3,028,928		161,384	161,384	23,225	10/15/2052	1FE
78012K	CB 1		03/06/2020	ROYAL BANK OF CANADA		5,000,000	5,000,000	4,974,500	4,995,365		4,635		4,635		5,000,000			0	53,750	03/06/2020	1FE
3899999	Total - Bonds - Industrial and Miscellaneous						17,460,680	16,733,640	16,880,412	16,837,811	0	(769)	0	(769)	16,893,685	0	473,230	473,230	241,674	XXX	XXX
8399997	Total - Bonds - Part 4						33,522,925	31,954,855	32,557,237	30,464,864	0	(19,770)	0	(19,770)	32,524,623	0	904,536	904,536	365,460	XXX	XXX
8399999	Total - Bonds						33,522,925	31,954,855	32,557,237	30,464,864	0	(19,770)	0	(19,770)	32,524,623	0	904,536	904,536	365,460	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks						33,522,925	XXX	32,557,237	30,464,864	0	(19,770)	0	(19,770)	32,524,623	0	904,536	904,536	365,460	XXX	XXX

QE05

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

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

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

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
US Bank..... St. Paul, MI.....					(1,716,640)	(1,507,719)	(1,130,741)	XXX
US Bank..... St. Paul, MI.....					395,957	307,449	498,422	XXX
JP Morgan Chase..... Detroit, Michigan.....					3,533,160	3,569,192	3,602,006	XXX
Bank of America..... Tampa, Florida.....					1,249,719	1,194,979	1,310,885	XXX
JP Morgan Chase..... San Antonio, Texas.....					(8,688)	(1,166)	(1,031)	XXX
JP Morgan Chase..... Detroit, Michigan.....					(17,396,981)	(15,921,001)	(8,476,544)	XXX
BANK OF AMERICA CORP..... Tampa, Florida.....		1.984	1,213	648	250,000	250,000	250,000	XXX
US BANK MONEY MARKET FUND.....					39,971,558	44,509,931	1,525,705	XXX
SUNTRUST BK MMF.....					25,290,507	25,322,388	335,924	XXX
0199999. Total Open Depositories.....	XXX	XXX	1,213	648	51,568,592	57,724,053	(2,085,374)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	1,213	648	51,568,592	57,724,053	(2,085,374)	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	1,000	1,000	1,000	XXX
0599999. Total Cash.....	XXX	XXX	1,213	648	51,569,592	57,725,053	(2,084,374)	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
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	ALPINE SECURITIZATION LLC.....		03/30/2020.....	1.351	04/13/2020.....	2,998,650		225
	CHESHAM FINANCE LTD.....		03/31/2020.....	0.600	04/01/2020.....	4,000,000		67
	GENERAL ELECTRIC CO.....		01/02/2020.....	2.152	04/01/2020.....	3,000,000		16,050
	LONGSHIP FUNDING LLC.....		03/30/2020.....	1.351	04/20/2020.....	2,997,863		225
	NATIONAL SECURITIES CLEARING CORP.....		02/27/2020.....	1.556	05/26/2020.....	4,773,669		7,005
	BELL TELEPHONE CO OF CANADA.....		01/08/2020.....	1.889	04/08/2020.....	1,129,587		4,957
	NATIONAL BANK OF CANADA.....		01/14/2020.....	1.748	04/14/2020.....	3,632,716		13,704
	ELECTRICITE DE FRANCE.....		02/07/2020.....	1.768	05/07/2020.....	1,701,999		4,501
	FIRST ABU DHABI BANK PJSC.....		01/15/2020.....	1.828	04/13/2020.....	2,998,181		11,674
	SINOPEC CENTURY BRIGHT CAPITAL INVEST.....		02/24/2020.....	1.985	04/09/2020.....	3,473,471		7,072
	SWEDBANK AB.....		03/30/2020.....	1.602	04/27/2020.....	3,995,378		356
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					34,701,514	0	65,836
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					34,701,514	0	65,836
Total Bonds								
7699999	Subtotals - Issuer Obligations.....					34,701,514	0	65,836
8399999	Subtotals - Bonds.....					34,701,514	0	65,836
All Other Money Market Mutual Funds								
09248U	70 0 BLACKROCK LIQ FDS FED FUND-IN.....		03/16/2020.....			55,248	38	
25160K	20 7 DWS GOVT MMKT SER-INST.....		03/16/2020.....			85,690	64	
31607A	70 3 FIDELITY GOVERNMENT INST MONEY MARKET.....		03/16/2020.....			33,496	3,673	
316175	10 8 FIDELITY GOVERNMENT PORT-I.....		03/16/2020.....			7,051	5	
31846V	56 7 FIRST AMERICAN GOV OBLIG-Z.....		03/16/2020.....			72,980,971	15,662	
40428X	10 7 HSBC US GOVT MMKT-I.....		03/16/2020.....			15,053,062	2,333	
4812C0	67 0 JPMORGAN U.S. GOVT MONEY MARKET.....		03/16/2020.....			19,915	14	
608919	71 8 FEDERATED GOVT OBLI FD-PRM.....		03/16/2020.....			26,401,961	4,419	
61747C	70 7 MSILF GOVERNMENT PORT-INST.....		03/16/2020.....			74,388	49	
825252	88 5 STIT GOVT & AGENCY-INST.....		03/16/2020.....			15,042,202	2,361	
857492	70 6 STATE ST INST US GOV MM-PREM.....		03/16/2020.....			57,459	10,181	
8AMMF0	AR 2 US BANK MONEY MARKET IT&C 7.....		03/31/2020.....				15,336	
90262Y	74 5 UBS SELECT GOVT PREF-A.....		03/16/2020.....			63,058	4,802	
949921	12 6 WELLS FARGO GOVT MM FUND SELECT 3802.....		03/16/2020.....			1,962,861	2,172	
8699999	Total - All Other Money Market Mutual Funds.....					131,837,361	61,109	0
8899999	Total - Cash Equivalents.....					166,538,875	61,109	65,836

QE14