

SUPPLEMENT FOR THE YEAR 2017 OF THE COPIC Insurance Company

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 11.01 is yes, detail is not required for the remainder of interrogatory 11.

	1	2	
11.02 Total admitted assets held in Canadian investments	\$	\$	%
11.03 Canadian-currency-denominated investments	\$	\$	%
11.04 Canadian-denominated insurance liabilities	\$	\$	%
11.05 Unhedged Canadian currency exposure	\$	\$	%

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions:

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

	1	2	3
12.02 Aggregate statement value of investments with contractual sales restrictions	\$	\$	%
Largest three investments with contractual sales restrictions:			
12.03	\$	\$	%
12.04	\$	\$	%
12.05	\$	\$	%

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interests less than 2.5% of the reporting entity's total admitted assets? Yes [] No [X]

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

	1 Issuer	2	3
13.02 PIMCO Funds	\$	14,645,813	2.4 %
13.03 Principal Investors Fund Inc. - Short Term Bond Fund	\$	14,605,220	2.4 %
13.04 Vanguard Tax-Managed Funds	\$	11,148,832	1.8 %
13.05 iShares Trust	\$	10,980,875	1.8 %
13.06 Virtus Opportunities Trust	\$	6,464,378	1.1 %
13.07 SPDR S&P 500 ETF Trust	\$	2,681,943	0.4 %
13.08 Apple Inc.	\$	1,940,222	0.3 %
13.09 Microsoft Corporation	\$	1,449,561	0.2 %
13.10 Alphabet Inc.	\$	1,349,100	0.2 %
13.11 Facebook, Inc.	\$	910,887	0.2 %

SUPPLEMENT FOR THE YEAR 2017 OF THE COPIC Insurance Company

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

	1	2	3
14.02 Aggregate statement value of investments held in nonaffiliated, privately placed equities	\$ %
Largest three investments held in nonaffiliated, privately placed equities:			
14.03	\$ %
14.04	\$ %
14.05	\$ %

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

	1	2	3
15.02 Aggregate statement value of investments held in general partnership interests	\$ %
Largest three investments in general partnership interests:			
15.03	\$ %
15.04	\$ %
15.05	\$ %

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1	2	3
	Type (Residential, Commercial, Agricultural)		
16.02	\$ %
16.03	\$ %
16.04	\$ %
16.05	\$ %
16.06	\$ %
16.07	\$ %
16.08	\$ %
16.09	\$ %
16.10	\$ %
16.11	\$ %

SUPPLEMENT FOR THE YEAR 2017 OF THE COPIC Insurance Company

Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:

		<u>Loans</u>	
16.12 Construction loans	\$	%
16.13 Mortgage loans over 90 days past due	\$	%
16.14 Mortgage loans in the process of foreclosure	\$	%
16.15 Mortgage loans foreclosed	\$	%
16.16 Restructured mortgage loans	\$	%

17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:

Loan to Value	Residential		Commercial		Agricultural	
	1	2	3	4	5	6
17.01 above 95%.....	\$ %	\$ %	\$ %
17.02 91 to 95%.....	\$ %	\$ %	\$ %
17.03 81 to 90%.....	\$ %	\$ %	\$ %
17.04 71 to 80%.....	\$ %	\$ %	\$ %
17.05 below 70%.....	\$ %	\$ %	\$ %

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

Largest five investments in any one parcel or group of contiguous parcels of real estate.

Description	1		2		3	
18.02	\$ %	\$ %	\$ %
18.03	\$ %	\$ %	\$ %
18.04	\$ %	\$ %	\$ %
18.05	\$ %	\$ %	\$ %
18.06	\$ %	\$ %	\$ %

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

Description	1		2		3	
19.02 Aggregate statement value of investments held in mezzanine real estate loans:	\$ %	\$ %	\$ %
Largest three investments held in mezzanine real estate loans:						
19.03	\$ %	\$ %	\$ %
19.04	\$ %	\$ %	\$ %
19.05	\$ %	\$ %	\$ %

SUPPLEMENT FOR THE YEAR 2017 OF THE COPIC Insurance Company

20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:

	At Year End		1st Quarter 3	At End of Each Quarter		3rd Quarter 5
	1	2		2nd Quarter 4		
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)	\$ %	\$	\$	\$	
20.02 Repurchase agreements	\$ %	\$	\$	\$	
20.03 Reverse repurchase agreements	\$ %	\$	\$	\$	
20.04 Dollar repurchase agreements	\$ %	\$	\$	\$	
20.05 Dollar reverse repurchase agreements	\$ %	\$	\$	\$	

21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:

	Owned		3	Written	
	1	2		4	
21.01 Hedging	\$ %	\$ %	
21.02 Income generation	\$ %	\$ %	
21.03 Other	\$ %	\$ %	

22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:

	At Year End		1st Quarter 3	At End of Each Quarter		3rd Quarter 5
	1	2		2nd Quarter 4		
22.01 Hedging	\$ %	\$	\$	\$	
22.02 Income generation	\$ %	\$	\$	\$	
22.03 Replications	\$ %	\$	\$	\$	
22.04 Other	\$ %	\$	\$	\$	

23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:

	At Year End		1st Quarter 3	At End of Each Quarter		3rd Quarter 5
	1	2		2nd Quarter 4		
23.01 Hedging	\$ %	\$	\$	\$	
23.02 Income generation	\$ %	\$	\$	\$	
23.03 Replications	\$ %	\$	\$	\$	
23.04 Other	\$ %	\$	\$	\$	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE COPIC Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	54,664,447	9.701	54,664,447		54,664,447	9.701
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	3,912,159	0.694	3,912,159		3,912,159	0.694
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	4,587,667	0.814	4,587,667		4,587,667	0.814
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	4,639,368	0.823	4,639,368		4,639,368	0.823
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	8,412,379	1.493	8,412,379		8,412,379	1.493
1.43 Revenue and assessment obligations	81,032,628	14.380	81,032,628		81,032,628	14.380
1.44 Industrial development and similar obligations	3,959,482	0.703	3,959,482		3,959,482	0.703
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	3,410,488	0.605	3,410,488		3,410,488	0.605
1.512 Issued or guaranteed by FNMA and FHLMC	53,954,669	9.575	53,954,669		53,954,669	9.575
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	8,883,848	1.577	8,883,848		8,883,848	1.577
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	27,687,021	4.913	27,687,021		27,687,021	4.913
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	87,184,561	15.472	87,184,561		87,184,561	15.472
2.2 Unaffiliated non-U.S. securities (including Canada)	47,463,844	8.423	47,463,844		47,463,844	8.423
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds	60,527,061	10.741	60,527,061		60,527,061	10.741
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	94,268,215	16.729	94,268,215		94,268,215	16.729
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans	596,940	0.106	596,940		596,940	0.106
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities	11,705	0.002	11,705		11,705	0.002
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	18,293,457	3.246	18,293,457		18,293,457	3.246
11. Other invested assets		0.000				0.000
12. Total invested assets	563,489,939	100.000	563,489,939		563,489,939	100.000

COPIC Insurance Company

Reinsurance Summary Supplemental Filing for General Interrogatory 9

As of December 31, 2017, the Company's reinsurance program does not include any contracts with risk limiting features identified in paragraphs 93 through 98 of Statement of Statutory Accounting Principle No. 62R, Property and Casualty Reinsurance.

{Remainder of page intentionally left blank}

ANNUAL STATEMENT

OF THE

**COPIC
INSURANCE COMPANY**

of

DENVER

in the

STATE OF COLORADO

TO THE

Insurance Department

OF THE

STATE OF

FOR THE YEAR ENDED
DECEMBER 31, 2018

2018

PROPERTY AND CASUALTY

2018



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
COPIC Insurance Company

NAIC Group Code 4902 0000 NAIC Company Code 11860 Employer's ID Number 84-0948519
(Current) (Prior)

Organized under the Laws of Colorado, State of Domicile or Port of Entry CO
Country of Domicile United States of America

Incorporated/Organized 04/11/1984 Commenced Business 09/19/1984

Statutory Home Office 7351 E. Lowry Boulevard, Suite 400 Denver, CO, US 80230
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 7351 E. Lowry Boulevard, Suite 400
(Street and Number)
Denver, CO, US 80230 720-858-6000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 7351 E. Lowry Boulevard, Suite 400 Denver, CO, US 80230
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 7351 E. Lowry Boulevard, Suite 400
(Street and Number)
Denver, CO, US 80230 720-858-6000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address https://callcopic.com

Statutory Statement Contact Shelyce A Foster 720-858-6000
(Name) (Area Code) (Telephone Number)
sfoster@copic.com 720-858-6006
(E-mail Address) (FAX Number)

OFFICERS

President Steven Adams Rubin Secretary Mark Anthony Fogg
CEO Theodore Joseph Clarke MD CFO Niles Allen Cole

OTHER

<u>Gerald Vincent Zarlengo MD #, CEO/Chairman-Elect</u>	<u>Kathleen Anne Brown, VP - Marketing</u>	<u>Sean ReChon Gelsey Sr, VP - Claims</u>
<u>Thomas Andrew Koenig, VP - Information Technology</u>	<u>Brenda Lee Lantzy, VP - Office Services</u>	<u>Alan Michael Lembitz MD, VP - Risk Management</u>
<u>Geraldine Ann Lewis-Jenkins, COO</u>	<u>Janel Roselyn Loud-Mahany, VP - Underwriting</u>	<u>Beverly Hallock Razon, VP - Public Affairs</u>
<u>LaNee Min Reynolds, VP - Human Resources</u>	<u>Kristin Michelle Stepien, VP - Sales</u>	

DIRECTORS OR TRUSTEES

<u>Steven Adams Rubin</u>	<u>Theodore Joseph Clarke MD</u>	<u>Raymond Neil Blum MD</u>
<u>Davis Kendrick Hurley MD</u>	<u>Gerald Vincent Zarlengo MD</u>	<u>Linda Ann Clark</u>
<u>Kathryn Ann Paul</u>	<u>Stephen Robert Hoffenberg MD</u>	<u>Brian Charles Harrington MD</u>
<u>Matthew (NMN) Fleishman MD</u>	<u>Alan Young Synn MD</u>	<u>Peter John Whitted MD</u>

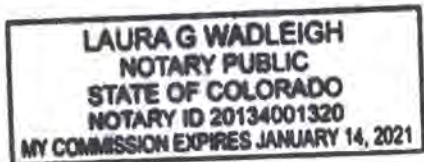
State of Colorado SS:
County of Denver

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.

Steven Adams Rubin Mark Anthony Fogg Niles Allen Cole
President Secretary CFO

Subscribed and sworn to before me this 11 day of February, 2019
Laura G. Wadleigh
Laura G. Wadleigh
Executive Assistant
01/14/2021

- 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.....



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	372,545,321		372,545,321	389,792,561
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	122,987,543		122,987,543	154,795,276
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	267		267	596,940
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$				
encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$	4,993,402			
, Schedule E - Part 1), cash equivalents				
(\$	6,155,502			
, Schedule E - Part 2) and short-term				
investments (\$	10,724,814			
, Schedule DA)	21,873,717		21,873,717	18,293,457
6. Contract loans (including \$				
premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	238,507		238,507	
9. Receivable for securities	14,371		14,371	11,705
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	517,659,725		517,659,725	563,489,939
13. Title plants less \$				
charged off (for Title insurers				
only)				
14. Investment income due and accrued	2,878,698		2,878,698	2,947,372
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,341,530	991,904	4,349,626	2,390,935
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	22,934,021	1,102	22,932,919	21,305,603
15.3 Accrued retrospective premiums (\$				
) and				
contracts subject to redetermination (\$				
)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				3,278,344
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	316,111		316,111	4,483,085
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				81,160
18.2 Net deferred tax asset	1,397,780		1,397,780	
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	2,025,392	1,808,387	217,005	262,334
21. Furniture and equipment, including health care delivery assets				
(\$	220,694	220,694		
)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$				
) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	7,225,056	2,104,547	5,120,509	4,918,235
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	559,999,007	5,126,634	554,872,373	603,157,007
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	559,999,007	5,126,634	554,872,373	603,157,007
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Assets held in relation to Def Comp Plan	5,120,509		5,120,509	4,918,235
2502. Misc Accounts Receivable	354,547	354,547		
2503. Other Assets - Certa-Dose Loan	1,750,000	1,750,000		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	7,225,056	2,104,547	5,120,509	4,918,235

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	118,653,229	135,901,779
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,090,913	2,185,992
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	76,560,005	76,827,916
4. Commissions payable, contingent commissions and other similar charges	384,754	85,210
5. Other expenses (excluding taxes, licenses and fees)	717,535	1,270,911
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	341,275	215,432
7.1 Current federal and foreign income taxes (including \$772,892 on realized capital gains (losses))	841,675	
7.2 Net deferred tax liability		3,286,618
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$2,693,000 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	59,834,040	58,507,601
10. Advance premium	1,054,397	1,285,546
11. Dividends declared and unpaid:		
11.1 Stockholders		1,094,595
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,441,143	1,347,893
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	1,435,255	2,122,555
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,308,078	1,876,027
20. Derivatives		
21. Payable for securities		1,992,214
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	4,996,333	17,428,273
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	269,658,632	305,428,562
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	269,658,632	305,428,562
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,200,000	5,200,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	280,013,741	292,528,445
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	285,213,741	297,728,445
38. TOTALS (Page 2, Line 28, Col. 3)	554,872,373	603,157,007
DETAILS OF WRITE-INS		
2501. Active Life Reserve- Long Term Care		12,397,498
2502. Liabilities in relation to Def Comp Plan	4,996,333	5,030,775
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	4,996,333	17,428,273
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	81,966,517	97,490,157
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	13,920,902	33,522,395
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	33,730,683	36,832,888
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	16,717,631	17,827,715
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	64,369,216	88,182,998
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	17,597,301	9,307,159
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	14,783,635	15,810,908
10. Net realized capital gains or (losses) less capital gains tax of \$772,892 (Exhibit of Capital Gains (Losses)).....	537,241	1,921,933
11. Net investment gain (loss) (Lines 9 + 10).....	15,320,876	17,732,841
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$52,714 amount charged off \$19,488).....	33,226	(87,846)
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	3,086,109	(795,611)
15. Total other income (Lines 12 through 14).....	3,119,335	(883,457)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	36,037,512	26,156,543
17. Dividends to policyholders.....	16,998,464	17,757,597
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	19,039,048	8,398,946
19. Federal and foreign income taxes incurred.....	2,302,070	1,073,275
20. Net income (Line 18 minus Line 19)(to Line 22).....	16,736,978	7,325,671
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	297,728,445	410,456,312
22. Net income (from Line 20).....	16,736,978	7,325,671
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(5,586,813).....	(21,017,057)	19,872,702
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(902,415)	(3,825,687)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(1,832,208)	(938,958)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		(134,067,000)
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(5,500,000)	(1,094,595)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(12,514,702)	(112,727,867)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	285,213,743	297,728,445
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Other Expenses.....	(416,095)	(310,939)
1402. Change In Active Life Reserve.....	1,702,204	(484,672)
1403. TRA Settlement.....	1,800,000	
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	3,086,109	(795,611)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	83,180,062	98,610,974
2. Net investment income	15,071,742	17,838,050
3. Miscellaneous income	900,282	(202,006)
4. Total (Lines 1 through 3)	99,152,086	116,247,018
5. Benefit and loss related payments	36,915,413	25,714,577
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	51,856,189	57,240,037
8. Dividends paid to policyholders	16,998,464	17,757,597
9. Federal and foreign income taxes paid (recovered) net of \$772,892 tax on capital gains (losses)	2,152,032	1,977,007
10. Total (Lines 5 through 9)	107,922,098	102,689,218
11. Net cash from operations (Line 4 minus Line 10)	(8,770,012)	13,557,800
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	591,911,036	301,443,143
12.2 Stocks	119,599,158	39,751,463
12.3 Mortgage loans	596,673	560,868
12.4 Real estate		
12.5 Other invested assets		134,067,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	(2,666)	1,992,213
12.8 Total investment proceeds (Lines 12.1 to 12.7)	712,104,202	477,814,686
13. Cost of investments acquired (long-term only):		
13.1 Bonds	582,750,553	325,509,241
13.2 Stocks	105,411,238	39,720,367
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	1,026,079	878,387
13.6 Miscellaneous applications	1,992,214	29,934
13.7 Total investments acquired (Lines 13.1 to 13.6)	691,180,085	366,137,928
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	20,924,117	111,676,758
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		(134,067,000)
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	6,594,595	
16.6 Other cash provided (applied)	(1,979,250)	(1,018,239)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(8,573,845)	(135,085,239)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,580,260	(9,850,681)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	18,293,457	28,144,138
19.2 End of period (Line 18 plus Line 19.1)	21,873,717	18,293,457

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

--	--	--

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence	4,370,879	22,533,655	22,533,655	4,370,879
11.2	Medical professional liability - claims-made	76,427,546	34,950,293	36,461,354	74,916,485
12.	Earthquake				
13.	Group accident and health	247,608	26,747		255,634
14.	Credit accident and health (group and individual)				
15.	Other accident and health	15,804	2,702		18,506
16.	Workers' compensation				
17.1	Other liability - occurrence	720,413	100,543	136,749	684,207
17.2	Other liability - claims-made	1,529,427	893,661	702,282	1,720,806
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability				
19.3, 19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	83,311,677	58,507,601	59,834,040	81,966,517
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability - occurrence		22,533,655			22,533,655
11.2	Medical professional liability - claims-made	36,461,354				36,461,354
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence	136,749				136,749
17.2	Other liability - claims-made	702,282				702,282
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability					
19.3, 19.4	Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	37,300,385	22,533,655			59,834,040
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					59,834,040
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1. Fire						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence	4,548,131				177,252	4,370,879
11.2 Medical professional liability - claims-made	79,476,903	834,445	357,236		4,241,038	76,427,546
12. Earthquake						
13. Group accident and health	756,187				508,579	247,608
14. Credit accident and health (group and individual)						
15. Other accident and health	48,267				32,463	15,804
16. Workers' compensation						
17.1 Other liability - occurrence	1,088,906				368,493	720,413
17.2 Other liability - claims-made	2,529,653				1,000,226	1,529,427
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability						
19.3, 19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	88,448,047	834,445	357,236		6,328,051	83,311,677
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)				
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril		57,957		57,957	1,990	3,197	56,750	
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence	1,541,667	958,983		2,500,650	10,601,961	10,846,184	2,256,427	51.6
11.2 Medical professional liability - claims-made	21,554,113	6,053,579		27,607,692	107,799,431	123,887,395	11,519,728	15.4
12. Earthquake								
13. Group accident and health	785,356		519,510	265,846		195,547	1,057,390	413.6
14. Credit accident and health (group and individual)								
15. Other accident and health	87,262		57,723	29,539		49,023	43,522	235.2
16. Workers' compensation		163,946		163,946	127,845	562,652	(270,861)	
17.1 Other liability - occurrence	14,461			14,461	62,191	222,103	(145,451)	(21.3)
17.2 Other liability - claims-made		(520,736)		(520,736)	59,811	135,678	(596,603)	(34.7)
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	23,982,859	6,713,729	577,233	30,119,355	118,653,229	135,901,779	13,920,902	17.0
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril		1,812		1,812		178		1,990	7,318
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence	851,500	477,256		1,328,756	9,252,245	20,960		10,601,961	7,143,250
11.2 Medical professional liability - claims-made	25,067,542	12,842,093	538,449	37,371,186	81,993,711	1,023,335	12,588,801	107,799,431	67,511,753
12. Earthquake									
13. Group accident and health					2,375,356		2,375,356	(a)	
14. Credit accident and health (group and individual)									
15. Other accident and health					263,928		263,928	(a)	
16. Workers' compensation		118,956		118,956		8,889		127,845	32,622
17.1 Other liability - occurrence	59,000	3,191		62,191				62,191	164,369
17.2 Other liability - claims-made		55,926		55,926		3,885		59,811	1,700,693
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability									
19.3, 19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	25,978,042	13,499,234	538,449	38,938,827	93,885,240	1,057,247	15,228,085	118,653,229	76,560,005
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including \$ for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	17,452,523			17,452,523
1.2 Reinsurance assumed	1,498,789			1,498,789
1.3 Reinsurance ceded	1,593,977			1,593,977
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	17,357,335			17,357,335
2. Commission and brokerage:				
2.1 Direct excluding contingent		2,419,659		2,419,659
2.2 Reinsurance assumed, excluding contingent		367,840		367,840
2.3 Reinsurance ceded, excluding contingent		630,098		630,098
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		2,157,401		2,157,401
3. Allowances to managers and agents				
4. Advertising		1,153,022		1,153,022
5. Boards, bureaus and associations				
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	7,649,370	6,612,080	661,020	14,922,470
8.2 Payroll taxes	413,173	357,145	35,704	806,022
9. Employee relations and welfare	1,690,894	1,462,217	146,901	3,300,012
10. Insurance	124,144	124,144	5,067	253,355
11. Directors' fees	372,378	372,378	131,370	876,126
12. Travel and travel items	845,121	363,639	68,013	1,276,773
13. Rent and rent items	581,039	581,039	48,420	1,210,498
14. Equipment	42,843	42,843	3,570	89,256
15. Cost or depreciation of EDP equipment and software	1,149,481	1,149,481	28,850	2,327,812
16. Printing and stationery	130,071	127,674	18,251	275,996
17. Postage, telephone and telegraph, exchange and express	95,742	91,358	4,200	191,300
18. Legal and auditing	197,981	187,280	62,084	447,345
19. Totals (Lines 3 to 18)	13,292,237	12,624,300	1,213,450	27,129,987
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 835		837,067		837,067
20.2 Insurance department licenses and fees		72,277		72,277
20.3 Gross guaranty association assessments		50		50
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		909,394		909,394
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	3,081,111	1,026,536	1,694,744	5,802,391
25. Total expenses incurred	33,730,683	16,717,631	2,908,194	53,356,508
26. Less unpaid expenses - current year	76,560,005	1,212,468	231,096	78,003,569
27. Add unpaid expenses - prior year	76,827,916	1,296,800	274,754	78,399,470
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	33,998,594	16,801,963	2,951,852	53,752,409
DETAILS OF WRITE-INS				
2401. Consulting	325,263	272,420	47,290	644,973
2402. Donations	328,023	199,051	59,157	586,231
2403. 3R's Program	655,642			655,642
2498. Summary of remaining write-ins for Line 24 from overflow page	1,772,183	555,065	1,588,297	3,915,545
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	3,081,111	1,026,536	1,694,744	5,802,391

(a) Includes management fees of \$ 20,195,247 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,710,372	1,666,456
1.1 Bonds exempt from U.S. tax	(a) 2,788,097	2,583,977
1.2 Other bonds (unaffiliated)	(a) 9,025,191	9,203,136
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) .....	.....
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated)	3,933,509	3,940,381
2.21 Common stocks of affiliates .....	.....	.....
3. Mortgage loans	(c) 20,401	20,401
4. Real estate	(d) .....	.....
5. Contract loans .....	.....	.....
6. Cash, cash equivalents and short-term investments	(e) 216,697	320,104
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	.....	.....
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income	17,694,267	17,734,455
11. Investment expenses .....	.....	(g) 2,908,194
12. Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13. Interest expense .....	.....	(h) 42,626
14. Depreciation on real estate and other invested assets .....	.....	(i)
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	2,950,820
17. Net investment income (Line 10 minus Line 16) .....	.....	14,783,635
DETAILS OF WRITE-INS		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$ 1,389,289 accrual of discount less \$ 1,874,115 amortization of premium and less \$ 1,394,682 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 61,667 accrual of discount less \$ 1,167 amortization of premium and less \$ 213,374 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(2,292,229)	.....	(2,292,229)	(35,959)	.....
1.1 Bonds exempt from U.S. tax	(388,917)	.....	(388,917)	.....	.....
1.2 Other bonds (unaffiliated)	(4,431,437)	.....	(4,431,437)	(477,918)	.....
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated)	8,433,539	.....	8,433,539	(26,078,500)	.....
2.21 Common stocks of affiliates .....	.....	.....	.....	.....	.....
3. Mortgage loans .....	.....	.....	.....	.....	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments	(10,823)	.....	(10,823)	.....	.....
7. Derivative instruments .....	.....	.....	.....	.....	.....
8. Other invested assets .....	.....	.....	.....	(11,493)	.....
9. Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10. Total capital gains (losses)	1,310,133	.....	1,310,133	(26,603,870)	.....
DETAILS OF WRITE-INS					
0901. ....	.....	.....	.....	.....	.....
0902. ....	.....	.....	.....	.....	.....
0903. ....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	991,904	434,512	(557,392)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	1,102	2,534	1,432
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	1,808,387	1,469,431	(338,956)
21. Furniture and equipment, including health care delivery assets	220,694	242,429	21,735
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	2,104,547	1,145,520	(959,027)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,126,634	3,294,426	(1,832,208)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	5,126,634	3,294,426	(1,832,208)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Misc Accounts Receivable	80,437	19,776	(60,661)
2502. Deductible Receivable	274,110	75,744	(198,366)
2503. Other Assets - Certa-Dose Loan	1,750,000	1,050,000	(700,000)
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,104,547	1,145,520	(959,027)

NOTES TO FINANCIAL STATEMENTS**Note 1- Summary of Significant Accounting Policies:****A. Accounting Practices**

The accompanying Financial Statements of COPIC Insurance Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Colorado. There are no differences between NAIC SAP and Colorado prescribed practices that could have affected the accompanying financial statements. The table below reconciles net income and statutory surplus between the permitted and prescribed practices of the State of Colorado and NAIC SAP:

Description	SSA P #	F/S Page	F/S Line #	As of 12/31/2018	As of 12/31/2017
Net Income					
1. COPIC Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	xxx	xxx	xxx	16,736,976	7,325,671
2. State Prescribed Practices that increase/(decrease) NAIC SAP:					
3. State Prescribed Practices that increase/(decrease) NAIC SAP:					
4. NAIC SAP (1-2-3=4)	xxx	xxx	xxx	16,736,976	7,325,671
Surplus					
5. COPIC Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	285,213,741	297,728,445
6. State Prescribed Practices that increase/(decrease) NAIC SAP:					
7. State Prescribed Practices that increase/(decrease) NAIC SAP:					
8. NAIC SAP (5-6-7=8)	xxx	xxx	xxx	285,213,741	297,728,445

B. Uses of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of the premiums written. Such reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed.

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

Net investment income earned consists primarily of interest and dividends. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a first-in first-out basis (FIFO) when securities are sold, redeemed or otherwise disposed.

In addition, the Company uses the following accounting policies:

- Short-term investments are stated at amortized value using the constant yield scientific method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value. Impaired assets are written down to a new cost basis.
- Bonds not backed by other loans are stated at amortized value using the constant yield scientific method. Non-investment grade bonds, NAIC designations of 3 through 6, are stated at the lower of amortized value or fair value. Impaired assets are written down to a new cost basis.
- Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market. Impaired assets are written down to a new cost basis.
- Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized value or fair value. Impaired assets are written down to a new cost basis.
- First lien mortgages on real estate are stated at the aggregate carrying value less accrued interest. Impaired assets are written down to a new cost basis.
- Loan-backed securities are stated at amortized value using the constant yield scientific method. The prospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities (NAIC designations 3 through 6) are stated at the lower of amortized value or fair value. Prepayment assumptions for loan-backed and structured securities were obtained from broker dealer survey values and Bloomberg estimated pay down schedules. These estimates are consistent with the current interest rate and economic environment. Impaired assets are written down to a new cost basis.
- The Company has no investments in subsidiaries, controlled, or affiliated companies.
- Joint ventures, partnerships, or limited liability companies are valued at the fair value under the equity method.
- The Company has no derivative positions at this time nor were they used in 2018.
- The Company does not anticipate investment income when evaluating the need for a premium deficiency reserve.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the

NOTES TO FINANCIAL STATEMENTS

ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability, are continually reviewed and any adjustments are reflected in the period determined.

12. The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
13. The Company does not estimate for pharmaceutical rebate receivables.

D. Going Concern – Not applicable.

Note 2- Accounting Changes and Corrections of Errors**Note 3- Business Combinations and Goodwill**

A. Statutory Purchase Method – Not applicable.

B. Statutory Merger – Not applicable.

C. Impairment Losses – Not applicable.

Note 4- Discontinued Operations – Not applicable.

Note 5- Investments**A. Mortgage Loans**

1. No new loans were originated in 2018.
2. In 2004, the Company changed the terms of the mortgage loan on the home office building. The \$6 million mortgage loan was a 9% five year balloon loan which matured 12/31/2003. On 1/1/2004, this \$6 million mortgage loan was refinanced at 6.25% on an amortized fifteen year loan.
3. The outstanding loan value at 12/31/2018 was \$267 compared to the 03/20/2012 valuation of the building of \$11.3 million.
4. The Company did not hold mortgages with interest 180 days or more past due.
5. There were no taxes, assessments or any amounts advanced and not included in the mortgage loans.
- 6-12. There are no impaired mortgage loans.

B. Debt Restructuring – Not applicable.

C. Reverse Mortgages – Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed securities and structured securities were obtained from broker dealer survey values and Bloomberg estimated paydown schedules.
2. The Company had no other-than-temporary impairments for loan-backed securities in 2018.
3. Not applicable
4. All impaired loan-backed 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):

	<u>Fair Value</u>	<u>Unrealized Loss</u>
Less Than 12 Months:	23,459,963	(325,341)
12 Months or Longer:	8,527,985	(226,633)

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary investments should be recognized. The Company asserts that it has the intent and ability to hold the securities long enough to allow the cost basis to be recovered. These conclusions are supported by detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

1. For repurchase agreements, Company policy requires a minimum of 100% of the fair value of securities purchased under repurchase agreements to be maintained as collateral. 102% of the net credit exposure for the Company is requested with invest-grade counterparties in securities lending transactions.
2. Not applicable
3. Not applicable
4. Not applicable
5. Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.

J. Real Estate – Not applicable.

K. Low Income Housing Tax Credits (LIHTC) – Not applicable.

L. Restricted Assets – Not applicable.

M. Working Capital Finance Investments – Not applicable.

N. Structured Notes – Not applicable.

O. Structured Notes – Not applicable.

P. 5GI Securities – Not applicable.

Q. Short Sales – Not applicable.

R. Prepayment Penalty and Acceleration Fees – Not applicable.

Note 6- Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets – Not applicable.

B. Write downs for Impairments of Joint Ventures, Partnerships and LLCs – Not applicable.

Note 7- Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans or amounts on mortgage loans in default).

B. Amounts Nonadmitted

The total amount nonadmitted was \$0.

Note 8- Derivative Instruments – Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 9- Income Taxes

A. Deferred Tax Asset/(Liability)

(1) Components of Net Deferred Tax Asset/(Liability)

	2018			2017			Change		
	1 Ordinary	2 Capital	3 (Col 1 + 2) Total	4 Ordinary	5 Capital	6 (Col 4 + 5) Total	7 (Col 1 - 4) Ordinary	8 (Col 2 - 5) Capital	9 (Col 7 + 8) Total
a. Gross deferred tax assets	8,165,097	615,885	8,780,982	6,219,961	188,395	6,408,356	1,945,136	427,490	2,372,626
b. Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
c. Adjusted gross deferred tax assets (1a - 1b)	8,165,097	615,885	8,780,982	6,219,961	188,395	6,408,356	1,945,136	427,490	2,372,626
d. Deferred tax assets nonadmitted	0	0	0	0	0	0	0	0	0
e. Subtotal net admitted deferred tax asset (1c - 1d)	8,165,097	615,885	8,780,982	6,219,961	188,395	6,408,356	1,945,136	427,490	2,372,626
f. Deferred tax liabilities	3,436,977	3,946,225	7,383,202	163,222	9,531,752	9,694,974	3,273,755	(5,585,527)	(2,311,772)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e - 1f)	4,728,120	(3,330,340)	1,397,780	6,056,739	(9,343,357)	(3,286,618)	(1,328,619)	6,013,017	4,684,398

(2) Admission Calculation Components

	2018			2017			Change		
	1 Ordinary	2 Capital	3 (Col 1 + 2) Total	4 Ordinary	5 Capital	6 (Col 4 + 5) Total	7 (Col 1 - 4) Ordinary	8 (Col 2 - 5) Capital	9 (Col 7 + 8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	4,292,099	8,739	4,300,838	3,771,254	0	3,771,254	520,845	8,739	529,584
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below :	798,230	0	798,230	0	0	0	798,230	0	798,230
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	798,230	0	798,230	0	0	0	798,230	0	798,230
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	42,345,136	XXX	XXX	45,383,103	XXX	XXX	(3,037,967)
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	3,074,768	607,146	3,681,914	2,448,707	188,395	2,637,102	626,061	418,751	1,044,812
d. Deferred tax assets admitted as the result of application of SSAP 101.									
Total (2(a)+2(b)+2(c))	8,165,097	615,885	8,780,982	6,219,961	188,395	6,408,356	1,945,136	427,490	2,372,626

(3) Other Admissibility Criteria

	2018	2017
a. Ratio percentage used to determine recovery period and threshold period and threshold limitation amount	1283%	973%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	282,300,905	302,554,017

(4) Tax Planning Strategies

The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.

B. Deferred Tax Liabilities Not Recognized – Not applicable.

NOTES TO FINANCIAL STATEMENTS**C. Current and Deferred Income Taxes:****(1) Current Income Tax**

	1	2	3
	2018	2017	Change
a. Federal	3,745,671	2,304,808	1,440,863
b. Foreign	(127,402)	0	(127,402)
c. Subtotal	3,618,269	2,304,808	1,313,461
d. Federal income tax on net capital gains	772,892	(10,202)	783,094
e. Utilization of capital loss carry-forwards	0	0	0
f. Prior Year True Ups	(1,316,294)	(408,961)	(907,333)
g. Federal and Foreign income taxes incurred	3,074,867	1,885,645	1,189,222

(2) Deferred Tax Assets

	1	2	3
	2018	2017	Change
a. Ordinary:			
1. Discounting of unpaid losses	3,276,469	1,889,050	1,387,419
2. Unearned premium reserve	2,513,030	2,457,319	55,711
3. Advanced reserves	44,285	53,993	(9,708)
4. Investments	0	0	0
5. Deferred acquisition costs	77,490	74,312	3,178
6. Policyholder dividends accruals	0	0	0
7. Fixed assets	0	499	(499)
8. Compensation and benefits accrual	1,045,726	1,052,959	(7,233)
9. Pension accrual	0	0	0
10. Non-admitted asset	1,208,098	691,829	516,269
11. Net operating loss carry-forward	0	0	0
12. Tax credit carry-forward	0	0	0
13. Other (including items <5% of total ordinary tax assets)	0	0	0
99. Subtotal	8,165,098	6,219,961	1,945,137
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	0	0	0
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	8,165,098	6,219,961	1,945,137
e. Capital:			
1. Investments	0	0	0
2. Deferred I/C loss (transferred to Captive)	422,525	0	422,525
3. OTTI	184,621	184,621	0
4. Wash Sales	8,738	3,774	4,964
5. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	615,884	188,395	427,489
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	0	0
h. Admitted capital deferred tax assets (2e99-2f-2g)	615,884	188,395	427,489
i. Admitted deferred tax assets (2d+2h)	8,780,982	6,408,356	2,372,626

(3) Deferred Tax Liabilities

	1	2	3
	2018	2017	Change
a. Ordinary:			
1. Investments	113,658	142,342	(28,684)
2. Due and accrued dividends	22,169	20,880	1,289
3. Fixed assets	121,774	0	121,774
4. Deferred revenue	209,126	0	209,126
5. Legislative change in loss discounting	1,457,748	0	1,457,748
6. Accrued pension benefits	1,512,502	0	1,512,502
7. Other (including items <5% of total ordinary tax assets)	0	0	0
99. Subtotal	3,436,977	163,222	3,273,755
b. Capital:			
1. Unrealized gains	3,946,225	9,531,752	(5,585,527)
2. Real estate	0	0	0
3. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	3,946,225	9,531,752	(5,585,527)
c. Deferred tax liabilities (3a99+3b99)	7,383,202	9,694,974	(2,311,772)

(4) Net Deferred Tax Assets (2i-3c)

	1,397,780	(3,286,618)	4,684,398
--	-----------	-------------	-----------

NOTES TO FINANCIAL STATEMENTS

The Tax Cuts and Jobs Act of 2017 was signed into law on December 21, 2017. As a result, the Company's deferred tax items are measured at an effective tax rate of 21% as of December 31, 2017. We have recorded a tax benefit to surplus of \$2,191,078 due to the re-measurement of the December 31, 2017 deferred tax assets and liabilities.

The change in net deferred income taxes is comprised of the following, before consideration of non-admitted deferred tax assets:

	12/31/2018	12/31/2017	Change
Adjusted gross deferred tax assets	8,780,982	6,408,356	(2,372,626)
Total deferred tax liabilities	7,383,201	9,694,973	2,311,772
Net deferred tax assets (liabilities)	1,397,781	(3,286,617)	(4,684,398)
Tax effect of change in unrealized gains (losses)			5,585,526
Total change in net deferred income tax			901,128

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

Total statutory income tax expense for the year ended December 31, 2018 is different from the amount computed by applying the statutory federal income tax rate of 21%. For 2018 and 2017, the more significant book to tax adjustments were as follows:

Tax Rate Reconciliation	2018	Effective Tax Rate (%)	2017	Effective Tax Rate (%)
Provision computed at statutory rate	4,160,487	21.00	3,227,531	35.00
Permanent Differences	(211,136)	(1.07)	(1,179,486)	(12.79)
PY True Up (to Deferred)	1,986,609	10.03	375,014	4.07
PY True Up (to Current)	(1,316,294)	(6.64)	(408,961)	(4.43)
Change to Non-admitted Assets	(516,269)	(2.61)	(328,635)	(3.56)
Rate Differential	0	0.00	4,163,423	45.15
Change in deferred income taxes	(901,128)	(4.55)	(3,826,975)	(41.50)
Other, net	(127,402)	(0.64)	(126,064)	(1.37)
Totals	3,074,867	15.52	1,895,847	20.56
Federal and foreign income taxes incurred	2,301,975		1,885,645	
Realized capital gains (losses) tax	772,892		10,202	
Total statutory income taxes	3,074,867		1,895,847	

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

- At December 31, 2018, the Company has no unused operating loss carry forwards available to offset against future taxable income.
- The following income tax expense for 2018 and 2017 that is available for recoupment in the event of future net losses:

Year	Amount
2018	4,518,564
2017	1,009,881

- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- Not Applicable
- Not Applicable

G. Federal or Foreign Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

NOTES TO FINANCIAL STATEMENTS**Note 10- Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties:****A. Nature of Relationships**

The Company is a 100% owned subsidiary of COPIC Trust, a trust company domiciled in Colorado.

B. Details of Transactions Greater than 1/2% of Admitted Assets

See Schedule Y Part 2 for a summary of transactions between COPIC Insurance company and affiliates.

C. Changes in Terms of Intercompany Arrangements

The Company made no changes in its cost sharing and services agreement between the Company and affiliates in 2018.

D. Amounts Due to or From Related Parties

At December 31, 2018 and 2017, the Company owed COPIC Trust \$1,308,078 and \$1,876,027, for operating expenses. This arrangement requires intercompany balances be settled within 90 days of the date of the transaction.

E. Guarantees or Contingencies for Related Parties – Not applicable.**F. Management, Service Contracts, Cost Sharing Arrangements**

COPIC Trust provides management and administrative services to COPIC Insurance Company which are allocated between the entities based on a service agreement. The agreement is in compliance with SSAP #96.

COPIC Insurance Company will pay a periodically adjusted management fee to COPIC Trust equal to:

- a. For personnel: the base salaries and personnel-related expenses according to time sheet information; plus,
- b. For fixed assets: the depreciation rate for fixed assets based on the use of such assets; plus,
- c. Other expenses not included in F(a) and F(b) as agreed to from time to time. Other expenses are allocated between COPIC Insurance Company and COPIC Trust pro-rata based on written premium.

Inter-company amounts will be settled within 90 days from the date of the account transaction.

G. Nature of Relationships that Could Affect Operations

The Company is under the control of COPIC Trust.

H. Amounts Deducted for Investments in Upstream Company – Not applicable.**I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets – Not applicable.****J. Writedown for Impairments of Investments in Affiliates – Not applicable.****K. Foreign Insurance Subsidiary Valued Using CARVM. – Not applicable.****L. Downstream Holding Company Valued Using Look-Through Method – Not applicable.****M. All SCA Investments – Not applicable.****N. Investment in Insurance SCAs – Not applicable.****NOTE 11- Debt****A. Debt Obligations – Not applicable.****B. FHLB (Federal Home Loan Bank) Agreements – Not applicable.****NOTE 12- Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans****A. Defined Benefit Plan**

The Company transferred a qualified noncontributory pension plan covering substantially all employees to COPIC Trust in March 1998 as part of staff reorganizations. Currently, all employees work for COPIC Trust. COPIC Insurance Company is billed back for salary costs and related fringes, which include pension funding. The actual pension costs are reflected on COPIC Trust's financial statements.

B - D. Investment Policies and Strategies, Fair Value of Plan Assets, Rates of Return Assumptions – Not applicable.

NOTES TO FINANCIAL STATEMENTS**E. Defined Contribution Plan**

The Company transferred a qualified defined contribution plan, 401(k), covering substantially all employees to COPIC Trust in March 1998 as part of staff reorganizations. Currently, all employees work for COPIC Trust. COPIC Insurance Company is billed back for salary costs and related fringes, which include 401(k) employer matching contributions. The actual plan costs are reflected on COPIC Trust's financial statements.

F. Multiemployer Plans – Not applicable.**G. Consolidated/Holding Company Plans**

COPIC Trust sponsors a defined benefit pension plan covering substantially all COPIC employees. The benefits are based on years of service and the employee's highest average compensation over five consecutive plan years. The Trust's funding policy is to contribute annually at least the minimum amount required under the applicable federal laws. Contributions are intended to provide not only for benefits attributed to service to date but also for benefits expected to be earned in the future. The Trust has accounted for the plan in compliance with SSAP 102. In March 2012, the NAIC adopted SSAP No. 102, *Accounting for Pensions*, which were effective January 1, 2013. These SSAP's adopt, with modification, Financial Accounting Standards Board Statement No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans*. With the revised guidance, in 2013 the Trust recognized the funded status of a defined benefit plan (difference between plan assets at fair value and the benefit obligation) in the statutory-basis balance sheet. The Company is allocated its' share of pension costs based on time allocated by employees in accordance with a management cost sharing agreement. These costs and obligations are fully reflected in the financial statements.

COPIC Trust sponsors a defined contribution plan covering all COPIC employees. The 401(k) provides for a 100% Company match up to 5% of the employee's salary. Employees can defer up to 100% of salary subject to IRS limitations. All amounts (employer and employee) are immediately vested. The Company is allocated its' share of defined contribution costs based on time allocated by employees in accordance with the management cost sharing agreement. These costs and obligations are fully reflected in the financial statements.

COPIC Trust sponsors a non-qualified deferred compensation plan for management employees. The Company is allocated its' share of deferred compensation costs based on time allocated by employees in accordance with the management sharing agreement. These costs and obligations are fully reflected in the financial statements.

COPIC Insurance Company has a non-qualified deferred compensation program for outside directors and the expenses and the related liabilities are fully reflected in the financial statements of the Company.

H. Postemployment Benefits and Compensated Absences

The Company provides no postretirement benefit plans. COPIC Trust sponsors a compensated absence plan covering eligible COPIC employees. The Company is allocated its' share of these costs based on time allocated by employees in accordance with the management sharing agreement. These costs and obligations are fully reflected in the financial statements.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) – Not applicable.**NOTE 13- Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations****1. Outstanding Shares**

The Company has shares 100,000 authorized, issued, and outstanding with a \$0 par value.

During 2015, the Company had a 3 to 1 stock split and issued an additional 25,000 shares of common stock. As part of this split and issuance the par value of all issued stock was changed to zero.

2. Dividend Rate of Preferred Stock – Not applicable.**3. Dividend Restrictions**

Under the insurance regulations of Colorado, the maximum amount of ordinary dividends that the Company may pay to shareholders without prior approval of the Insurance Commissioner is subject to Colorado Regulation 10-3-805(3). Amounts paid out over the statutory amount are extraordinary dividends which require the approval of the Colorado Division of Insurance. There are no other restrictions on surplus.

4. Dates and Amounts of Dividends Paid

The Company paid \$5,500,000 and \$0 cash dividends in 2018 and 2017 to COPIC Trust.

5. Amount of Ordinary Dividends That May Be Paid

The maximum amounts of ordinary dividends that may have been paid as limited by state statute were approximately \$29,772,844 and \$41,045,631 for 2018 and 2017, respectively. In 2019, the maximum amounts of ordinary dividends that may be paid as limited by state statute are \$28,521,374.

NOTES TO FINANCIAL STATEMENTS**6. Restrictions on Unassigned Funds**

There are no restrictions on the unassigned funds of the Company other than those described in paragraphs 3 and 5 above. The unassigned funds are held for the benefit of the policyholders.

7. Mutual Surplus Advances – Not applicable.

8. Stock Held For Special Purposes – Not applicable.

9. Changes in Special Surplus Funds – Not applicable.

10. Changes in Unassigned Funds

Changes to unassigned funds (surplus) during 2018 are represented in the chart below.

	Current Year Increase (Decrease) in Surplus 12/31/2018	Cumulative Increase (Decrease) in Surplus 12/31/2018
1. Unrealized gain or loss	(21,017,057)	18,851,373
2. Nonadmitted assets	(1,832,208)	3,836,198
3. Provision for reinsurance		0
4. Deferred taxes	(902,415)	(7,999,713)
5. Change in foreign exchange		0
6. Stockholder dividends	(5,500,000)	(45,894,595)
7. Capital and surplus	0	5,200,000
8. Correction of prior years (includes tax adjustments)		2,372,920
9. Cumulative effect - change in accounting principle		305,237
10. Net income	16,736,978	308,542,323
11. Total increase (decrease)	(12,514,702)	285,213,743

The portion of unassigned surplus represented by cumulative unrealized gains and losses is \$18,791,550 less applicable deferred taxes of \$3,946,225, for a net balance of \$14,845,325.

11. Surplus Notes – Not applicable.

12. and 13. Quasi Reorganizations – Not applicable.

NOTE 14 – Liabilities, Contingencies and Assessments**A. Contingent Commitments**

The Company has no commitments or contingent commitments to affiliates or other entities. As indicated in Note 10E, the Company has made no guarantees on behalf of affiliates.

Not included in Schedule F or Schedule P are active life reserves on long term care insurance. The Company has direct active life reserves of \$62,116,209. During 2018, the Company commuted the in-force reinsurance contract whereby 80% of the LTC was previously ceded to MedAmerica Reinsurance Company, an unauthorized reinsurer for \$53,121,583 effective 11/1/18. The Company then transferred 100% of the long term care insurance active life reserves, case loss reserves, incurred but not reported reserves and unearned premium reserves to COPIC LTC Captive, Inc effective 12/31/18 for a total of \$64,885,698 through a loss portfolio transfer and accompanying 100% Quota Share agreement effective 1/1/19. Due to a change in the estimate for reserves between 11/1/18 and 12/31/18 the Company recognized income from active life reserves of \$1,702,204 that is reflected on the income statement page 4 on Line 1402.

B. Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvency. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums were written, or, at the time the losses were incurred.

The Company has no liabilities for guaranty funds and other assessments. The guaranty fund liability represents assessments and management's best estimates based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

C. Gain Contingencies – Not applicable.

NOTES TO FINANCIAL STATEMENTS**D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming From Lawsuits**

The Company made direct loss payments of \$0 on extra contractual lawsuits in 2018.

Numbers of claims were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period. Please check one of the following ranges of claims:

(x) 0-25 claims () 26-50 claims () 51-100 claims () 101-500 claims () more than 500 claims

Indicate whether claim count information is disclosed per claim or per claimant.

() per claim (x) per claimant

E. Product Warranties – Not applicable.

F. Joint and Several Liabilities – Not applicable.

G. All Other Contingencies

The Company has no pending court cases. The Company does not have any impaired assets and is not aware of any loss contingencies.

NOTE 15 - Leases:**A. Lessee Operating Lease**

- The Company leases office facilities and equipment under various non-cancelable operating leases that expire through December, 2024. Rental expense for 2018 and 2017 was approximately \$1,257,408 and \$1,232,941 respectively.
- At January 1, 2018, the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2019	1,035,712
2. 2020	1,035,712
3. 2021	38,167
4. 2022	10,635
5. 2023	937
6. Thereafter	-
7. Total	2,121,163

Certain rental commitments have renewal options extending through the year 2023. Some of these renewals are subject to adjustments in future periods.

- The Company has not entered into any sales and leaseback arrangements.

B. Lessor Leases**1. Operating Leases**

- Not applicable
- Not applicable
- Not applicable
- Not applicable

2. Leveraged Leases

Not applicable

NOTE 16- Information About Financial Instruments With Off-Balance Sheet Risk and Financial Sheet Risk and Financial Instruments With Concentrations Of Credit Risk

A. Face or Contract Amounts – Not applicable.

B. Nature and Terms – Not applicable.

C. Exposure to Credit-Related Losses – Not applicable.

D. Collateral Policy – Not applicable.

NOTES TO FINANCIAL STATEMENTS**NOTE 17- Sale, Transfer and Servicing of Financial and Extinguishments of Liabilities**

A. Transfer of Receivables Reported as Sales – Not applicable.

B. Transfer and Servicing of Financial Assets – Not applicable.

C. Wash Sales

1. It is the Company's investment policy to prohibit wash sales. On occasion, different portfolio managers may unintentionally create wash sales. Upon knowledge of a wash sale, the wash sale will be corrected as soon as economically possible.
2. The details by NAIC designation 3 or below of securities sold during the year ended December 31, 2018 and reacquired within 30 days of the sale date are:

Bonds and Preferred Stocks	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain / (Loss)
Bonds:				
a. NAIC 3	0	0	0	0
b. NAIC 4	0	0	0	0
c. NAIC 5	0	0	0	0
d. NAIC 6	0	0	0	0
Preferred Stocks:				
e. NAIC P/RP3	0	0	0	0
f. NAIC P/RP4	0	0	0	0
g. NAIC P/RP5	0	0	0	0
h. NAIC P/RP6	0	0	0	0

NOTE 18- Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans – Not applicable.

B. Administrative Services Contract (ASC) Plans – Not applicable.

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts – Not applicable.

NOTE 19- Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – Not applicable.

NOTE 20 –Fair Value Measurements**A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value****1. Fair Value Measurements by Levels 1, 2 and 3**

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted prices in active markets for identical assets and liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded preferred and common stocks. The estimated fair value of the equity securities are based on quoted prices in active markets.

Level 2 – Significant other observable inputs: This category for items measured at fair value on a recurring basis includes bonds, preferred stocks and common stocks which are not exchange-traded. The estimate fair values of some items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

Level 3 – Significant unobservable inputs: The Company has no assets or liabilities measured at fair value in this category.

NOTES TO FINANCIAL STATEMENTS**Securities Carried at Fair Value as of Report Date**

Description	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Cash Equivalents	6,155,502	0	0	6,155,502
Short-Term Investments	0	0	0	0
Bond-issuer Obligations	0	7,988,202	0	7,988,202
Preferred Stocks	0	0	0	0
Common Stocks	122,849,587	137,956	0	122,987,543
Total assets at fair value	129,005,089	8,126,158	0	137,131,247

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraphs 3 below.

2. Rollforward of Level 3 Items

The Company has no assets or liabilities measured at fair value in the Level 3 category.

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Input and Techniques Used for Level 2 and 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 3 category.

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

5. Derivative Asset and Liability Fair Value Disclosures – Not applicable.**B. Other Fair Value Disclosures – Not applicable.****C. Fair Values for All Financial Instruments by Levels, 1, 2 and 3**

The table below reflects the fair values and admitted values of all admitted assets that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3
Cash, cash equivalents and short-term investments	21,873,718	21,873,718	21,873,718	0	0
Bonds	377,452,740	372,545,321	47,817,137	329,635,604	0
Preferred stocks	0	0	0	0	0
Common stocks	122,987,543	122,987,543	122,849,587	137,956	0
Other assets	238,507	238,507	0	238,507	0
Receivable for Securities	14,371	14,371	0	14,371	0
Mortgage loans	267	267	267	0	0
Total assets	522,567,145	517,659,725	192,540,708	330,026,437	0

D. Financial Instruments for Which Not Practical to Estimate Fair Value – Not applicable.**NOTE 21- Other Items****A. Extraordinary Items – Not applicable.****B. Troubled Debt Restructuring Debtors – Not applicable.****C. Other Disclosures**

Assets with a statement value in the amount of \$3,013,789 and \$2,709,164 at December 31, 2018 and 2017, respectively, were on deposit with government authorities or trustees as required by law.

NOTES TO FINANCIAL STATEMENTS

The Company, along with Physicians Insurance (PI) of Washington and Michigan Professional Insurance Exchange (MPIE) of Michigan jointly formed CMP Joint Venture, LLC (CMP) during 2018. The purpose of CMP is to reduce costs and create efficiencies, to expand the range and quality of products and services and provide additional revenue to the participants and to maintain the independence of each company and increase their ability to remain relevant to the market they serve. Each company initially capitalized CMP with \$250,000. CMP will be audited and carried on the Company's balance sheet at fair value. The transaction is recorded in Schedule BA and on page 2 line 8.

In 2015, COPIC Insurance Company and MAG Mutual Insurance Company of Georgia, formed an alliance where MAG Mutual purchased 25% of COPIC's stock. The agreement was approved by the Colorado Division of Insurance and the Georgia Department of Insurance and closed on November 10, 2015. The Company issued new stock and MAG Mutual purchased this stock. This transaction resulted in a \$134,067,000 increase in the Company's capital. After the acquisition of stock by MAG Mutual, the Company purchased a surplus note from MAG Mutual for \$134,067,000.

The terms of the Shareholders Agreement between the Company and MAG Mutual allowed for a potential unwinding of the transaction after 3 years, or earlier upon mutual agreement. Under the terms of the unwinding, the Company would return the MAG Mutual surplus note in exchange for a return of the Company stock acquired by MAG Mutual. During 2017, a mutual agreement was reached to unwind the transaction on its second anniversary, November 10, 2017. As of December 31, 2017, the unwinding process has been completed and approved by both the Georgia Department of Insurance and the Colorado Division of Insurance. COPIC Trust, once again, owns 100% of COPIC Insurance Company.

D. Business Interruption Insurance Recoveries – Not applicable.

E. State Transferable Tax Credit – Not applicable.

F. Subprime Mortgage Related Risk Exposure**1. Subprime Mortgage Exposures**

The Company invests in several asset classes that could potentially be adversely affected by subprime mortgage exposure. These investments include mortgage-backed securities and investments in financial institutions. The Company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.

2. Direct Exposures- Mortgage Loans

Security Type	Actual Cost	Book Adjusted Carrying Value	Fair Value	Other-Than-Temporary Impairment Losses
a. Mortgages in the process of foreclosure				
b. Mortgages in good standing				
c. Mortgages with restructure terms				
d. Total			NONE	

3. Direct exposure through other investments

The Company has several other investment classes that could have subprime mortgage exposure including residential and commercial mortgage-backed securities and structured loan-backed securities. The Company has reviewed its mortgage-backed security portfolio and determined that these investments are in tranches that have minimal default risk and are investment grade quality.

Security Type	Actual Cost	Book Adjusted Carrying Value	Fair Value	Other-Than-Temporary Impairment Losses
a. Residential mortgage-backed securities	79,903,025	79,867,329	81,831,559	0
b. Commercial mortgage-backed securities	10,464,784	10,581,073	10,593,441	0
c. Collateralized debt obligations	0	0	0	0
d. Structured securities	31,903,009	32,934,803	33,164,092	0
e. Equity investments in SCAs	0	0	0	0
f. Other assets	0	0	0	0
g. Total	122,270,818	123,383,205	125,589,092	0

NOTES TO FINANCIAL STATEMENTS**4. Underwriting Exposure**

The Company does not have any subprime mortgage risk exposure through Mortgage Guaranty or Financial Guaranty insurance coverage.

Security Type	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage				
b. Financial guaranty coverage				
c. Other lines				
d. Total				

NONE

NOTE 22- Events Subsequent

There were no events occurring subsequent to December 31, 2018 through the date of this filing that merit recognition or disclosure in these statements.

NOTE 23- Reinsurance**A. Unsecured Reinsurance Recoverable**

The Company does not have an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with any individual reinsurers, authorized or unauthorized, that exceeds 3% of policyholders' surplus.

NAIC Code	Federal ID #	Name of Reinsurer	Amount
None			

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverable in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in the aggregate.

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Status of Dispute		
		Notification	Arbitration	Litigation
None				

C. Reinsurance Assumed and Ceded

- The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2018.

	Assumed Reinsurance		Ceded Reinsurance		Reinsurance	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates	494,235	172,982	0	0	494,235	172,982
b. All Others	0	0	2,693,279	251,676	(2,693,279)	(251,676)
c. Totals	494,235	172,982	2,693,279	251,676	(2,199,044)	(78,694)
d. Direct Unearned Premium Reserve	\$62,033,083					

- The Company does not have agency agreements or ceded reinsurance contracts that provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. No amounts were accrued as of December 31, 2018.
- The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance – Not applicable.

NOTES TO FINANCIAL STATEMENTS

E. Commutation of Ceded Reinsurance

Please see discussion of Long Term Care reinsurance program in Note 14A – Contingent Commitments.

F. Retroactive Reinsurance – Not applicable.

G. Reinsurance Accounted for as a Deposit – Not applicable.

H. Run-Off Agreements – Not applicable.

I. Certified Reinsurer Downgraded or Status Subject to Revocation – Not applicable.

NOTE 24- Retrospectively Rated Contracts and Contracts Subject to Redetermination – Not applicable.

NOTE 25- Changes in Incurred Losses and Loss Adjustment Expenses

A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$22 million during 2018. This is 10.3% of unpaid loss and loss adjustment expense reserve of \$213 million as of December 31, 2017.

Decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid loss and loss adjustment expenses.

NOTE 26- Intercompany Pooling Arrangements – Not applicable.

NOTE 27- Structured Settlements

A. Reserves Released Due to Purchase of Annuities

The Company has purchased annuities from life insurers under which the claimants are payees. These annuities have been used to reduce unpaid losses in 2018. The Company has no contingent liability as it has been released should the issuers of these annuities fail to perform under the terms of the annuities.

B. Annuity Insurers with Balances due Greater Than 1% of Policyholder's Surplus – Not applicable.

NOTE 28- Health Care Receivables – Not applicable.

NOTE 29- Participating Policies – Not applicable.

NOTE 30- Premium Deficiency Reserves

The Company has not recorded any premium deficiency reserves. The Company does anticipate investment income when evaluating the need for any such reserve.

NOTE 31- High Deductibles – Not applicable.

NOTE 32- Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses – Not applicable.

NOTE 33- Asbestos/Environmental Reserves – Not applicable.

NOTE 34- Subscriber Savings Accounts – Not applicable.

NOTE 35- Multiple Peril Crop – Not applicable.

NOTE 36- Financial Guaranty Insurance – Not applicable.

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

- 1.1 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, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Colorado
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 3.2 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. 12/31/2012
- 3.3 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). 11/13/2013
- 3.4 By what department or departments?
Colorado
- 3.5 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]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 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.
- 5.2 If yes, provide the name of the 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

- 6.1 Has the 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]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Johnson Lambert
7000 Central Parkway, Suite 1500
Atlanta, GA 30328
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Alison M. Milford
Willis Towers Watson
Five Concourse Parkway
Suite 1800, Floor 18
Atlanta, GA 30328
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$267

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
.....
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.\$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.\$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.103 Total payable for securities lending reported on the liability page	\$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)..... Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$
25.28 On deposit with states	\$ 3,013,789
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$
25.32 Other	\$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 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.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. 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 []

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

1 Name of Custodian(s)	2 Custodian's Address
Wells Fargo	1740 Broadway Denver, CO 80274
Morgan Stanley Smith Barney	2000 Westchester Ave Purchase, NY 10577
Century Bank	100 S. Federal Place Santa Fe, NM 87501

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [X] No []

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Not Applicable	Century Bank	03/23/2018	Added Statutory Deposit at the required custodian for the state of New Mexico.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
GENERAL INTERROGATORIES

28.05 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
Morgan Stanley Investment	U.....
PIMCO	U.....
Prime Advisors, Inc.	U.....
Morgan Stanley Smith Barney	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 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
105309	Morgan Stanley Investment	6N8SC06AK49F0N7K1X52	Securities and Exchange Commission (SEC)	NO.....
104559	PIMCO	549300KGPYQZXMYYN38	Securities and Exchange Commission (SEC)	NO.....
107680	Prime Advisors, Inc.	2549001RCVK00T5TXG16	Securities and Exchange Commission (SEC)	NO.....
149777	Morgan Stanley Smith Barney	7PDDXEMZOVOCEDU4D16	Securities and Exchange Commission (SEC), FINRA, NYSE, and NASDAQ	NO.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])?..... Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464287-23-4	ISHARES:MSCI EM MKTS	69,253
464287-46-5	ISHARES:MSCI EAFE ETF	10,947,834
72201M-86-7	PIMCO:ALL ASSET 1-2	12,687,218
72201P-61-3	PIMCO FLOATING RATE NAV II FUND	401,637
74254V-16-6	PRINCIPAL:DVS RL AS INST	12,123,293
921943-85-8	VANGUARD DEV MKT ETF	8,597,740
922908-65-2	VANGUARD EXT MK ID ETF	65,875
92828W-36-1	VIRTUS VONTOBEL EMR MKT OPP CL I MF	5,241,241
29.2999 - Total		50,134,090

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ISHARES:MSCI EM MKTS	TENCENT HOLDINGS LTD	3,290	12/31/2018
ISHARES:MSCI EM MKTS	TAIWAN SEMICONDUCTOR MANUFACTURING	2,597	12/31/2018
ISHARES:MSCI EM MKTS	ALIBABA GROUP HOLDING ADR REPRESENT	2,555	12/31/2018
ISHARES:MSCI EM MKTS	SAMSUNG ELECTRONICS LTD	2,396	12/31/2018
ISHARES:MSCI EM MKTS	NASPERS LIMITED N LTD	1,267	12/31/2018
ISHARES:MSCI EAFE ETF	NESTLE SA	215,672	12/31/2018
ISHARES:MSCI EAFE ETF	NOVARTIS AG	160,933	12/31/2018
ISHARES:MSCI EAFE ETF	ROCHE HOLDING PAR AG	151,080	12/31/2018
ISHARES:MSCI EAFE ETF	HSBC HOLDINGS PLC	142,322	12/31/2018
ISHARES:MSCI EAFE ETF	ROYAL DUTCH SHELL PLC	117,142	12/31/2018
PIMCO:ALL ASSET 1-2	PIMCO EMERGING MARKETS CURRENCY FUND	1,583,111	12/31/2018
PIMCO:ALL ASSET 1-2	PIMCO RAE PLUS EMG FUND	1,278,364	12/31/2018
PIMCO:ALL ASSET 1-2	PIMCO INCOME FUND	841,797	12/31/2018
PIMCO:ALL ASSET 1-2	PIMCO RAE EMERGING MARKETS FUN	734,844	12/31/2018
PIMCO:ALL ASSET 1-2	PIMCO TOTAL RETURN FUND	721,141	12/31/2018
PIMCO FLOATING RATE NAV II FUND	U.S. TREASURY REPO	46,309	12/31/2018
PIMCO FLOATING RATE NAV II FUND	U.S. TREASURY REPO	38,838	12/31/2018
PIMCO FLOATING RATE NAV II FUND	U.S. TREASURY REPO	26,388	12/31/2018
PIMCO FLOATING RATE NAV II FUND	U.S. TREASURY REPO	21,970	12/31/2018
PIMCO FLOATING RATE NAV II FUND	U.S. TIPS REPO	17,592	12/31/2018
PRINCIPAL:DVS RL AS INST	DRA CAYMAN CORPORATION	1,055,818	12/31/2018
PRINCIPAL:DVS RL AS INST	PRINCIPAL GOVERNMENT MONEY MAR	311,690	12/31/2018
PRINCIPAL:DVS RL AS INST	ENBRIDGE INC	121,597	12/31/2018
PRINCIPAL:DVS RL AS INST	US TREASURY BILL	120,384	12/31/2018
PRINCIPAL:DVS RL AS INST	US TREASURY BILL	118,323	12/31/2018
VANGUARD DEV MKT ETF	NESTLE SA	124,667	12/31/2018
VANGUARD DEV MKT ETF	NOVARTIS AG	95,435	12/31/2018
VANGUARD DEV MKT ETF	ROCHE HOLDING AG	87,697	12/31/2018
VANGUARD DEV MKT ETF	HSBC HOLDINGS PLC	85,118	12/31/2018
VANGUARD DEV MKT ETF	SAMSUNG ELECTRONICS CO. LTD.	75,660	12/31/2018
VANGUARD EXT MK ID ETF	TESLA INC	684	12/31/2018
VANGUARD EXT MK ID ETF	SERVICENOW INC	484	12/31/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
VANGUARD EXT MK ID ETF	WORKDAY INC	353	12/31/2018
VANGUARD EXT MK ID ETF	WORLDPAY INC	350	12/31/2018
VANGUARD EXT MK ID ETF	T-MOBILE US INC	302	12/31/2018
VIRTUS VONTOBEL EMR MKT OPP CL I MF	HDFC BANK LTD	257,345	12/31/2018
VIRTUS VONTOBEL EMR MKT OPP CL I MF	ALIBABA GROUP HOLDING LTD	234,703	12/31/2018
VIRTUS VONTOBEL EMR MKT OPP CL I MF	FOMENTO ECONOMICO MEXICANO SAB	204,146	12/31/2018
VIRTUS VONTOBEL EMR MKT OPP CL I MF	AMBEV SA	203,989	12/31/2018
VIRTUS VONTOBEL EMR MKT OPP CL I MF	TATA CONSULTANCY SERVICES LTD	197,490	12/31/2018

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	372,545,321	377,452,740	4,907,419
30.2 Preferred stocks			
30.3 Totals	372,545,321	377,452,740	4,907,419

30.4 Describe the sources or methods utilized in determining the fair values:

SVO pricing for month end values

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

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

32.2 If no, list exceptions:
.....

GENERAL INTERROGATORIES

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$

35.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....

36.1 Amount of payments for legal expenses, if any?\$218,767

36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$253,480

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Nexus Policy Group, Inc .....	.....201,657
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ _____

1.62 Total incurred claims \$ _____

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$ _____

1.65 Total incurred claims \$ _____

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ _____

1.72 Total incurred claims \$ _____

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$ _____

1.75 Total incurred claims \$ _____

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	81,966,517	97,490,157
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		274,019
2.5 Reserve Denominator	257,138,187	273,423,288
2.6 Reserve Ratio (2.4/2.5)	0.000	0.001

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies \$ _____

3.22 Non-participating policies \$ _____

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % _____

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ _____

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []

5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
.....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$
- 12.62 Collateral and other funds\$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 2,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No []

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance	\$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....	\$
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

18.1 Do you act as a custodian for health savings accounts? Yes [] No []

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

18.3 Do you act as an administrator for health savings accounts? Yes [] No []

18.4 If yes, please provide the balance of funds administered as of the reporting date. \$

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No []

19.1 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 []

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2018	2 2017	3 2016	4 2015	5 2014
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	88,835,274	105,096,506	103,756,619	86,423,011	85,418,976
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)		105,150	98,105		
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	804,454	928,680	1,101,940	1,351,485	1,509,623
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	89,639,728	106,130,336	104,956,664	87,774,496	86,928,599
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	83,048,265	99,966,558	100,071,261	81,839,343	80,836,879
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)		105,150	98,105		
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	263,412	185,737	220,389	270,295	301,924
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	83,311,677	100,257,445	100,389,755	82,109,638	81,138,803
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	17,597,301	9,307,159	13,256,156	15,403,858	20,821,026
14. Net investment gain or (loss) (Line 11)	15,320,876	17,732,841	14,977,318	9,030,142	12,215,830
15. Total other income (Line 15)	3,119,335	(883,457)	(711,947)	(835,899)	(374,438)
16. Dividends to policyholders (Line 17)	16,998,464	17,757,597	17,736,085	22,652,325	19,544,427
17. Federal and foreign income taxes incurred (Line 19)	2,302,070	1,073,275	2,771,778	(961,908)	321,628
18. Net income (Line 20)	16,736,978	7,325,671	7,013,664	1,907,684	12,796,363
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	554,872,373	603,157,007	696,777,888	657,323,012	526,513,261
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	4,349,626	2,390,935	1,500,524	2,463,452	823,636
20.2 Deferred and not yet due (Line 15.2)	22,932,919	21,305,603	19,671,636	19,828,403	21,927,733
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	269,658,632	305,428,562	286,321,577	261,214,230	258,379,840
22. Losses (Page 3, Line 1)	118,653,229	135,901,779	132,058,436	117,346,879	115,997,920
23. Loss adjustment expenses (Page 3, Line 3)	76,560,005	76,827,916	71,716,820	64,027,595	60,692,837
24. Unearned premiums (Page 3, Line 9)	59,834,040	58,507,601	55,740,313	55,076,991	54,871,988
25. Capital paid up (Page 3, Lines 30 & 31)	5,200,000	5,200,000	139,267,000	139,267,000	1,250,000
26. Surplus as regards policyholders (Page 3, Line 37)	285,213,741	297,728,445	410,456,312	396,108,782	268,133,421
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(8,770,012)	13,557,800	32,739,488	8,885,936	11,551,213
Risk-Based Capital Analysis					
28. Total adjusted capital	285,213,741	297,728,445	410,456,312	396,108,782	268,133,421
29. Authorized control level risk-based capital	19,161,431	22,006,533	31,073,333	28,976,949	18,304,772
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	72.0	69.2	55.6	55.6	69.2
31. Stocks (Lines 2.1 & 2.2)	23.8	27.5	19.7	19.3	26.6
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.1	0.2	0.3	0.4
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	4.2	3.2	4.3	3.3	3.8
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.0		20.3	21.5	
38. Receivables for securities (Line 9)	0.0	0.0	0.0		
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate	267	596,940	1,157,808	1,684,779	2,179,903
47. All other affiliated			134,067,000	134,067,000	
48. Total of above Lines 42 to 47	267	596,940	135,224,808	135,751,779	2,179,903
49. Total Investment in Parent included in Lines 42 to 47 above		596,940	135,224,808	135,751,779	2,179,903
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.2	32.9	34.3	0.8

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(21,017,057)	19,872,702	5,650,607	(3,668,800)	(2,216,473)
52. Dividends to stockholders (Line 35)	(5,500,000)	(1,094,595)		(3,500,000)	(2,500,000)
53. Change in surplus as regards policyholders for the year (Line 38)	(12,514,702)	(112,727,867)	14,347,531	127,975,360	7,552,062
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	29,766,013	34,055,532	14,327,715	15,928,102	24,653,475
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	57,957	103,593	51,573		
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	872,618	1,273,738	901,869	839,536	845,999
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	30,696,588	35,432,863	15,281,157	16,767,638	25,499,474
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	29,766,013	29,320,711	14,327,715	15,928,102	21,278,475
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	57,957	103,593	51,573		
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	295,385	254,748	180,374	167,908	169,196
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	30,119,355	29,679,052	14,559,662	16,096,010	21,447,671
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	17.0	34.4	29.4	21.3	21.4
68. Loss expenses incurred (Line 3)	41.2	37.8	34.3	35.0	27.9
69. Other underwriting expenses incurred (Line 4)	20.4	18.3	23.1	24.9	24.7
70. Net underwriting gain (loss) (Line 8)	21.5	9.5	13.3	18.8	26.0
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	16.3	18.7	23.7	25.8	24.8
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	58.1	72.2	63.6	56.3	49.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	29.2	33.7	24.5	20.7	30.3
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(21,997)	(13,309)	(17,180)	(18,157)	(23,000)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(7.4)	(3.2)	(4.3)	(6.8)	(8.8)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(34,582)	(35,185)	(34,493)	(41,275)	(43,332)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(8.4)	(8.9)	(12.9)	(15.8)	(18.1)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Alaska

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												2,360
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												2,360
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.AK



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Arizona

DURING THE YEAR 2018

NAIC Company Code 11860

Table with 12 columns: Line of Business, Gross Premiums (Direct Written, Direct Earned), Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Medical professional liability, Earthquake, Group accident and health, etc.

19.AZ

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Arkansas

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												2,644
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												2,644
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.AR



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Colorado

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	72,811,224	73,882,281	16,862,057	53,240,192	20,304,748	13,119,366	104,160,537	11,503,823	12,668,334	52,915,500	1,416,743	580,857
12. Earthquake												
13. Group accident and health (b)	756,187	772,202		117,183	785,356	2,060,146	2,375,356					7,806
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)	48,267	49,289		13,020	87,262	228,905	263,928					498
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	727,732	697,060		192,403	12,900	32,900	55,000	354,190	385,689	140,484	139,516	7,513
17.2 Other Liability - claims made	1,989,320	1,992,149		938,152				1,504,669	2,129,558	2,387,432		20,536
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	76,332,730	77,392,981	16,862,057	54,500,950	21,190,266	15,441,317	106,854,821	13,362,682	15,183,581	55,443,416	1,556,259	617,210
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 CO



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Hawaii

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,081
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,081
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.HI



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Idaho

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												4,540
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												4,540
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.1D



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Illinois

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,683
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,683
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.1L



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Iowa

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	1,124,784	1,132,900		246,834	305,000	440,235	743,216	53,403	294,405	632,174	96,927	28,559
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	1,760	1,760										
17.2 Other Liability - claims made	78,386	70,311		17,568					22,888	45,605		
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	1,204,930	1,204,971		264,402	305,000	440,235	743,216	53,403	317,293	677,779	96,927	28,559
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

191A



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Kansas

DURING THE YEAR 2018

NAIC Company Code 11860

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril crop, Commercial multiple peril, etc., ending with a TOTALS row showing 1,515.

19 KS

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Louisiana

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,429
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,429
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.LA



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Minnesota

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	827,596	195,025		679,748		76,060	97,484	13,097	50,706	51,650	115,285	18,567
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	27,042	10,716		16,325							12,809	573
17.2 Other Liability - claims made	16,059	4,404		13,293				32,227	95,000	67,773		340
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	870,697	210,145		709,366		76,060	97,484	45,324	145,706	119,423	128,094	19,480
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MN



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Missouri

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,500
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,500
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MO



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Montana

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	7,956	7,956		4,621		3,103	13,831		2,069	9,242		2,120
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made	39	39		23								
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	7,995	7,995		4,644		3,103	13,831		2,069	9,242		2,120
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MT



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Nebraska

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	7,189,430	6,450,329	136,407	4,587,407	2,486,032	1,692,685	11,736,586	1,680,749	1,324,373	7,101,467	352,994	143,255
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	314,126	246,789		118,457	1,561	(129,439)	4,000	36,985	14,901	5,000	35,299	6,065
17.2 Other Liability - claims made	404,027	433,173		180,264				179,549	328,763	297,432		7,801
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	7,907,583	7,130,291	136,407	4,886,128	2,487,593	1,563,246	11,740,586	1,897,283	1,668,037	7,403,899	388,293	157,121
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19, NIE



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Nevada

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												4,275
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												4,275
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NV



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF New Mexico

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,050
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,050
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NM



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF North Dakota

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,677
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,677
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19,ND



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Oklahoma

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	1,514,990	272,519		1,257,920		75,867	235,895	4,314	57,820	193,524	178,096	36,029
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	16,464	16,464									19,788	375
17.2 Other Liability - claims made	29,108	4,126		25,284								664
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	1,560,562	293,109		1,283,204		75,867	235,895	4,314	57,820	193,524	197,884	37,068
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 OK



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Oregon

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												1,500
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												1,500
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 OR



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF South Dakota

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	21,881	24,154		12,775		9,420	12,141		6,280	8,094	2,471	2,017
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	1,612	1,612		758							275	47
17.2 Other Liability - claims made	3,962	1,689		2,648								117
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	27,455	27,455		16,181		9,420	12,141		6,280	8,094	2,746	2,181
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 SD



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Texas

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												995
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												995
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.TX



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Utah

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	356,273	89,800		266,472		35,022	35,022	2,327	23,348	21,022	47,197	8,591
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made	6,784	1,710		5,075								153
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	363,057	91,510		271,547		35,022	35,022	2,327	23,348	21,022	47,197	8,744
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 UT



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Wisconsin

DURING THE YEAR 2018

NAIC Company Code 11860

Table with 12 columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril crop, Commercial multiple peril, etc., ending with a TOTALS row showing 1,345 in column 12.

19.WI

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Wyoming

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	137,712	133,084		69,562		(1,639)	118,646		42,096	117,956		7,160
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	170	170										4
17.2 Other Liability - claims made	1,209	2,103		699								26
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	139,091	135,357		70,261		(1,639)	118,646		42,096	117,956		7,190
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.WY



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4902

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2018

NAIC Company Code 11860

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability	84,025,033	82,212,245	16,998,464	60,391,326	23,095,780	15,459,556	117,164,998	13,257,713	14,475,722	61,058,389	2,211,972	856,876
12. Earthquake												
13. Group accident and health (b)	756,187	772,202		117,183	785,356	2,060,146	2,375,356					7,806
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)	48,267	49,289		13,020	87,262	228,905	263,928					498
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	1,088,906	974,571		327,943	14,461	(96,539)	59,000	391,175	400,590	145,484	207,687	14,577
17.2 Other Liability - claims made	2,529,653	2,510,314		1,183,611				1,716,445	2,576,209	2,798,242		29,637
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	88,448,046	86,518,621	16,998,464	62,033,083	23,982,859	17,652,068	119,863,282	15,365,333	17,452,521	64,002,115	2,419,659	909,394
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19GT

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE								
46-1516990	14906	COPIC - A Risk Retention Group	DC	835	268	268	268		316	494				
0399999. Affiliates - U.S. Non-Pool - Other				835	268	268	268		316	494				
0499999. Total - U.S. Non-Pool				835	268	268	268		316	494				
0799999. Total - Other (Non-U.S.)														
0899999. Total - Affiliates				835	268	268	268		316	494				
38-2838578	31429	MPIE	MI	357										
58-1449198	42617	MagMutual	GA		2,091	14,598	16,689							
0999999. Total Other U.S. Unaffiliated Insurers				357	2,091	14,598	16,689							
1299999. Total - Pools and Associations														
9999999 Totals				1,192	2,091	14,866	16,957		316	494				

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Com- pany Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
NONE					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
83-2869576	16465	COPIC LTC Captive, Inc.	CO							2,639		130		2,769			2,769			
0299999. Total Authorized - Affiliates - U.S. Non-Pool - Captive										2,639		130		2,769			2,769			
0499999. Total Authorized - Affiliates - U.S. Non-Pool										2,639		130		2,769			2,769			
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																				
0899999. Total Authorized - Affiliates										2,639		130		2,769			2,769			
13-3031176	38636	Partner Reinsurance Company	NY		479					1,236	529	208		1,973	139		1,834			
13-5616275	19453	Transatlantic Reins. Co.	NY		478					1,259	540	208		2,007	138		1,869			
35-2293075	11551	Endurance Reinsurance Corp of America	DE		120					270	116	52		438	34		404			
51-0434766	20370	Axis Reinsurance Company	NY		479					1,281	549	209		2,039	138		1,901			
0999999. Total Authorized - Other U.S. Unaffiliated Insurers						1,556				4,046	1,734	677		6,457	449		6,008			
AA-1120075	00000	Ark	GBR		126				1	332	186	55		574	37		537			
AA-1120084	00000	Barbican	GBR		96					234	100	42		376	28		348			
AA-1120086	00000	Tokio Marine Kiln	GBR		200				54		106	96		256	11		245			
AA-1120096	00000	Tokio Marine Kiln	GBR		533				151		461	257		869	30		839			
AA-1120337	00000	Aspen Re	GBR		335			92	4	948	407	146		1,597	97		1,500			
AA-1126006	00000	Liberty Syndicates	GBR		359			57	3	966	414	156		1,596	104		1,492			
AA-1126033	00000	Hiscox	GBR							22	10			32			32			
AA-1126435	00000	Faraday	GBR		751			80	4	1,968	843	326		3,221	217		3,004			
AA-1126510	00000	Tokio Marine Kiln	GBR		267				75		265	128		468	15		453			
AA-1126566	00000	QBE Reinsurance	GBR							1				1			1			
AA-1126570	00000	Atrium Underwriters, Ltd.	GBR					14	1	26	11			52			52			
AA-1126609	00000	Atrium	GBR		96					234	121	42		397	28		369			
AA-1126727	00000	S.A. Meacock	GBR								8			8			8			
AA-1126958	00000	Canopus	GBR								1			1			1			
AA-1127084	00000	Chaucer Syndicates Limited	GBR		287			46	2	720	320	125		1,213	83		1,130			
AA-1127200	00000	Heritage Liability	GBR							1	1			2			2			
AA-1127225	00000	Aegis	GBR								10			10			10			
AA-1120157	00000	Dale Underwriting Partners	GBR						1		40			41			41			
AA-1128000	00000	Harrington	GBR					30	1					31			31			
AA-1128001	00000	Amlin	GBR								26			26			26			
AA-1128003	00000	Catlin	GBR		750			58	3	1,958	839	326		3,184	217		2,967			
AA-1128791	00000	Managing Agency Partners	GBR					115	6					121			121			
AA-1340125	00000	Hannover - Ruckversicherungs	DEU		431			46	2	1,133	486	187		1,854	125		1,729			
1299999. Total Authorized - Other Non-U.S. Insurers						4,231		538	308	8,543	4,655	1,886		15,930	992		14,938			
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)						5,787		538	308	15,228	6,389	2,693		25,156	1,441		23,715			
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool																				
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)																				
2299999. Total Unauthorized - Affiliates																				
98-0210843	00000	MedAmerica Reinsurance Company	VT		541															
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers						541														
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)						541														
3299999. Total Certified - Affiliates - U.S. Non-Pool																				
3599999. Total Certified - Affiliates - Other (Non-U.S.)																				
3699999. Total Certified - Affiliates																				
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999)					6,328			538	308	15,228	6,389	2,693		25,156		1,441		23,715	
4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999)																			
9999999 Totals					6,328			538	308	15,228	6,389	2,693		25,156		1,441		23,715	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk							
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
83-2869576	COPIC LTC Captive, Inc.					2,769		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0299999	Total Authorized - Affiliates - U.S. Non-Pool - Captive			XXX		2,769		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0499999	Total Authorized - Affiliates - U.S. Non-Pool			XXX		2,769		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0799999	Total Authorized - Affiliates - Other (Non-U.S.)			XXX										XXX		
0899999	Total Authorized - Affiliates			XXX			2,769							XXX		
13-3031176	Partner Reinsurance Company					139	1,834	1,973	2,368	139	2,229		2,229	3		107
13-5616275	Transatlantic Reins. Co.					138	1,869	2,007	2,408	138	2,270		2,270	2		93
35-2293075	Endurance Reinsurance Corp of America					34	404	438	526	34	492		492	2		20
51-0434766	Axis Reinsurance Company					138	1,901	2,039	2,447	138	2,309		2,309	2		95
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX		449	6,008	6,457	7,748	449	7,299		7,299	XXX		315
AA-1120075	Ark					37	537	574	689	37	652		652	3		31
AA-1120084	Barbican					28	348	376	451	28	423		423	3		20
AA-1120086	Tokio Marine Kiln					11	245	256	307	11	296		296	3		14
AA-1120096	Tokio Marine Kiln					30	839	869	1,043	30	1,013		1,013	3		49
AA-1120337	Aspen Re					97	1,500	1,597	1,916	97	1,819		1,819	3		87
AA-1126006	Liberty Syndicates					104	1,492	1,596	1,915	104	1,811		1,811	3		87
AA-1126033	Hiscox						32	32	38		38		38	3		2
AA-1126435	Faraday					217	3,004	3,221	3,865	217	3,648		3,648	3		175
AA-1126510	Tokio Marine Kiln					15	453	468	562	15	547		547	3		26
AA-1126566	QBE Reinsurance						1	1	1		1		1	3		
AA-1126570	Atrium Underwriters, Ltd.						52	52	62		62		62	3		3
AA-1126609	Atrium					28	369	397	476	28	448		448	3		22
AA-1126727	S. A. Meacock						8	8	10		10		10	3		
AA-1126958	Canopus						1	1	1		1		1	3		
AA-1127084	Chaucer Syndicates Limited					83	1,130	1,213	1,456	83	1,373		1,373	3		66
AA-1127200	Heritage Liability						2	2	2		2		2	3		
AA-1127225	Aegis						10	10	12		12		12	3		1
AA-1120157	Dale Underwriting Partners						41	41	49		49		49	3		2
AA-1128000	Harrington						31	31	37		37		37	3		2
AA-1128001	Amlin						26	26	31		31		31	3		1
AA-1128003	Catlin					217	2,967	3,184	3,821	217	3,604		3,604	3		173
AA-1128791	Managing Agency Partners						121	121	145		145		145	3		7
AA-1340125	Hannover - Ruckversicherungs					125	1,729	1,854	2,225	125	2,100		2,100	2		86
1299999	Total Authorized - Other Non-U.S. Insurers			XXX		992	14,938	15,930	19,116	992	18,124		18,124	XXX		855
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX		1,441	23,715	22,387	26,864	1,441	25,423		25,423	XXX		1,170
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool			XXX				XXX	XXX	XXX	XXX		XXX	XXX		XXX
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)			XXX										XXX		
2299999	Total Unauthorized - Affiliates			XXX										XXX		
98-0210843	MedAmerica Reinsurance Company													6		
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers			XXX										XXX		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				XXX											XXX		
3299999. Total Certified - Affiliates - U.S. Non-Pool				XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3599999. Total Certified - Affiliates - Other (Non-U.S.)				XXX											XXX		
3699999. Total Certified - Affiliates				XXX											XXX		
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)				XXX											XXX		
4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999)				XXX	1,441	23,715		22,387	26,864	1,441	25,423		25,423	XXX			1,170
4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999)				XXX											XXX		
9999999 Totals				XXX	1,441	23,715		22,387	26,864	1,441	25,423		25,423	XXX			1,170

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 Current	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)											
			38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days		42 Total Overdue Cols. 38+39 +40+41										
83-2869576	COPIC LTC Captive, Inc.																	
0299999	Total Authorized - Affiliates - U.S. Non-Pool - Captive																	XXX
0499999	Total Authorized - Affiliates - U.S. Non-Pool																	XXX
0799999	Total Authorized - Affiliates - Other (Non-U.S.)																	XXX
0899999	Total Authorized - Affiliates																	XXX
13-3031176	Partner Reinsurance Company																	YES
13-5616275	Transatlantic Reins. Co.																	YES
35-2293075	Endurance Reinsurance Corp of America																	YES
51-0434766	Axis Reinsurance Company																	YES
0999999	Total Authorized - Other U.S. Unaffiliated Insurers																	XXX
AA-1120075	Ark																	YES
AA-1120084	Barbican																	YES
AA-1120086	Tokio Marine Kiln																	YES
AA-1120096	Tokio Marine Kiln																	YES
AA-1120337	Aspen Re																	YES
AA-1126006	Liberty Syndicates																	YES
AA-1126033	Hiscox																	YES
AA-1126435	Faraday																	YES
AA-1126510	Tokio Marine Kiln																	YES
AA-1126566	QBE Reinsurance																	YES
AA-1126570	Atrium Underwriters, Ltd.																	YES
AA-1126609	Atrium																	YES
AA-1126727	S. A. Meacock																	YES
AA-1126958	Canopus																	YES
AA-1127084	Chaucer Syndicates Limited																	YES
AA-1127200	Heritage Liability																	YES
AA-1127225	Aegis																	YES
AA-1120157	Dale Underwriting Partners																	YES
AA-1128000	Harrington																	YES
AA-1128001	Amlin																	YES
AA-1128003	Catlin																	YES
AA-1128791	Managing Agency Partners																	YES
AA-1340125	Hannover - Ruckversicherungs																	YES
1299999	Total Authorized - Other Non-U.S. Insurers																	XXX
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)																	XXX
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool																	XXX
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)																	XXX
2299999	Total Unauthorized - Affiliates																	XXX
98-0210843	MedAmerica Reinsurance Company																	YES

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days												42 Total Overdue Cols. 38+39 +40+41
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers																	XXX
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)																	XXX
3299999. Total Certified - Affiliates - U.S. Non-Pool																	XXX
3599999. Total Certified - Affiliates - Other (Non-U.S.)																	XXX
3699999. Total Certified - Affiliates																	XXX
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)																	XXX
4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999)																	XXX
4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999)																	XXX
9999999 Totals																	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance														Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68			
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67			
83-2869576	COPIC LTC Captive, Inc.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0299999. Total Authorized - Affiliates - U.S. Non-Pool - Captive				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0499999. Total Authorized - Affiliates - U.S. Non-Pool				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0899999. Total Authorized - Affiliates				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13-3031176	Partner Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13-5616275	Transatlantic Reins. Co.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
35-2293075	Endurance Reinsurance Corp of America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
51-0434766	Axis Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1120075	Ark	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1120084	Barbican	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1120086	Tokio Marine Kiln	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1120096	Tokio Marine Kiln	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1120337	Aspen Re	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126006	Liberty Syndicates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126033	Hiscox	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126435	Faraday	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126510	Tokio Marine Kiln	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126566	QBE Reinsurance	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126570	Atrium Underwriters, Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126609	Atrium	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126727	S. A. Meacock	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1126958	Canopus	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1127084	Chaucer Syndicates Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1127200	Heritage Liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1127225	Aegis	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1120157	Dale Underwriting Partners	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1128000	Harrington	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1128001	Amlin	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1128003	Catlin	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1128791	Managing Agency Partners	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
AA-1340125	Hannover - Ruckversicherungs	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
1299999. Total Authorized - Other Non-U.S. Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2299999. Total Unauthorized - Affiliates				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
98-0210843	MedAmerica Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3299999. Total Certified - Affiliates - U.S. Non-Pool			XXX				XXX	XXX										
3599999. Total Certified - Affiliates - Other (Non-U.S.)			XXX					XXX	XXX									
3699999. Total Certified - Affiliates			XXX					XXX	XXX									
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			XXX					XXX	XXX									
4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999)			XXX					XXX	XXX									
4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999)			XXX					XXX	XXX									
9999999 Totals			XXX					XXX	XXX									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
83-2869576	COPIC LTC Captive, Inc.		XXX	XXX				XXX	XXX	
0299999	Total Authorized - Affiliates - U.S. Non-Pool - Captive		XXX	XXX				XXX	XXX	
0499999	Total Authorized - Affiliates - U.S. Non-Pool		XXX	XXX				XXX	XXX	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)		XXX	XXX				XXX	XXX	
0899999	Total Authorized - Affiliates		XXX	XXX				XXX	XXX	
13-3031176	Partner Reinsurance Company		XXX	XXX				XXX	XXX	
13-5616275	Transatlantic Reins. Co.		XXX	XXX				XXX	XXX	
35-2293075	Endurance Reinsurance Corp of America		XXX	XXX				XXX	XXX	
51-0434766	Axis Reinsurance Company		XXX	XXX				XXX	XXX	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX				XXX	XXX	
AA-1120075	Ark		XXX	XXX				XXX	XXX	
AA-1120084	Barbican		XXX	XXX				XXX	XXX	
AA-1120086	Tokio Marine Kiln		XXX	XXX				XXX	XXX	
AA-1120096	Tokio Marine Kiln		XXX	XXX				XXX	XXX	
AA-1120337	Aspen Re		XXX	XXX				XXX	XXX	
AA-1126006	Liberty Syndicates		XXX	XXX				XXX	XXX	
AA-1126033	Hiscox		XXX	XXX				XXX	XXX	
AA-1126435	Faraday		XXX	XXX				XXX	XXX	
AA-1126510	Tokio Marine Kiln		XXX	XXX				XXX	XXX	
AA-1126566	QBE Reinsurance		XXX	XXX				XXX	XXX	
AA-1126570	Atrium Underwriters, Ltd.		XXX	XXX				XXX	XXX	
AA-1126609	Atrium		XXX	XXX				XXX	XXX	
AA-1126727	S. A. Meacock		XXX	XXX				XXX	XXX	
AA-1126958	Canopus		XXX	XXX				XXX	XXX	
AA-1127084	Chaucer Syndicates Limited		XXX	XXX				XXX	XXX	
AA-1127200	Heritage Liability		XXX	XXX				XXX	XXX	
AA-1127225	Aegis		XXX	XXX				XXX	XXX	
AA-1120157	Dale Underwriting Partners		XXX	XXX				XXX	XXX	
AA-1128000	Harrington		XXX	XXX				XXX	XXX	
AA-1128001	Amlin		XXX	XXX				XXX	XXX	
AA-1128003	Catlin		XXX	XXX				XXX	XXX	
AA-1128791	Managing Agency Partners		XXX	XXX				XXX	XXX	
AA-1340125	Hannover - Ruckversicherungs		XXX	XXX				XXX	XXX	
1299999	Total Authorized - Other Non-U.S. Insurers		XXX	XXX				XXX	XXX	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX				XXX	XXX	
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool				XXX	XXX	XXX			
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)				XXX	XXX	XXX			
2299999	Total Unauthorized - Affiliates				XXX	XXX	XXX			
98-0210843	MedAmerica Reinsurance Company				XXX	XXX	XXX			
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers				XXX	XXX	XXX			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized Reinsurance		Total Provision for Reinsurance				
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)	
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					XXX	XXX	XXX	XXX		XXX	
3299999. Total Certified - Affiliates - U.S. Non-Pool		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3599999. Total Certified - Affiliates - Other (Non-U.S.)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3699999. Total Certified - Affiliates		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999)											
4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999)											
9999999 Totals											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
NONE				
Total				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 <u>Name of Reinsurer</u>	2 <u>Commission Rate</u>	3 <u>Ceded Premium</u>
1.
2.
3.
4.
5.

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 <u>Name of Reinsurer</u>	2 <u>Total Recoverables</u>	3 <u>Ceded Premiums</u>	4 <u>Affiliated</u>
6.	Faraday	3,222	751	Yes [] No [X]
7.	Catlin	3,183	751	Yes [] No [X]
8.	COPIC LTC Captive, Inc	2,769	.....	Yes [X] No []
9.	Axis Reinsurance Company	2,038	479	Yes [] No [X]
10.	Transatlantic Reinsurance Co	2,007	479	Yes [] No [X]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	517,659,725		517,659,725
2. Premiums and considerations (Line 15)	27,282,545		27,282,545
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)			
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	9,930,103	(316,112)	9,613,991
6. Net amount recoverable from reinsurers		24,031,815	24,031,815
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	554,872,373	23,715,703	578,588,076
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	197,304,147	22,463,567	219,767,714
10. Taxes, expenses, and other obligations (Lines 4 through 8)	2,285,239		2,285,239
11. Unearned premiums (Line 9)	59,834,040	2,693,279	62,527,319
12. Advance premiums (Line 10)	1,054,397		1,054,397
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	1,441,143	(1,441,143)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	1,435,255		1,435,255
17. Provision for reinsurance (Line 16)			
18. Other liabilities	6,304,411		6,304,411
19. Total liabilities excluding protected cell business (Line 26)	269,658,632	23,715,703	293,374,335
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	285,213,741	XXX	285,213,741
22. Totals (Line 38)	554,872,373	23,715,703	578,588,076

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
									9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	263,412	XXX	247,607	XXX		XXX		XXX		XXX	15,805	XXX		XXX		XXX		XXX
2. Premiums earned	274,140	XXX	257,692	XXX		XXX		XXX		XXX	16,448	XXX		XXX		XXX		XXX
3. Incurred claims	1,100,912	401.6	1,057,390	410.3							43,522	264.6						
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Lines 3 and 4)	1,100,912	401.6	1,057,390	410.3							43,522	264.6						
6. Increase in contract reserves	(12,397,497)	(4,522.3)	(10,480,368)	(4,067.0)							(1,917,129)	(11,655.7)						
7. Commissions (a)																		
8. Other general insurance expenses																		
9. Taxes, licenses and fees																		
10. Total other expenses incurred																		
11. Aggregate write-ins for deductions																		
12. Gain from underwriting before dividends or refunds	11,570,725	4,220.7	9,680,670	3,756.7							1,890,055	11,491.1						
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	11,570,725	4,220.7	9,680,670	3,756.7							1,890,055	11,491.1						
DETAILS OF WRITE-INS																		
1101.																		
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)																		

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year									
5. Total premium reserves, prior year	29,449	26,747				2,702			
6. Increase in total premium reserves	(29,449)	(26,747)				(2,702)			
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent benefits									
3. Total contract reserves, current year									
4. Total contract reserves, prior year	12,397,497	10,480,368				1,917,129			
5. Increase in contract reserves	(12,397,497)	(10,480,368)				(1,917,129)			
C. Claim Reserves and Liabilities:									
1. Total current year									
2. Total prior year	244,570	195,547				49,023			
3. Increase	(244,570)	(195,547)				(49,023)			

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	195,864	184,112				11,752			
1.2 On claims incurred during current year	99,521	81,734				17,787			
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year									
2.2 On claims incurred during current year									
3. Test:									
3.1 Line 1.1 and 2.1	195,864	184,112				11,752			
3.2 Claim reserves and liabilities, December 31, prior year	244,570	195,547				49,023			
3.3 Line 3.1 minus Line 3.2	(48,706)	(11,435)				(37,271)			

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written	541,042	508,579				32,463			
2. Premiums earned	547,351	514,510				32,841			
3. Incurred claims	1,188,139	1,116,851				71,288			
4. Commissions									

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims			2,289,051	2,289,051
2. Beginning claim reserves and liabilities			1,222,851	1,222,851
3. Ending claim reserves and liabilities			2,639,284	2,639,284
4. Claims paid			872,618	872,618
B. Assumed Reinsurance:				
5. Incurred Claims.....				
6. Beginning claim reserves and liabilities				
7. Ending claim reserves and liabilities				
8. Claims paid				
C. Ceded Reinsurance:				
9. Incurred Claims.....			1,188,139	1,188,139
10. Beginning claim reserves and liabilities			978,281	978,281
11. Ending claim reserves and liabilities			2,639,284	2,639,284
12. Claims paid			577,233	577,233
D. Net:				
13. Incurred Claims.....			1,100,912	1,100,912
14. Beginning claim reserves and liabilities			244,570	244,570
15. Ending claim reserves and liabilities				
16. Claims paid			295,385	295,385
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred claims and cost containment expenses				
18. Beginning reserves and liabilities				
19. Ending reserves and liabilities				
20. Paid claims and cost containment expenses				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	283		106		147			536	XXX
2. 2009.....	103,963	7,764	96,199	29,560	926	17,128	223	3,560			49,099	XXX
3. 2010.....	104,422	6,601	97,821	22,072	1,287	18,096	304	4,016			42,593	XXX
4. 2011.....	100,239	6,361	93,878	19,887	583	16,041		5,047			40,392	XXX
5. 2012.....	93,483	5,790	87,693	28,043	3,559	15,469	436	6,401			45,918	XXX
6. 2013.....	92,328	5,765	86,563	23,267	535	17,037	6	9,806			49,569	XXX
7. 2014.....	86,197	6,248	79,949	9,327	749	10,615	254	8,252			27,191	XXX
8. 2015.....	87,311	5,406	81,905	13,597	532	13,181	104	8,577			34,719	XXX
9. 2016.....	104,723	4,997	99,726	24,037	653	12,992	389	8,820			44,807	XXX
10. 2017.....	102,888	5,398	97,490	10,533	654	8,301	192	12,002			29,990	XXX
11. 2018.....	87,609	5,642	81,967	2,484	289	2,352	293	11,929			16,183	XXX
12. Totals	XXX	XXX	XXX	183,090	9,767	131,318	2,201	78,557			380,997	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	1,380	539		2	143	25		1	136			1,092	XXX
2. 2009.....			500	12	2			5				485	XXX
3. 2010.....	25		500	31	237			13	23			741	XXX
4. 2011.....			516	35				7	15			475	XXX
5. 2012.....	50		1,173	159	117			433	68	113		1,659	XXX
6. 2013.....	1,153		10,442	753	231			2,183	307	1,282		14,231	XXX
7. 2014.....	2,260		10,633	1,011	1,038			3,247	477	1,562		17,252	XXX
8. 2015.....	2,330		12,760	2,048	2,012			3,718	984	1,844		19,632	XXX
9. 2016.....	11,056		13,273	2,799	3,755	11		8,035	1,195	2,693		34,807	XXX
10. 2017.....	15,473		17,903	3,136	5,292	85		14,645	1,612	3,713		52,193	XXX
11. 2018.....	5,750		27,243	5,242	7,087	187		15,033	1,712	4,674		52,646	XXX
12. Totals	39,477	539	94,943	15,228	19,914	308		47,301	6,389	16,042		195,213	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	839	253
2. 2009.....	50,750	1,166	49,584	48.8	15.0	51.5				488	(3)
3. 2010.....	44,969	1,635	43,334	43.1	24.8	44.3				494	247
4. 2011.....	41,500	633	40,867	41.4	10.0	43.5				481	(6)
5. 2012.....	51,799	4,222	47,577	55.4	72.9	54.3				1,064	595
6. 2013.....	65,401	1,601	63,800	70.8	27.8	73.7				10,842	3,389
7. 2014.....	46,934	2,491	44,443	54.4	39.9	55.6				11,882	5,370
8. 2015.....	58,019	3,668	54,351	66.5	67.9	66.4				13,042	6,590
9. 2016.....	84,661	5,047	79,614	80.8	101.0	79.8				21,530	13,277
10. 2017.....	87,862	5,679	82,183	85.4	105.2	84.3				30,240	21,953
11. 2018.....	76,552	7,723	68,829	87.4	136.9	84.0				27,751	24,895
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	118,653	76,560

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior	114,515	88,681	87,776	87,720	84,403	69,396	69,756	70,033	72,817	71,920	(897)	1,887
2. 2009	76,658	70,636	59,061	51,757	49,604	48,020	47,164	46,035	46,038	46,024	(14)	(11)
3. 2010	XXX	74,960	60,270	48,987	45,265	44,995	39,059	38,248	39,427	39,295	(132)	1,047
4. 2011	XXX	XXX	64,293	60,268	52,842	48,347	40,438	35,440	35,313	35,818	505	378
5. 2012	XXX	XXX	XXX	61,727	58,014	56,369	52,362	46,864	40,810	41,063	253	(5,801)
6. 2013	XXX	XXX	XXX	XXX	61,021	61,022	61,095	58,624	53,988	52,712	(1,276)	(5,912)
7. 2014	XXX	XXX	XXX	XXX	XXX	52,344	52,462	50,756	41,241	34,629	(6,612)	(16,127)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	53,706	52,862	51,223	43,930	(7,293)	(8,932)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69,212	73,908	68,101	(5,807)	(1,111)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67,192	66,468	(724)	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	52,226	XXX	XXX
12. Totals											(21,997)	(34,582)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018		
1. Prior	.000	30,125	48,637	59,035	66,824	66,506	67,266	67,603	70,575	70,964	XXX	XXX
2. 2009	4,381	17,661	29,933	40,052	42,744	44,594	44,794	45,533	45,538	45,539	XXX	XXX
3. 2010	XXX	2,817	11,095	20,400	31,016	35,200	36,262	36,672	38,458	38,577	XXX	XXX
4. 2011	XXX	XXX	3,699	11,085	23,025	30,253	32,647	33,110	34,513	35,345	XXX	XXX
5. 2012	XXX	XXX	XXX	3,082	13,869	28,450	33,211	38,048	38,649	39,517	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	3,818	11,433	23,852	33,268	37,537	39,763	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	2,208	9,327	12,775	16,752	18,939	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	2,149	9,961	16,580	26,142	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,371	22,603	35,987	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,064	17,988	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,254	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior	27,129	10,502	15,047	14,391	10,266	535					(3)
2. 2009	26,302	21,107	4,715	3,005	3,358	1,904	500	500	500	500	483
3. 2010	XXX	40,519	21,129	8,003	6,580	8,210	1,343	500	500	500	456
4. 2011	XXX	XXX	30,145	24,845	12,642	12,817	6,869	1,136	523	523	473
5. 2012	XXX	XXX	XXX	30,934	17,687	15,405	11,866	5,991	1,413	1,413	1,379
6. 2013	XXX	XXX	XXX	XXX	33,796	28,104	25,445	17,807	12,784	12,784	11,565
7. 2014	XXX	XXX	XXX	XXX	XXX	34,786	36,181	31,624	20,332	20,332	12,392
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	40,749	32,248	25,613	25,613	13,446
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,490	27,910	27,910	17,314
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,178	41,178	27,800
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,322

Schedule P - Part 1A - Homeowners/Farmowners

N O N E

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2009.....												
3. 2010.....												
4. 2011.....												
5. 2012.....												
6. 2013.....												
7. 2014.....												
8. 2015.....												
9. 2016.....	738		738	215		27					242	995
10. 2017.....	898		898	226		30					256	1,087
11. 2018.....												
12. Totals	XXX	XXX	XXX	441		57					498	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....													
2. 2009.....													
3. 2010.....													
4. 2011.....													
5. 2012.....													
6. 2013.....													
7. 2014.....													
8. 2015.....													
9. 2016.....	29				3							32	11
10. 2017.....	90		9		10		19					128	33
11. 2018.....													
12. Totals	119		9		13		19					160	44

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2009.....											
3. 2010.....											
4. 2011.....											
5. 2012.....											
6. 2013.....											
7. 2014.....											
8. 2015.....											
9. 2016.....	274		274	37.1		37.1				29	3
10. 2017.....	384		384	42.8		42.8				99	29
11. 2018.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	128	32

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX									XXX	
2. 2009.....													
3. 2010.....													
4. 2011.....													
5. 2012.....													
6. 2013.....													
7. 2014.....													
8. 2015.....													
9. 2016.....	98		98	96		19						115	101
10. 2017.....	105		105	118		12						130	112
11. 2018.....													
12. Totals	XXX	XXX	XXX	214		31						245	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....													
2. 2009.....													
3. 2010.....													
4. 2011.....													
5. 2012.....													
6. 2013.....													
7. 2014.....													
8. 2015.....													
9. 2016.....													2
10. 2017.....	2				3			5				10	5
11. 2018.....													
12. Totals	2				3			5				10	7

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2009.....											
3. 2010.....											
4. 2011.....											
5. 2012.....											
6. 2013.....											
7. 2014.....											
8. 2015.....											
9. 2016.....	115		115	117.3		117.3					
10. 2017.....	140		140	133.3		133.3				2	8
11. 2018.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2	8

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 1F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
	1. Prior.....	XXX	XXX	XXX								
2. 2009.....	4,237	104	4,133	301		948		174			1,423	13
3. 2010.....	4,666	103	4,563	2,850	998	372	304	173			2,093	32
4. 2011.....	5,934	148	5,786	1,293		1,045		278			2,616	20
5. 2012.....	5,032	108	4,924	1,400		516		369			2,285	22
6. 2013.....	6,745	139	6,606	600		667		244			1,511	28
7. 2014.....	2,962	150	2,812			156		161			317	11
8. 2015.....	7,069	161	6,908	175		649		558			1,382	28
9. 2016.....	6,480	122	6,358	1,645		859		655			3,159	72
10. 2017.....	3,764	92	3,672	378		232		453			1,063	55
11. 2018.....	4,549	177	4,372			9		710			719	3
12. Totals	XXX	XXX	XXX	8,642	998	5,453	304	3,775			16,568	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2009.....													
3. 2010.....													
4. 2011.....													
5. 2012.....			(66)		55		26		1			16	2
6. 2013.....			1,260				347		143			1,750	
7. 2014.....			1,753				1,134		257			3,144	
8. 2015.....	610		2,014		321		895		342			4,182	4
9. 2016.....	439		1,724		219		915		268			3,565	31
10. 2017.....	273		665		148		484		109			1,679	36
11. 2018.....	7		1,923		21		1,256		283			3,490	3
12. Totals	1,329		9,273		764		5,057		1,403			17,826	76

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2009.....	1,423		1,423	33.6		34.4					
3. 2010.....	3,395	1,302	2,093	72.8	1,264.1	45.9					
4. 2011.....	2,616		2,616	44.1		45.2					
5. 2012.....	2,301		2,301	45.7		46.7				(66)	82
6. 2013.....	3,261		3,261	48.3		49.4				1,260	490
7. 2014.....	3,461		3,461	116.8		123.1				1,753	1,391
8. 2015.....	5,564		5,564	78.7		80.5				2,624	1,558
9. 2016.....	6,724		6,724	103.8		105.8				2,163	1,402
10. 2017.....	2,742		2,742	72.8		74.7				938	741
11. 2018.....	4,209		4,209	92.5		96.3				1,930	1,560
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,602	7,224

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 1F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	283		106		147			536	XXX
2. 2009.....	93,478	3,761	89,717	27,926	630	16,141	223	3,302			46,516	594
3. 2010.....	94,070	3,362	90,708	18,283		17,720		3,697			39,700	573
4. 2011.....	88,832	3,293	85,539	17,128		14,912		4,634			36,674	478
5. 2012.....	83,777	3,229	80,548	24,918	2,825	14,859	436	5,839			42,355	441
6. 2013.....	80,728	3,589	77,139	21,425		15,974		9,386			46,785	495
7. 2014.....	78,346	4,147	74,199	8,389		9,185		7,861			25,435	416
8. 2015.....	75,704	3,359	72,345	12,742		11,059		7,814			31,615	460
9. 2016.....	92,930	3,177	89,753	21,499		10,206		7,906			39,611	2,495
10. 2017.....	93,685	3,771	89,914	8,978		6,652		11,155			26,785	2,505
11. 2018.....	78,754	3,838	74,916	2,046		1,138		10,707			13,891	354
12. Totals	XXX	XXX	XXX	163,617	3,455	117,952	659	72,448			349,903	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	1,380	539		2	143	25		1	136			1,092	4
2. 2009.....			500	12	2			5				485	1
3. 2010.....	25		500	31	237			13	23			741	2
4. 2011.....			516	35			7	15	2			475	
5. 2012.....	50		1,239	159	49		407	68	111			1,629	3
6. 2013.....	1,153		9,071	642	231		1,796	275	1,135			12,469	7
7. 2014.....	2,260		8,756	887	1,034		1,991	380	1,294			14,068	15
8. 2015.....	1,700		10,643	1,945	1,569		2,634	833	1,473			15,241	19
9. 2016.....	10,569		11,115	2,365	3,414		6,893	1,013	2,395			31,008	453
10. 2017.....	15,033		17,210	3,121	4,867		13,796	1,339	3,547			49,993	707
11. 2018.....	5,739		23,467	3,389	5,886		13,454	1,453	4,254			47,958	215
12. Totals	37,909	539	83,017	12,588	17,432	25	40,978	5,395	14,370			175,159	1,426

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	839	253
2. 2009.....	47,871	870	47,001	51.2	23.1	52.4				488	(3)
3. 2010.....	40,485	44	40,441	43.0	1.3	44.6				494	247
4. 2011.....	37,199	50	37,149	41.9	1.5	43.4				481	(6)
5. 2012.....	47,472	3,488	43,984	56.7	108.0	54.6				1,130	499
6. 2013.....	60,171	917	59,254	74.5	25.6	76.8				9,582	2,887
7. 2014.....	40,770	1,267	39,503	52.0	30.6	53.2				10,129	3,939
8. 2015.....	49,634	2,778	46,856	65.6	82.7	64.8				10,398	4,843
9. 2016.....	73,997	3,378	70,619	79.6	106.3	78.7				19,319	11,689
10. 2017.....	81,238	4,460	76,778	86.7	118.3	85.4				29,122	20,871
11. 2018.....	66,691	4,842	61,849	84.7	126.2	82.6				25,817	22,141
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	107,799	67,360

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
**SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS),
 BOILER AND MACHINERY)**
 (\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX									XXX
2. 2009												XXX
3. 2010												XXX
4. 2011												XXX
5. 2012												XXX
6. 2013												XXX
7. 2014												XXX
8. 2015												XXX
9. 2016												XXX
10. 2017												XXX
11. 2018												XXX
12. Totals	XXX	XXX	XXX									XXX

NONE

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior													
2. 2009													
3. 2010													
4. 2011													
5. 2012													
6. 2013													
7. 2014													
8. 2015													
9. 2016													
10. 2017													
11. 2018													
12. Totals													

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2009											
3. 2010											
4. 2011											
5. 2012											
6. 2013											
7. 2014											
8. 2015											
9. 2016											
10. 2017											
11. 2018											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed			
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX									XXX	
2. 2009.....	1,643	558	1,085	65		28		25				118	28
3. 2010.....	1,299	227	1,072	30				21				51	11
4. 2011.....	1,306	248	1,058	33		42		19				94	22
5. 2012.....	1,344	255	1,089	121		47		25				193	15
6. 2013.....	1,574	303	1,271	28		65		25				118	21
7. 2014.....	1,310	232	1,078	2		185		15				202	14
8. 2015.....	984	288	696	16		221		22				259	21
9. 2016.....	1,019	291	728	66		49		4				119	30
10. 2017.....	971	209	762	5		52		27				84	22
11. 2018.....	975	290	685	2		9		(30)				(19)	9
12. Totals	XXX	XXX	XXX	368		698		153				1,219	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....													
2. 2009.....													
3. 2010.....													
4. 2011.....													
5. 2012.....													
6. 2013.....													
7. 2014.....													
8. 2015.....	20				59			7				86	3
9. 2016.....	3				16			1				20	6
10. 2017.....	35				57			8				100	4
11. 2018.....	4				13			2				19	3
12. Totals	62				145			18				225	16

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2009.....	118		118	7.2		10.9					
3. 2010.....	51		51	3.9		4.8					
4. 2011.....	94		94	7.2		8.9					
5. 2012.....	193		193	14.4		17.7					
6. 2013.....	118		118	7.5		9.3					
7. 2014.....	202		202	15.4		18.7					
8. 2015.....	345		345	35.1		49.6				20	66
9. 2016.....	139		139	13.6		19.1				3	17
10. 2017.....	184		184	18.9		24.1				35	65
11. 2018.....										4	15
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	62	163

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed			
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX									XXX	
2. 2009.....	729	247	482	898		11			59			968	159
3. 2010.....	807		807	547		4			125			676	143
4. 2011.....	904		904	704		42			116			862	198
5. 2012.....	905		905	686		47			168			901	235
6. 2013.....	1,459	244	1,215	545		331	6		151			1,021	258
7. 2014.....	2,035	484	1,551			1,089	254		215			1,050	244
8. 2015.....	2,178	497	1,681			1,252	104		183			1,331	251
9. 2016.....	2,340	512	1,828	(339)		1,832	389		255			1,359	363
10. 2017.....	2,511	563	1,948	(27)		1,323	192		367			1,471	414
11. 2018.....	2,510	790	1,720			1,196	293		542			1,445	426
12. Totals	XXX	XXX	XXX	3,014		7,127	1,238		2,181			11,084	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....													
2. 2009.....													
3. 2010.....													
4. 2011.....													
5. 2012.....					13				1			14	1
6. 2013.....							40	32	4			12	
7. 2014.....					4		122	97	11			40	1
8. 2015.....					63		189	151	22			123	6
9. 2016.....	16				103	11	227	182	29			182	25
10. 2017.....	40		4		207	85	341	273	49			283	35
11. 2018.....					1,167	187	323	259	135			1,179	258
12. Totals	56		4		1,557	283	1,242	994	251			1,833	326

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX			
2. 2009.....	968		968	132.8		200.8						
3. 2010.....	676		676	83.8		83.8						
4. 2011.....	862		862	95.4		95.4						
5. 2012.....	915		915	101.1		101.1					14	
6. 2013.....	1,071	38	1,033	73.4	15.6	85.0					12	
7. 2014.....	1,441	351	1,090	70.8	72.5	70.3					40	
8. 2015.....	1,709	255	1,454	78.5	51.3	86.5					123	
9. 2016.....	2,123	582	1,541	90.7	113.7	84.3					16	
10. 2017.....	2,304	550	1,754	91.8	97.7	90.0					44	
11. 2018.....	3,363	739	2,624	134.0	93.5	152.6					1,179	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		60	

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

NONE

Schedule P - Part 1J - Auto Physical Damage

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed			
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX	218	144						74	XXX	
2. 2017.....	954	763	191	855	654							201	XXX
3. 2018.....	821	547	274	436	289							147	XXX
4. Totals.....	XXX	XXX	XXX	1,509	1,087							422	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....			772	772									
2. 2017.....			15	15									
3. 2018.....			1,853	1,853									
4. Totals.....			2,640	2,640									

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2017.....	870	669	201	91.2	87.7	105.2					
3. 2018.....	2,289	2,142	147	278.8	391.6	53.6					
4. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

NONE

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

NONE

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior.....												
2. 2009.....												
3. 2010.....	XXX											
4. 2011.....	XXX	XXX										
5. 2012.....	XXX	XXX	XXX									
6. 2013.....	XXX	XXX	XXX	XXX								
7. 2014.....	XXX	XXX	XXX	XXX	XXX							
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior.....												
2. 2009.....												
3. 2010.....	XXX											
4. 2011.....	XXX	XXX										
5. 2012.....	XXX	XXX	XXX									
6. 2013.....	XXX	XXX	XXX	XXX								
7. 2014.....	XXX	XXX	XXX	XXX	XXX							
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior.....												
2. 2009.....												
3. 2010.....	XXX											
4. 2011.....	XXX	XXX										
5. 2012.....	XXX	XXX	XXX									
6. 2013.....	XXX	XXX	XXX	XXX								
7. 2014.....	XXX	XXX	XXX	XXX	XXX							
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior.....												
2. 2009.....												
3. 2010.....	XXX											
4. 2011.....	XXX	XXX										
5. 2012.....	XXX	XXX	XXX									
6. 2013.....	XXX	XXX	XXX	XXX								
7. 2014.....	XXX	XXX	XXX	XXX	XXX							
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	612	278	274	(4)	(338)
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	748	384	(364)	XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals											(368)	(338)

SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior.....												
2. 2009.....												
3. 2010.....	XXX											
4. 2011.....	XXX	XXX										
5. 2012.....	XXX	XXX	XXX									
6. 2013.....	XXX	XXX	XXX	XXX								
7. 2014.....	XXX	XXX	XXX	XXX	XXX							
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83	103	115	12	32
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	89	140	51	XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals											63	32

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior	7,328	5,520	6,593	6,748	6,175	4,454	4,201	4,201	4,201	4,201		
2. 2009	3,319	3,114	1,935	2,387	1,947	1,986	1,988	1,249	1,249	1,249		
3. 2010	XXX	3,377	2,650	2,087	1,997	1,997	1,996	1,172	1,920	1,920		748
4. 2011	XXX	XXX	3,867	3,265	1,897	1,897	1,896	408	2,338	2,338		1,930
5. 2012	XXX	XXX	XXX	3,154	3,013	3,013	3,013	3,012	1,931	1,931		(1,081)
6. 2013	XXX	XXX	XXX	XXX	3,062	3,333	3,334	3,334	2,874	2,874		(460)
7. 2014	XXX	XXX	XXX	XXX	XXX	2,909	2,909	2,909	2,909	3,043	134	134
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	4,559	4,560	4,560	4,664	104	104
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,347	4,955	5,801	846	454
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,602	2,180	(422)	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,216	XXX	XXX
12. Totals											662	1,829

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	106,074	82,608	80,541	80,545	78,023	64,743	65,360	65,639	68,424	67,527	(897)	1,888
2. 2009	71,667	65,748	55,732	48,108	46,545	44,962	44,100	43,710	43,713	43,699	(14)	(11)
3. 2010	XXX	70,057	56,562	45,661	42,537	42,344	36,409	36,422	36,853	36,721	(132)	299
4. 2011	XXX	XXX	59,076	55,139	49,403	45,459	37,560	34,065	32,008	32,513	505	(1,552)
5. 2012	XXX	XXX	XXX	56,782	53,543	52,241	48,241	42,755	37,779	38,034	255	(4,721)
6. 2013	XXX	XXX	XXX	XXX	55,605	56,531	56,530	54,218	50,006	48,733	(1,273)	(5,485)
7. 2014	XXX	XXX	XXX	XXX	XXX	48,291	48,290	46,473	37,012	30,348	(6,664)	(16,125)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	47,747	46,909	45,183	37,569	(7,614)	(9,340)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,431	66,660	60,318	(6,342)	(1,113)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,891	62,076	185	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,888	XXX	XXX
12. Totals											(21,991)	(36,160)

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior												
2. 2009												
3. 2010	XXX											
4. 2011	XXX	XXX										
5. 2012	XXX	XXX	XXX									
6. 2013	XXX	XXX	XXX	XXX								
7. 2014	XXX	XXX	XXX	XXX	XXX							
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	759	365	327	162	62	57	62	60	59	59		(1)
2. 2009	795	739	350	210	128	93	93	93	93	93		
3. 2010	XXX	796	134	398	99	30	30	30	30	30		
4. 2011	XXX	XXX	374	690	630	82	79	75	75	75		
5. 2012	XXX	XXX	XXX	686	413	178	181	168	168	168		
6. 2013	XXX	XXX	XXX	XXX	865	12	155	42	70	93	23	51
7. 2014	XXX	XXX	XXX	XXX	XXX	60	141	272	252	187	(65)	(85)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	54	14	107	316	209	302
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112	151	134	(17)	22
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85	149	64	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28	XXX	XXX
12. Totals											214	289

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	286	198	350	310	139	139	130	130	130	130		
2. 2009	821	954	966	974	910	905	909	909	909	909		
3. 2010	XXX	598	828	767	559	551	551	551	551	551		
4. 2011	XXX	XXX	787	1,054	766	763	757	746	746	746		
5. 2012	XXX	XXX	XXX	909	862	753	743	745	748	746	(2)	1
6. 2013	XXX	XXX	XXX	XXX	1,333	989	920	874	882	878	(4)	4
7. 2014	XXX	XXX	XXX	XXX	XXX	873	910	890	856	864	8	(26)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	1,193	1,227	1,220	1,249	29	22
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,369	1,503	1,257	(246)	(112)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,603	1,338	(265)	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,947	XXX	XXX
12. Totals											(480)	(111)

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
3. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	
3. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4. Totals												

NONE

SCHEDULE P - PART 2K - FIDELITY/SURETY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	
3. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4. Totals												

NONE

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	325	326	202	(124)	(123)
2. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	174	201	27	XXX
3. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	147	XXX	XXX
4. Totals											(97)	(123)

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior.....												
2. 2009.....												
3. 2010.....	XXX											
4. 2011.....	XXX	XXX										
5. 2012.....	XXX	XXX	XXX									
6. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
7. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals												

NONE

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 2R - Section 1 - Products Liability - Occurrence

NONE

Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made

NONE

Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty

NONE

Schedule P - Part 2T - Warranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018			
1. Prior	.000												
2. 2009													
3. 2010	XXX												
4. 2011	XXX	XXX											
5. 2012	XXX	XXX	XXX										
6. 2013	XXX	XXX	XXX	XXX									
7. 2014	XXX	XXX	XXX	XXX	XXX								
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.000												
2. 2009													
3. 2010	XXX												
4. 2011	XXX	XXX											
5. 2012	XXX	XXX	XXX										
6. 2013	XXX	XXX	XXX	XXX									
7. 2014	XXX	XXX	XXX	XXX	XXX								
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.000												
2. 2009													
3. 2010	XXX												
4. 2011	XXX	XXX											
5. 2012	XXX	XXX	XXX										
6. 2013	XXX	XXX	XXX	XXX									
7. 2014	XXX	XXX	XXX	XXX	XXX								
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	.000												
2. 2009													
3. 2010	XXX												
4. 2011	XXX	XXX											
5. 2012	XXX	XXX	XXX										
6. 2013	XXX	XXX	XXX	XXX									
7. 2014	XXX	XXX	XXX	XXX	XXX								
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83	184	242	480	504	
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	129	256	601	453	
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000												
2. 2009													
3. 2010	XXX												
4. 2011	XXX	XXX											
5. 2012	XXX	XXX	XXX										
6. 2013	XXX	XXX	XXX	XXX									
7. 2014	XXX	XXX	XXX	XXX	XXX								
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63	103	115	88	11	
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77	130	78	29	
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
1. Prior	.000	989	3,644	3,956	4,067	4,161	4,201	4,201	4,201	4,201	13	
2. 2009	1	110	378	617	734	884	938	1,249	1,249	1,249	2	11
3. 2010	XXX	5	59	1,002	1,056	1,131	1,153	1,172	1,920	1,920	2	30
4. 2011	XXX	XXX	1	97	365	403	408	408	2,338	2,338	3	17
5. 2012	XXX	XXX	XXX	5	95	366	1,390	1,397	1,407	1,916	2	18
6. 2013	XXX	XXX	XXX	XXX	49	256	1,070	1,131	1,267	1,267	2	26
7. 2014	XXX	XXX	XXX	XXX	XXX	10	112	149	156	156		11
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	15	340	530	824	1	23
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	293	2,504	24	17
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44	610	5	14
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9		

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.000	29,088	44,899	54,964	62,621	62,190	62,875	63,210	66,182	66,571	146	(4)
2. 2009	4,064	16,791	28,592	38,375	40,945	42,639	42,783	43,208	43,213	43,214	86	507
3. 2010	XXX	2,531	10,534	18,791	29,314	33,416	34,455	34,846	35,884	36,003	100	471
4. 2011	XXX	XXX	3,281	10,258	21,784	28,893	31,272	31,735	31,208	32,040	76	402
5. 2012	XXX	XXX	XXX	2,545	12,903	27,153	30,848	35,567	36,157	36,516	68	370
6. 2013	XXX	XXX	XXX	XXX	3,223	10,422	22,584	31,154	35,362	37,399	78	410
7. 2014	XXX	XXX	XXX	XXX	XXX	1,728	8,427	11,584	15,472	17,574	46	355
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	1,431	8,411	14,804	23,801	54	387
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,488	20,497	31,705	287	1,755
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,804	15,630	207	1,591
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,184	6	133

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.000										XXX	XXX
2. 2009											XXX	XXX
3. 2010	XXX										XXX	XXX
4. 2011	XXX	XXX									XXX	XXX
5. 2012	XXX	XXX	XXX								XXX	XXX
6. 2013	XXX	XXX	XXX	XXX							XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000	43	48	57	57	57	57	59	59	59	3	1
2. 2009	4	9	30	93	93	93	93	93	93	93	8	20
3. 2010	XXX	23	25	25	30	30	30	30	30	30	4	7
4. 2011	XXX	XXX	11	35	51	69	75	75	75	75	4	18
5. 2012	XXX	XXX	XXX	8	28	35	63	168	168	168	1	14
6. 2013	XXX	XXX	XXX	XXX	6	9	9	40	40	93	3	18
7. 2014	XXX	XXX	XXX	XXX	XXX	60	70	91	110	187	4	10
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	5	14	20	237	8	10
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	103	115	7	17
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16	57	5	13
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	3	3

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000	72	114	126	128	130	130	130	130	130	(154)	
2. 2009	303	676	859	893	898	904	906	909	909	909		159
3. 2010	XXX	190	409	514	547	551	551	551	551	551		143
4. 2011	XXX	XXX	316	605	704	743	746	746	746	746		198
5. 2012	XXX	XXX	XXX	431	686	717	726	732	733	733		234
6. 2013	XXX	XXX	XXX	XXX	545	841	869	870	870	870		258
7. 2014	XXX	XXX	XXX	XXX	XXX	385	723	801	834	835		243
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	556	1,064	1,094	1,148		245
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	723	1,295	1,104	19	319
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	867	1,104	17	362
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	903		168

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
**SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
 EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018			
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128	202	XXX
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	127	201	XXX
											XXX	147	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 3R - Section 1 - Product Liability - Occurrence

NONE

Schedule P - Part 3R - Section 2 - Product Liability - Claims-Made

NONE

Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty

NONE

Schedule P - Part 3T - Warranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XX							
6. 2013	XXX	XXX	XX	XX						
7. 2014	XXX	XXX	XX	XX	XX					
8. 2015	XXX	XXX	XX	XXX	XXX	XX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XX	XXX	XX					
8. 2015	XXX	XXX	XX	XX	XX	XX				
9. 2016	XXX	XXX	XX	XX	XX	XX	XXX			
10. 2017	XXX	XXX	XX	XXX	XXX	XX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XX	XXX	XX					
8. 2015	XXX	XXX	XX	XX	XX	XX				
9. 2016	XXX	XXX	XX	XX	XX	XX	XXX			
10. 2017	XXX	XXX	XX	XXX	XXX	XX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	389		
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	420	28
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(19)		
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(15)	5
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	3,237	2,051	2,040	1,569	1,935					
2. 2009	2,799	2,041	1,053	495	91					
3. 2010	XXX	3,294	2,156	732	502	472	843			
4. 2011	XXX	XXX	3,769	3,145	1,181	1,211	1,488			
5. 2012	XXX	XXX	XXX	2,784	1,584	1,851	1,386	1,393	310	(40)
6. 2013	XXX	XXX	XXX	XXX	3,005	2,460	2,283	2,089	1,567	1,607
7. 2014	XXX	XXX	XXX	XXX	XXX	2,909	2,554	2,539	2,734	2,887
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	4,253	3,115	3,785	2,909
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,165	3,149	2,639
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,936	1,149
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,179

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	23,073	8,054	12,469	12,526	8,273	500				(3)
2. 2009	22,720	18,287	3,540	2,330	3,221	1,904	500	500	500	483
3. 2010	XXX	36,248	18,548	6,706	6,007	7,737	500	500	500	456
4. 2011	XXX	XXX	25,916	21,001	11,261	11,605	5,381	1,136	523	473
5. 2012	XXX	XXX	XXX	27,331	15,665	13,549	10,480	4,598	1,103	1,419
6. 2013	XXX	XXX	XXX	XXX	29,614	25,599	23,140	15,696	11,183	9,950
7. 2014	XXX	XXX	XXX	XXX	XXX	31,701	33,512	29,060	17,557	9,480
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	36,385	29,113	21,752	10,499
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,573	24,584	14,630
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,608	26,546
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,079

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	609	304	271	105	5					
2. 2009	633	700	75	117	35					
3. 2010	XXX	763	109	373	66					
4. 2011	XXX	XXX	343	331	165					
5. 2012	XXX	XXX	XXX	630	353					
6. 2013	XXX	XXX	XXX	XXX	789					
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66		
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53	
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	142	36	234	168						
2. 2009	103	73	43	59	11					
3. 2010	XXX	150	288	186	1					
4. 2011	XXX	XXX	18	338	10					
5. 2012	XXX	XXX	XXX	86	59					
6. 2013	XXX	XXX	XXX	XXX	276				12	8
7. 2014	XXX	XXX	XXX	XXX	XXX				16	25
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX			55	38
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58	47	45
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	129	72
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
**SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
 EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	325	198
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 4R - Section 1 - Products Liability - Occurrence

NONE

Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made

NONE

Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty

NONE

Schedule P - Part 4T - Warranty

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	267	466	480
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	365	601
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212	24	11
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	266	33
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XXX							
6. 2013	XXX	XXX	XXX	XXX						
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	731	994	995
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,036	1,087
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	.XXX									
4. 2011	.XXX	.XXX								
5. 2012	.XXX	.XXX	.XXX							
6. 2013	.XXX	.XXX	.XXX	.XXX						
7. 2014	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.68	.84	.88
10. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.61	.78
11. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	.XXX									
4. 2011	.XXX	.XXX								
5. 2012	.XXX	.XXX	.XXX							
6. 2013	.XXX	.XXX	.XXX	.XXX						
7. 2014	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.35	.2	.2
10. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.41	.5
11. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	.XXX									
4. 2011	.XXX	.XXX								
5. 2012	.XXX	.XXX	.XXX							
6. 2013	.XXX	.XXX	.XXX	.XXX						
7. 2014	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.139	.97	.101
10. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.109	.112
11. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

SECTION 1A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	7	8	8	(3)						
2. 2009			4		1	1	1	2	2	2
3. 2010	XXX		9		1	1	1	1	2	2
4. 2011	XXX	XXX		1	1	1	1	2	3	3
5. 2012	XXX	XXX	XXX				1	2	2	2
6. 2013	XXX	XXX	XXX	XXX				2	2	2
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX		1	1	1
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX		2	24
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		5
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	30	17	6	4	2	3				
2. 2009	4	6	3	2	1	1	1			
3. 2010	XXX	4	7	5	2	4				
4. 2011	XXX	XXX	4	3	8	2				
5. 2012	XXX	XXX	XXX	3	6	5	3	1	1	2
6. 2013	XXX	XXX	XXX	XXX	2	8	11	2	2	
7. 2014	XXX	XXX	XXX	XXX	XXX		5	5	1	
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	5	11	3	4
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21	43	31
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19	36
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

SECTION 3A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	29	3	(3)	6		3		(1)		
2. 2009	4	11	12	12	12	12	13	13	13	13
3. 2010	XXX	5	17	26	28	31	31	31	32	32
4. 2011	XXX	XXX	4	13	19	19	19	19	20	20
5. 2012	XXX	XXX	XXX	4	15	18	19	20	21	22
6. 2013	XXX	XXX	XXX	XXX	2	11	26	27	28	28
7. 2014	XXX	XXX	XXX	XXX	XXX		6	10	11	11
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	11	24	27	28
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30	58	72
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20	55
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	116	68	37	13	8	5	1	13		1
2. 2009	6	26	46	61	74	78	78	86	86	86
3. 2010	XXX	5	30	54	75	83	87	99	100	100
4. 2011	XXX	XXX	11	24	43	61	68	75	75	76
5. 2012	XXX	XXX	XXX	5	14	31	53	64	66	68
6. 2013	XXX	XXX	XXX	XXX	2	18	56	70	77	78
7. 2014	XXX	XXX	XXX	XXX	XXX	5	25	34	42	46
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	4	25	44	54
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38	145	287
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49	207
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6

SECTION 2B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	371	174	67	37	15	7	5	5	4	4
2. 2009	328	156	93	41	13	4	5	2		1
3. 2010	XXX	301	138	89	32	9	3	2	1	2
4. 2011	XXX	XXX	232	128	83	25	7	4	1	
5. 2012	XXX	XXX	XXX	227	129	81	30	12	6	3
6. 2013	XXX	XXX	XXX	XXX	250	140	64	31	12	7
7. 2014	XXX	XXX	XXX	XXX	XXX	211	72	42	20	15
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	185	76	44	19
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,342	804	453
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,411	707
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	215

SECTION 3B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	121	76	9	6	2		(3)	2		(3)
2. 2009	482	543	588	593	594	594	595	595	595	594
3. 2010	XXX	467	526	565	570	571	571	571	572	573
4. 2011	XXX	XXX	371	439	475	477	478	478	478	478
5. 2012	XXX	XXX	XXX	342	401	430	441	440	440	441
6. 2013	XXX	XXX	XXX	XXX	392	446	486	493	493	495
7. 2014	XXX	XXX	XXX	XXX	XXX	327	392	414	414	416
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	358	420	457	460
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,219	2,382	2,495
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,228	2,505
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	354

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	3	5	4	1	1			(8)		
2. 2009	2	4	12	12	12	12	12	8	8	8
3. 2010	XXX	1	6	6	6	6	6	4	4	4
4. 2011	XXX	XXX	5	8	9	10	10	4	4	4
5. 2012	XXX	XXX	XXX		2	2	2	1	1	1
6. 2013	XXX	XXX	XXX	XXX	1	2	2	3	3	3
7. 2014	XXX	XXX	XXX	XXX	XXX	3	4	3	4	4
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	6	7	7	8
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	7	7
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	5
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

SECTION 2A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	11	6	1	1			2	1		
2. 2009	6	9	6							
3. 2010	XXX	3			1					
4. 2011	XXX	XXX	8	3	3	1	1			
5. 2012	XXX	XXX	XXX	6	4	3	2			
6. 2013	XXX	XXX	XXX	XXX	10	4	1	1	5	
7. 2014	XXX	XXX	XXX	XXX	XXX		4	2	1	
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	4		2	3
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	213	6
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63	4
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

SECTION 3A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	9	2	2	2		1	1	(2)		1
2. 2009	10	25	31	28	28	28	28	28	28	28
3. 2010	XXX	6	10	10	11	11	11	11	11	11
4. 2011	XXX	XXX	18	18	19	20	21	22	22	22
5. 2012	XXX	XXX	XXX	8	13	13	14	15	15	15
6. 2013	XXX	XXX	XXX	XXX	19	20	18	16	21	21
7. 2014	XXX	XXX	XXX	XXX	XXX	4	12	12	13	14
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	11	17	19	21
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16	234	30
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	70	22
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	1	11	10		1			(176)		
2. 2009	20	72	103	113	117	117	117			
3. 2010	XXX	14	71	90	100	100	100			
4. 2011	XXX	XXX	26	143	160	160	160			
5. 2012	XXX	XXX	XXX	67	184	184	184			
6. 2013	XXX	XXX	XXX	XXX	70	70	70			
7. 2014	XXX	XXX	XXX	XXX	XXX					
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	19
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	17
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	25	15	3	3	2	2				
2. 2009	126	49	15	5	1	1	1			
3. 2010	XXX	104	31	12	2	1				
4. 2011	XXX	XXX	151	28	11	6	2			
5. 2012	XXX	XXX	XXX	146	35	11	4	2	2	1
6. 2013	XXX	XXX	XXX	XXX	168	38	10	2		
7. 2014	XXX	XXX	XXX	XXX	XXX	170	48	14	2	1
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	162	37	11	6
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	217	54	25
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	233	35
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	258

SECTION 3B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	4									
2. 2009	157	159	159	159	159	159	159	159	159	159
3. 2010	XXX	141	143	143	143	143	143	143	143	143
4. 2011	XXX	XXX	197	197	197	197	197	198	198	198
5. 2012	XXX	XXX	XXX	219	229	229	229	235	235	235
6. 2013	XXX	XXX	XXX	XXX	254	257	255	257	258	258
7. 2014	XXX	XXX	XXX	XXX	XXX	230	237	242	243	244
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	252	253	250	251
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	353	341	363
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	373	414
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	426

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5T - Warranty - Section 1

NONE

Schedule P - Part 5T - Warranty - Section 2

NONE

Schedule P - Part 5T - Warranty - Section 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	.XXX										
4. 2011.....	.XXX	.XXX									
5. 2012.....	.XXX	.XXX	.XXX								
6. 2013.....	.XXX	.XXX	.XXX	.XXX							
7. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX						
8. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
9. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
10. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
11. 2018.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
12. Totals.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	
13. Earned Premiums (Sch P-Pt. 1)											.XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	.XXX										
4. 2011.....	.XXX	.XXX									
5. 2012.....	.XXX	.XXX	.XXX								
6. 2013.....	.XXX	.XXX	.XXX	.XXX							
7. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX						
8. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
9. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
10. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
11. 2018.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
12. Totals.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	
13. Earned Premiums (Sch P-Pt. 1)											.XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	.XXX										
4. 2011.....	.XXX	.XXX									
5. 2012.....	.XXX	.XXX	.XXX								
6. 2013.....	.XXX	.XXX	.XXX	.XXX							
7. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX						
8. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
9. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	738		738	
10. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	898		898
11. 2018.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
12. Totals.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
13. Earned Premiums (Sch P-Pt. 1)								738	898		.XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	.XXX										
4. 2011.....	.XXX	.XXX									
5. 2012.....	.XXX	.XXX	.XXX								
6. 2013.....	.XXX	.XXX	.XXX	.XXX							
7. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX						
8. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
9. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
10. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
11. 2018.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
12. Totals.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	
13. Earned Premiums (Sch P-Pt. 1)											.XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	XXX										
4. 2011.....	XXX	XXX									
5. 2012.....	XXX	XXX	XXX								
6. 2013.....	XXX	XXX	XXX	XXX							
7. 2014.....	XXX	XXX	XXX	XXX	XXX						
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	98			
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	98	98	
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	105	105	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)								98	105		XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	XXX										
4. 2011.....	XXX	XXX									
5. 2012.....	XXX	XXX	XXX								
6. 2013.....	XXX	XXX	XXX	XXX							
7. 2014.....	XXX	XXX	XXX	XXX	XXX						
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE
SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....			5								
2. 2009.....	1,643	1,643	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	
3. 2010.....	XXX	1,299	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	
4. 2011.....	XXX	XXX	1,284	1,289	1,289	1,289	1,289	1,289	1,289	1,289	
5. 2012.....	XXX	XXX	XXX	1,339	1,339	1,339	1,339	1,339	1,339	1,339	
6. 2013.....	XXX	XXX	XXX	XXX	1,574	1,574	1,574	1,574	1,574	1,574	
7. 2014.....	XXX	XXX	XXX	XXX	XXX	1,310	1,310	1,310	1,310	1,310	
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	984	984	984	984	
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,019	1,019	1,019	
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	971	971	
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	975	975
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	975
13. Earned Premiums (Sch P-Pt. 1)	1,643	1,299	1,306	1,344	1,574	1,310	984	1,019	971	975	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	
1. Prior.....											
2. 2009.....	558	558	558	558	558	558	558	558	558	558	
3. 2010.....	XXX	227	227	227	227	227	227	227	227	227	
4. 2011.....	XXX	XXX	248	248	248	248	248	248	248	248	
5. 2012.....	XXX	XXX	XXX	255	255	255	255	255	255	255	
6. 2013.....	XXX	XXX	XXX	XXX	303	303	303	303	303	303	
7. 2014.....	XXX	XXX	XXX	XXX	XXX	232	232	232	232	232	
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	288	288	288	288	
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	291	291	291	
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	209	209	
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	290	290
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	290
13. Earned Premiums (Sch P-Pt. 1)	558	227	248	255	303	232	288	291	209	290	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1. Prior.....	1										
2. 2009.....	728										
3. 2010.....	XXX	728									
4. 2011.....	XXX	807									
5. 2012.....	XXX	XXX	728								
6. 2013.....	XXX	XXX	807	728							
7. 2014.....	XXX	XXX	904	807	728						
8. 2015.....	XXX	XXX	XXX	904	904						
9. 2016.....	XXX	XXX	XXX	905	905						
10. 2017.....	XXX	XXX	XXX	XXX	1,459	1,459					
11. 2018.....	XXX	XXX	XXX	XXX	XXX	2,035	2,035	2,035	2,035	2,035	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	2,178	2,178	2,178	2,178	2,510
13. Earned Premiums (Sch P-Pt. 1)	729	807	904	905	1,459	2,035	2,178	2,340	2,511	2,510	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1. Prior.....											
2. 2009.....	247										
3. 2010.....	XXX	247									
4. 2011.....	XXX	XXX									
5. 2012.....	XXX	XXX	XXX								
6. 2013.....	XXX	XXX	XXX	XXX	244						
7. 2014.....	XXX	XXX	XXX	XXX	XXX	244					
8. 2015.....	XXX	XXX	XXX	XXX	XXX	484	484				
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	497	497			
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	512	512		
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	563	563	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	790	790
13. Earned Premiums (Sch P-Pt. 1)	247				244	484	497	512	563	790	XXX

SCHEDULE P - PART 6M - INTERNATIONAL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	XXX										
4. 2011.....	XXX	XXX									
5. 2012.....	XXX	XXX	XXX								
6. 2013.....	XXX	XXX	XXX	XXX							
7. 2014.....	XXX	XXX	XXX	XXX	XXX						
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1. Prior.....											
2. 2009.....											
3. 2010.....	XXX										
4. 2011.....	XXX	XXX									
5. 2012.....	XXX	XXX	XXX								
6. 2013.....	XXX	XXX	XXX	XXX							
7. 2014.....	XXX	XXX	XXX	XXX	XXX						
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (\$000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/ Medical						
3. Commercial Auto/Truck Liability/ Medical						
4. Workers' Compensation	160					
5. Commercial Multiple Peril	10					
6. Medical Professional Liability - Occurrence	17,826			4,371		
7. Medical Professional Liability - Claims - Made	175,159			76,428		
8. Special Liability						
9. Other Liability - Occurrence	225			720		
10. Other Liability - Claims-Made	1,833			1,529		
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other				263		
15. International						
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	195,213			83,312		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XX							
6. 2013	XXX	XXX	XX	XX						
7. 2014	XXX	XXX	XX	XX	XX					
8. 2015	XXX	XXX	XX	XXX	XX	X				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XX							
6. 2013	XXX	XXX	XX	XX						
7. 2014	XXX	XXX	XX	XX	XX					
8. 2015	XXX	XXX	XX	XXX	XX	X				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (\$000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation	160					
5. Commercial Multiple Peril	10					
6. Medical Professional Liability - Occurrence	17,826			4,371		
7. Medical Professional Liability - Claims - Made	175,159			76,428		
8. Special Liability						
9. Other Liability - Occurrence	225			720		
10. Other Liability - Claims-Made	1,833			1,529		
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other				263		
15. International						
16. Reinsurance - Nonproportional Assumed Property						
17. Reinsurance - Nonproportional Assumed Liability						
18. Reinsurance - Nonproportional Assumed Financial Lines						
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	195,213			83,312		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XX							
6. 2013	XXX	XXX	XX	XX						
7. 2014	XXX	XXX	XX	XX	XX					
8. 2015	XXX	XXX	XX	XXX	XXX	XX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior										
2. 2009										
3. 2010	XXX									
4. 2011	XXX	XXX								
5. 2012	XXX	XXX	XX							
6. 2013	XXX	XXX	XX	XX						
7. 2014	XXX	XXX	XX	XX	XX					
8. 2015	XXX	XXX	XX	XXX	XXX	XX				
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [X] No []
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?\$22,533,655
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [X] No []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No [X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [X] No [] N/A []
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2009		
1.603	2010		
1.604	2011		
1.605	2012		
1.606	2013		
1.607	2014		
1.608	2015		
1.609	2016		
1.610	2017		
1.611	2018		
1.612	Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
 (in thousands of dollars)
- 5.1 Fidelity
- 5.2 Surety

6. Claim count information is reported per claim or per claimant (Indicate which)per claim.....
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [X] No []
- 7.2 (An extended statement may be attached.)
 2016 & 2017 claim counts and loss statistics are impacted by an assumption agreement with MAGMutual.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N							
2. Alaska	AK	L							
3. Arizona	AZ	L	33,946	24,807		9,437	11,640		
4. Arkansas	AR	L							
5. California	CA	N							
6. Colorado	CO	L	76,332,730	77,392,981	16,862,057	21,190,266	15,441,317	106,854,821	
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	Q							
12. Hawaii	HI	L							
13. Idaho	ID	L							
14. Illinois	IL	L							
15. Indiana	IN	N							
16. Iowa	IA	L	1,204,930	1,204,971	305,000	440,235	743,216		
17. Kansas	KS	L							
18. Kentucky	KY	N							
19. Louisiana	LA	L							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	Q							
24. Minnesota	MN	L	870,697	210,145		76,060	97,484		
25. Mississippi	MS	N							
26. Missouri	MO	L							
27. Montana	MT	L	7,995	7,995		3,103	13,831		
28. Nebraska	NE	L	7,907,583	7,130,291	136,407	2,487,593	1,563,246	11,740,586	
29. Nevada	NV	L							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	L							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	L							
36. Ohio	OH	N							
37. Oklahoma	OK	L	1,560,562	293,109		75,867	235,895		
38. Oregon	OR	L							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	L	27,455	27,455		9,420	12,141		
43. Tennessee	TN	N							
44. Texas	TX	L							
45. Utah	UT	L	363,057	91,510		35,022	35,022		
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	L							
51. Wyoming	WY	L	139,091	135,357		(1,639)	118,646		
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX	88,448,046	86,518,621	16,998,464	23,982,859	17,652,068	119,863,282		
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....24
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- R - Registered - Non-domiciled RRGs.....
- Q - Qualified - Qualified or accredited reinsurer.....2
- N - None of the above - Not allowed to write business in the state.....31

(b) Explanation of basis of allocation of premiums by states, etc.

Premium is allocated to the state of risk.

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

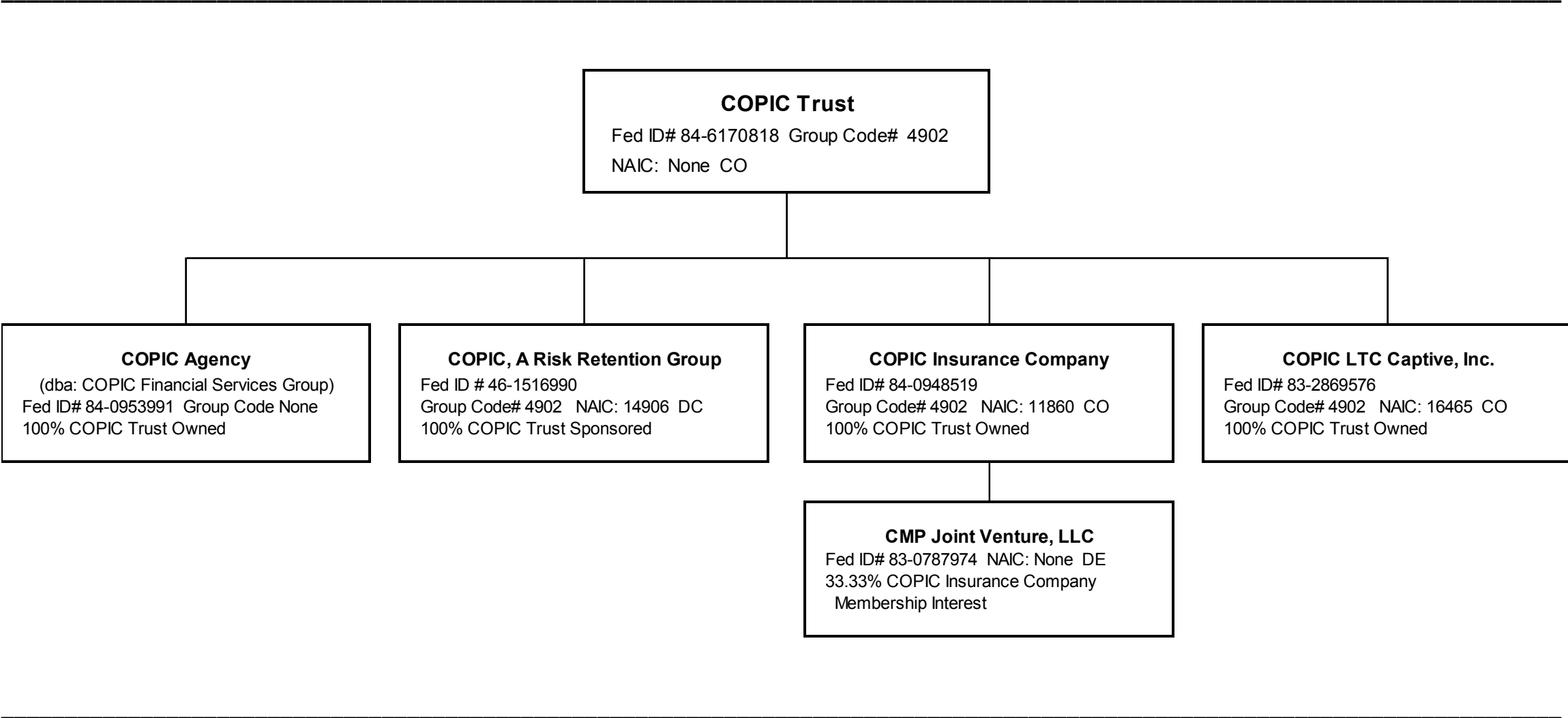
Allocated by States and Territories

States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	OT					
59. Total						

NONE

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

PART 1 – ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

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	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.4902		.0000 .11860	84-6170618 84-0948519				COPIC Trust COPIC Insurance Company COPIC Agency (dba: COPIC Financial Services Group)	.CO .CO .CO	UDP RE	COPIC Trust COPIC Trust	Ownership	100.000	COPIC Trust		
.4902		.0000 .14906	84-0953991 46-1516990				COPIC, A Risk Retention Group	.DC	.IA	COPIC Trust	Ownership	100.000	COPIC Trust		.0001
.4902		.16465 .00000	83-2869576 83-0787974				COPIC LTC Captive, Inc CMP Joint Venture, LLC	.CO .DE	.IA .NIA	COPIC Trust COPIC Insurance Company	Ownership	100.000 33.333	COPIC Trust COPIC Trust		

Asterisk	Explanation
0001	100% Sponsor

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	84-6170618	COPIC Trust (Parent)	7,500,000		(596,674)	599	21,896,737				28,800,662	
11860	84-0948519	COPIC Insurance Company	(5,500,000)	(250,000)	596,674	20,401	(20,195,247)	18,101		(64,885,698)	(90,195,769)	2,007,590
00000	84-0953991	COPIC Agency	(2,000,000)				(1,636,039)				(3,636,039)	
14906	46-1516990	COPIC, A Risk Retention Group				(21,000)	(65,451)	(18,101)			(104,552)	761,897
16465	83-2869576	COPIC LTC Captive, Inc.								64,885,698	64,885,698	(2,769,487)
00000	83-0787974	CMP Joint Venture LLC		250,000							250,000	
9999999 Control Totals												
									XXX			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.







	Responses
MARCH FILING	
1. Will an actuarial opinion be filed by March 1?	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	YES
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6. Will Management's Discussion and Analysis be filed by April 1?	YES
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
MAY FILING	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	WAIVED
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.













MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	YES
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	YES
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?	NO
APRIL FILING	
29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	YES
35. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
36. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING	
37. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanations:

- 12.
- 13.
- 14.
- 16.
- 17.
- 19.
- 22.
- 23.
- 24.
- 25.
- 26.
- 27.
- 28.
- 29.
- 31.
- 32.
- 33.
- 35.
- 36.

8. Combined Statement [Document Identifier 201]	
12. SIS Stockholder Information Supplement [Document Identifier 420]	
13. Financial Guaranty Insurance Exhibit [Document Identifier 240]	
14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
16. Trusteed Surplus Statement [Document Identifier 490]	
17. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]	
19. Medicare Part D Coverage Supplement [Document Identifier 365]	
22. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 23. Bail Bond Supplement [Document Identifier 500] 
- 24. Director and Officer Insurance Coverage Supplement [Document Identifier 505] 
- 25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224] 
- 26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225] 
- 27. Relief from the Requirements for Audit Committees [Document Identifier 226] 
- 28. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555] 
- 29. Credit Insurance Experience Exhibit [Document Identifier 230] 
- 31. Accident and Health Policy Experience Exhibit [Document Identifier 210] 
- 32. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216] 
- 33. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217] 
- 35. Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit [Document Identifier 290] 
- 36. Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit [Document Identifier 300] 

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Actuarial Services	74,960	74,960		149,920
2405. Credit Card Processing Fees		300,528		300,528
2406. Investment Management Fees			1,561,138	1,561,138
2407. Lobbying	253,480			253,480
2408. Other Taxes		122,548		122,548
2409. Risk Management-Consultants	935,269			935,269
2410. Risk Management-Program Related	425,890			425,890
2411. Miscellaneous	82,584	57,029	27,159	166,772
2497. Summary of remaining write-ins for Line 24 from overflow page	1,772,183	555,065	1,588,297	3,915,545

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	47,025,972	9.084	47,025,972		47,025,972	9.084
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	3,603,062	0.696	3,603,062		3,603,062	0.696
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	4,978,607	0.962	4,978,607		4,978,607	0.962
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	3,704,695	0.716	3,704,695		3,704,695	0.716
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,703,047	1.102	5,703,047		5,703,047	1.102
1.43 Revenue and assessment obligations	68,060,642	13.148	68,060,642		68,060,642	13.148
1.44 Industrial development and similar obligations	3,447,731	0.666	3,447,731		3,447,731	0.666
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	3,205,863	0.619	3,205,863		3,205,863	0.619
1.512 Issued or guaranteed by FNMA and FHLMC	46,231,035	8.931	46,231,035		46,231,035	8.931
1.513 All other	12,018,839	2.322	12,018,839		12,018,839	2.322
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	10,993,186	2.124	10,993,186		10,993,186	2.124
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	17,999,478	3.477	17,999,478		17,999,478	3.477
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	90,395,294	17.462	90,395,294		90,395,294	17.462
2.2 Unaffiliated non-U.S. securities (including Canada)	55,177,868	10.659	55,177,868		55,177,868	10.659
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds	50,134,090	9.685	50,134,090		50,134,090	9.685
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	72,715,497	14.047	72,715,497		72,715,497	14.047
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated	137,956	0.027	137,956		137,956	0.027
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans	267	0.000	267		267	0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities	14,371	0.003	14,371		14,371	0.003
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	21,873,717	4.226	21,873,717		21,873,717	4.226
11. Other invested assets	238,507	0.046	238,507		238,507	0.046
12. Total invested assets	517,659,725	100.000	517,659,725		517,659,725	100.000

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE A - VERIFICATION BETWEEN YEARS
 Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS
 Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	596,940
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	596,673
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:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	267
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	267
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	267

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	250,000
2.2	Additional investment made after acquisition (Part 2, Column 9)	250,000
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	(11,493)
5.2	Totals, Part 3, Column 9	(11,493)
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	
9.2	Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	
10.2	Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	238,507
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	238,507

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	544,587,836
2.	Cost of bonds and stocks acquired, Part 3, Column 7	688,186,940
3.	Accrual of discount	1,389,289
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	(478,044)
4.2	Part 2, Section 1, Column 15	
4.3	Part 2, Section 2, Column 13	(14,813,943)
4.4	Part 4, Column 11	(11,300,390)
		(26,592,377)
5.	Total gain (loss) on disposals, Part 4, Column 19	1,320,956
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	711,510,195
7.	Deduct amortization of premium	1,874,115
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	
8.4	Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)	24,529
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	495,532,863
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	495,532,863

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	51,040,095	51,854,698	51,038,384	51,266,635
	2. Canada				
	3. Other Countries	4,978,607	4,972,822	5,070,117	5,190,000
	4. Totals	56,018,702	56,827,520	56,108,502	56,456,635
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,698,874	2,709,201	2,822,541	2,550,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	5,703,047	6,119,947	5,155,267	6,900,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	133,033,219	136,091,900	132,972,381	130,506,067
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	119,246,675	120,257,009	119,960,055	125,866,492
	9. Canada	6,678,209	6,660,397	6,772,577	6,753,765
	10. Other Countries	49,166,595	48,786,767	49,759,467	49,299,703
	11. Totals	175,091,479	175,704,172	176,492,100	181,919,961
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	372,545,321	377,452,740	373,550,790	378,332,663
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	87,355,233	87,355,233	69,888,318	
	21. Canada	1,061,567	1,061,567	1,013,497	
	22. Other Countries	34,570,743	34,570,743	32,774,934	
	23. Totals	122,987,543	122,987,543	103,676,749	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	122,987,543	122,987,543	103,676,749	
	26. Total Stocks	122,987,543	122,987,543	103,676,749	
	27. Total Bonds and Stocks	495,532,863	500,440,283	477,227,538	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	10,565,119	42,698,590	6,714,970	649,964	147,423	XXX	60,776,066	15.9	68,140,229	17.1	60,776,066	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	10,565,119	42,698,590	6,714,970	649,964	147,423	XXX	60,776,066	15.9	68,140,229	17.1	60,776,066	
2. All Other Governments												
2.1 NAIC 1		596,449	333,908			XXX	930,357	0.2	2,205,000	0.6		930,357
2.2 NAIC 2		303,327	1,960,009	226,978		XXX	2,490,314	0.6	2,382,667	0.6	1,361,343	1,128,971
2.3 NAIC 3			202,952			XXX	202,952	0.1			202,952	
2.4 NAIC 4			1,354,985			XXX	1,354,985	0.4			459,372	895,613
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		899,776	3,851,853	226,978		XXX	4,978,607	1.3	4,587,667	1.2	2,023,667	2,954,940
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1		1,765,734	503,380			XXX	2,269,115	0.6	4,204,015	1.1	2,269,115	
3.2 NAIC 2		429,759				XXX	429,759	0.1	435,352	0.1	429,759	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals		2,195,494	503,380			XXX	2,698,874	0.7	4,639,368	1.2	2,698,874	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	1,012,459		3,449,293	1,241,294		XXX	5,703,047	1.5	9,041,752	2.3	5,703,047	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	1,012,459		3,449,293	1,241,294		XXX	5,703,047	1.5	9,041,752	2.3	5,703,047	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	7,558,421	49,252,646	55,262,299	12,164,024	3,693,957	XXX	127,931,348	33.4	145,883,772	36.6	127,564,980	366,368
5.2 NAIC 2	1,344,251	1,996,714	1,760,906			XXX	5,101,871	1.3	4,363,143	1.1	5,101,871	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	8,902,671	51,249,360	57,023,206	12,164,024	3,693,957	XXX	133,033,219	34.7	150,246,915	37.7	132,666,851	366,368

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	14,681,929	53,358,959	26,853,286	3,634,061	1,584,988	XXX	100,113,223	26.1	101,289,294	25.4	68,938,743	31,174,480
6.2 NAIC 2	5,732,728	32,622,407	29,265,297	626,368	408,703	XXX	68,655,503	17.9	53,953,945	13.5	46,393,699	22,261,805
6.3 NAIC 3		3,257,770	1,668,355			XXX	4,926,124	1.3	2,624,211	0.7	3,745,624	1,180,500
6.4 NAIC 4	46,535	328,991	437,820	44,645	327,187	XXX	1,185,177	0.3	1,949,861	0.5	773,052	412,125
6.5 NAIC 5						XXX			277,994	0.1		
6.6 NAIC 6						XXX						
6.7 Totals	20,461,192	89,568,127	58,224,757	4,305,074	2,320,878	XXX	174,880,028	45.6	160,095,307	40.2	119,851,118	55,028,910
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2	591,669		608,625			XXX	1,200,294	0.3	1,980,118	0.5		1,200,294
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals	591,669		608,625			XXX	1,200,294	0.3	1,980,118	0.5		1,200,294
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2						XXX			XXX	XXX		
10.3 NAIC 3						XXX			XXX	XXX		
10.4 NAIC 4						XXX			XXX	XXX		
10.5 NAIC 5						XXX			XXX	XXX		
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals						XXX			XXX	XXX		

9015

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 33,817,928	147,672,378	93,117,137	17,689,343	5,426,369		297,723,155	77.7	XXX	XXX	265,251,951	32,471,204
11.2 NAIC 2	(d) 7,668,647	35,352,207	33,594,837	853,346	408,703		77,877,741	20.3	XXX	XXX	53,286,672	24,591,069
11.3 NAIC 3	(d) 3,257,770	1,871,307					5,129,076	1.3	XXX	XXX	3,948,576	1,180,500
11.4 NAIC 4	(d) 46,535	328,991	1,792,804	44,645	327,187		2,540,162	0.7	XXX	XXX	1,232,424	1,307,738
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	41,533,110	186,611,346	130,376,085	18,587,334	6,162,259	(b) 383,270,135	100.0	XXX	XXX	XXX	323,719,623	59,550,511
11.8 Line 11.7 as a % of Col. 7	10.8	48.7	34.0	4.8	1.6	100.0	XXX	XXX	XXX	XXX	84.5	15.5
12. Total Bonds Prior Year												
12.1 NAIC 1	35,091,217	161,845,766	108,371,348	20,840,975	4,614,758		XXX	XXX	330,764,063	83.0	307,094,061	23,670,002
12.2 NAIC 2	9,678,224	27,770,847	24,472,469	1,193,686			XXX	XXX	63,115,226	15.8	49,997,390	13,117,836
12.3 NAIC 3		577,625	2,046,586				XXX	XXX	2,624,211	0.7	1,213,536	1,410,675
12.4 NAIC 4	55,089	387,133	1,067,095	93,063	347,482		XXX	XXX	1,949,861	0.5	925,650	1,024,211
12.5 NAIC 5	187,534	90,461					XXX	XXX	(c) 277,994	0.1	277,994	
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	45,012,064	190,671,831	135,957,498	22,127,723	4,962,239	XXX	XXX	(b) 398,731,356	100.0	XXX	359,508,632	39,222,725
12.8 Line 12.7 as a % of Col. 9	11.3	47.8	34.1	5.5	1.2	XXX	XXX	100.0	XXX	XXX	90.2	9.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1	27,299,282	130,492,333	85,297,152	17,195,578	4,967,607		265,251,951	69.2	307,094,061	77.0	265,251,951	XXX
13.2 NAIC 2	5,525,511	23,415,867	24,345,294				53,286,672	13.9	49,997,390	12.5	53,286,672	XXX
13.3 NAIC 3		3,032,770	915,807				3,948,576	1.0	1,213,536	0.3	3,948,576	XXX
13.4 NAIC 4	46,535	100,866	713,192	44,645	327,187		1,232,424	0.3	925,650	0.2	1,232,424	XXX
13.5 NAIC 5									277,994	0.1		XXX
13.6 NAIC 6												XXX
13.7 Totals	32,871,327	157,041,836	111,271,444	17,240,222	5,294,794		323,719,623	84.5	359,508,632	90.2	323,719,623	XXX
13.8 Line 13.7 as a % of Col. 7	10.2	48.5	34.4	5.3	1.6		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	8.6	41.0	29.0	4.5	1.4		84.5	XXX	XXX	XXX	84.5	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	6,518,646	17,180,045	7,819,985	493,766	458,762		32,471,204	8.5	23,670,002	5.9	XXX	32,471,204
14.2 NAIC 2	2,143,136	11,936,340	9,249,543	853,346	408,703		24,591,069	6.4	13,117,836	3.3	XXX	24,591,069
14.3 NAIC 3		225,000	955,500				1,180,500	0.3	1,410,675	0.4	XXX	1,180,500
14.4 NAIC 4		228,125	1,079,613				1,307,738	0.3	1,024,211	0.3	XXX	1,307,738
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	8,661,783	29,569,510	19,104,641	1,347,112	867,465		59,550,511	15.5	39,222,725	9.8	XXX	59,550,511
14.8 Line 14.7 as a % of Col. 7	14.5	49.7	32.1	2.3	1.5		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	2.3	7.7	5.0	0.4	0.2		15.5	XXX	XXX	XXX	XXX	15.5

(a) Includes \$ 59,184,144 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 3,557,641 current year of bonds with Z designations, \$ 975,813 prior year of bonds with Z designations and \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
 (c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5* or 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 10,724,814 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SI07

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	9,936,453	41,021,972	5,803,519			XXX	56,761,943	14.8	63,603,242	16.0	56,761,943	
1.2 Residential Mortgage-Backed Securities	628,666	1,676,618	911,451	649,964	147,423	XXX	4,014,123	1.0	4,536,987	1.1	4,014,123	
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	10,565,119	42,698,590	6,714,970	649,964	147,423	XXX	60,776,066	15.9	68,140,229	17.1	60,776,066	
2. All Other Governments												
2.1 Issuer Obligations		899,776	3,851,853	226,978		XXX	4,978,607	1.3	4,587,667	1.2	2,023,667	2,954,940
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals		899,776	3,851,853	226,978		XXX	4,978,607	1.3	4,587,667	1.2	2,023,667	2,954,940
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		2,195,494	503,380			XXX	2,698,874	0.7	4,639,368	1.2	2,698,874	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals		2,195,494	503,380			XXX	2,698,874	0.7	4,639,368	1.2	2,698,874	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	1,012,459		3,449,293	1,241,294		XXX	5,703,047	1.5	9,041,752	2.3	5,703,047	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	1,012,459		3,449,293	1,241,294		XXX	5,703,047	1.5	9,041,752	2.3	5,703,047	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	3,344,251	27,648,230	42,617,055	321,036		XXX	73,930,571	19.3	85,976,747	21.6	73,930,571	
5.2 Residential Mortgage-Backed Securities	5,537,086	19,544,523	14,406,150	11,842,989	3,693,957	XXX	55,024,706	14.4	61,012,620	15.3	54,658,338	366,368
5.3 Commercial Mortgage-Backed Securities	21,335	1,369,921				XXX	1,391,256	0.4	699,399	0.2	1,391,256	
5.4 Other Loan-Backed and Structured Securities		2,686,685				XXX	2,686,685	0.7	2,558,150	0.6	2,686,685	
5.5 Totals	8,902,671	51,249,360	57,023,206	12,164,024	3,693,957	XXX	133,033,219	34.7	150,246,915	37.7	132,666,851	366,368
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	7,542,329	58,887,383	45,746,696	1,176,058	272,284	XXX	113,624,750	29.6	114,475,672	28.7	86,815,117	26,809,633
6.2 Residential Mortgage-Backed Securities	3,951,957	7,466,151	5,229,025	2,376,081	1,805,286	XXX	20,828,501	5.4	21,133,695	5.3	18,892,416	1,936,084
6.3 Commercial Mortgage-Backed Securities	2,175,939	3,236,025	3,777,853			XXX	9,189,817	2.4	6,553,326	1.6	1,280,320	7,909,496
6.4 Other Loan-Backed and Structured Securities	6,790,967	19,978,568	3,471,183	752,934	243,308	XXX	31,236,960	8.2	17,932,614	4.5	12,863,265	18,373,695
6.5 Totals	20,461,192	89,568,127	58,224,757	4,305,074	2,320,878	XXX	174,880,028	45.6	160,095,307	40.2	119,851,118	55,028,910
7. Hybrid Securities												
7.1 Issuer Obligations	591,669		608,625			XXX	1,200,294	0.3	1,980,118	0.5		1,200,294
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals	591,669		608,625			XXX	1,200,294	0.3	1,980,118	0.5		1,200,294
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 Bank Loans - Issued						XXX			XXX	XXX		
10.2 Bank Loans - Acquired						XXX			XXX	XXX		
10.3 Totals						XXX			XXX	XXX		
11. Total Bonds Current Year												
11.1 Issuer Obligations	22,427,160	130,652,855	102,580,422	2,965,366	272,284	XXX	258,898,087	67.5	XXX	XXX	227,933,220	30,964,867
11.2 Residential Mortgage-Backed Securities	10,117,709	28,687,292	20,546,627	14,869,034	5,646,667	XXX	79,867,329	20.8	XXX	XXX	77,564,877	2,302,452
11.3 Commercial Mortgage-Backed Securities	2,197,274	4,605,946	3,777,853			XXX	10,581,073	2.8	XXX	XXX	2,671,576	7,909,496
11.4 Other Loan-Backed and Structured Securities	6,790,967	22,665,253	3,471,183	752,934	243,308	XXX	33,923,646	8.9	XXX	XXX	15,549,950	18,373,695
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.6 Bank Loans						XXX			XXX	XXX		
11.7 Totals	41,533,110	186,611,346	130,376,085	18,587,334	6,162,259		383,270,135	100.0	XXX	XXX	323,719,623	59,550,511
11.8 Line 11.7 as a % of Col. 7	10.8	48.7	34.0	4.8	1.6		100.0	XXX	XXX	XXX	84.5	15.5
12. Total Bonds Prior Year												
12.1 Issuer Obligations	32,571,480	140,069,696	105,235,757	6,427,633		XXX	XXX	XXX	284,304,566	71.3	258,564,836	25,739,730
12.2 Residential Mortgage-Backed Securities	10,528,893	33,721,252	22,487,373	15,026,039	4,919,745	XXX	XXX	XXX	86,683,301	21.7	86,017,206	666,095
12.3 Commercial Mortgage-Backed Securities	604,964	358,104	6,289,657			XXX	XXX	XXX	7,252,725	1.8	1,208,389	6,044,336
12.4 Other Loan-Backed and Structured Securities	1,306,727	16,522,779	1,944,712	674,051	42,495	XXX	XXX	XXX	20,490,764	5.1	13,718,200	6,772,564
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	45,012,064	190,671,831	135,957,498	22,127,723	4,962,239		XXX	XXX	398,731,356	100.0	359,508,632	39,222,725
12.8 Line 12.7 as a % of Col. 9	11.3	47.8	34.1	5.5	1.2		XXX	XXX	100.0	XXX	90.2	9.8
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	21,585,498	115,062,091	88,745,290	2,540,340		XXX	227,933,220	59.5	258,564,836	64.8	227,933,220	XXX
13.2 Residential Mortgage-Backed Securities	9,282,273	28,047,628	20,240,299	14,699,882	5,294,794	XXX	77,564,877	20.2	86,017,206	21.6	77,564,877	XXX
13.3 Commercial Mortgage-Backed Securities	21,335	1,369,921	1,280,320			XXX	2,671,576	0.7	1,208,389	0.3	2,671,576	XXX
13.4 Other Loan-Backed and Structured Securities	1,982,221	12,562,195	1,005,534			XXX	15,549,950	4.1	13,718,200	3.4	15,549,950	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.6 Bank Loans						XXX			XXX	XXX		XXX
13.7 Totals	32,871,327	157,041,836	111,271,444	17,240,222	5,294,794		323,719,623	84.5	359,508,632	90.2	323,719,623	XXX
13.8 Line 13.7 as a % of Col. 7	10.2	48.5	34.4	5.3	1.6		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	8.6	41.0	29.0	4.5	1.4		84.5	XXX	XXX	XXX	84.5	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	841,662	15,590,764	13,835,131	425,026	272,284	XXX	30,964,867	8.1	25,739,730	6.5	XXX	30,964,867
14.2 Residential Mortgage-Backed Securities	835,436	639,664	306,328	169,152	351,873	XXX	2,302,452	0.6	666,095	0.2	XXX	2,302,452
14.3 Commercial Mortgage-Backed Securities	2,175,939	3,236,025	2,497,532			XXX	7,909,496	2.1	6,044,336	1.5	XXX	7,909,496
14.4 Other Loan-Backed and Structured Securities	4,808,746	10,103,058	2,465,649	752,934	243,308	XXX	18,373,695	4.8	6,772,564	1.7	XXX	18,373,695
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.6 Bank Loans						XXX			XXX	XXX	XXX	
14.7 Totals	8,661,783	29,569,510	19,104,641	1,347,112	867,465		59,550,511	15.5	39,222,725	9.8	XXX	59,550,511
14.8 Line 14.7 as a % of Col. 7	14.5	49.7	32.1	2.3	1.5		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	2.3	7.7	5.0	0.4	0.2		15.5	XXX	XXX	XXX	XXX	15.5

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	8,938,796	8,938,796			
2. Cost of short-term investments acquired	25,823,584	25,823,584			
3. Accrual of discount	55,967	55,967			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(11,396)	(11,396)			
6. Deduct consideration received on disposals	24,080,969	24,080,969			
7. Deduct amortization of premium	1,167	1,167			
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)	10,724,814	10,724,814			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	10,724,814	10,724,814			

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	4,664,989		3,281,434	1,383,555
2. Cost of cash equivalents acquired	285,986,503	40,677,281	237,983,348	7,325,873
3. Accrual of discount	5,701	5,701		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	573	573		
6. Deduct consideration received on disposals	284,502,263	40,683,555	235,109,280	8,709,428
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other than temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	6,155,502		6,155,502	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	6,155,502		6,155,502	

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

Schedule A - Part 1 - Real Estate Owned

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
01	0	Denver	CO	S	01/01/2004	6.250	267						11,300,000	03/20/2012
0599999. Mortgages in good standing - Commercial mortgages-all other							267						11,300,000	XXX
0899999. Total Mortgages in good standing							267						11,300,000	XXX
1699999. Total - Restructured Mortgages														XXX
2499999. Total - Mortgages with overdue interest over 90 days														XXX
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							267						11,300,000	XXX

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

E04

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 - Totals								

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
01	Denver	CO	S	01/01/2004	12/31/2018	596,940							596,673			
0299999. Mortgages with partial repayments						596,940							596,673			
0599999 - Totals						596,940							596,673			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identifi- cation	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation and Admini- strative Symbol/ Market Indicator	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percen- tage of Own- ship
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
12603#-10-2	CMP JOINT VENTURE LLC	0	Dover	DE	CMP JOINT VENTURE LLC		08/19/2018		250,000	238,507	238,507	(11,493)							33.333
1699999. Joint Venture Interests - Common Stock - Affiliated									250,000	238,507	238,507	(11,493)							XXX
4499999. Total - Unaffiliated																			XXX
4599999. Total - Affiliated									250,000	238,507	238,507	(11,493)							XXX
4699999 - Totals									250,000	238,507	238,507	(11,493)							XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-2W-9	UNITED STATES TREASURY				1	1,446,738	97.8490	1,467,735	1,500,000	1,447,941		1,203			1.875	2.859	MS	7,186		11/28/2018	09/30/2022
912828-3S-7	UNITED STATES TREASURY				1	499,004	99.3570	496,785	500,000	499,452		448			2.000	2.103	JJ	4,185	5,000	02/05/2018	01/31/2020
912828-3W-8	UNITED STATES TREASURY				1	980,586	100.6150	1,006,150	1,000,000	981,798		1,212			2.750	2.979	FA	10,387	13,750	04/23/2018	02/15/2028
912828-4D-9	UNITED STATES TREASURY				1	985,195	100.0350	1,000,350	1,000,000	987,155		1,960			2.500	2.823	MS	6,387	12,500	04/23/2018	03/31/2023
912828-4M-9	UNITED STATES TREASURY				1	991,484	101.7820	1,017,820	1,000,000	992,177		683			2.875	3.012	AO	4,924	14,375	05/21/2018	04/30/2025
912828-4T-4	UNITED STATES TREASURY				1	500,293	100.3420	501,710	500,000	500,246		(47)			2.625	2.604	JD	613	5,563	06/27/2018	06/15/2021
912828-4Z-0	UNITED STATES TREASURY				1	1,480,605	101.0360	1,515,540	1,500,000	1,481,348		743			2.750	2.957	FA	14,016		09/17/2018	08/31/2025
912828-5A-4	UNITED STATES TREASURY				1	4,967,383	100.7000	5,035,000	5,000,000	4,969,895		2,512			2.750	2.983	MS	41,022		10/05/2018	09/15/2021
912828-5B-2	UNITED STATES TREASURY				1	997,188	100.3780	1,003,780	1,000,000	997,511		323			2.750	2.897	MS	7,026		10/05/2018	09/30/2020
912828-5D-8	UNITED STATES TREASURY				1	16,261,168	101.6360	16,668,304	16,400,000	16,267,049		5,881			2.875	3.060	MS	120,466		11/07/2018	09/30/2023
912828-5K-2	UNITED STATES TREASURY				1	5,664,379	101.6720	5,795,304	5,700,000	5,665,307		928			2.875	3.011	AO	28,067		11/13/2018	10/31/2023
912828-5M-8	UNITED STATES TREASURY				1	2,348,426	103.8130	2,387,699	2,300,000	2,348,195		(230)			3.125	2.879	MN	9,332		12/11/2018	11/15/2028
912828-5P-1	UNITED STATES TREASURY				1	4,403,953	101.7510	4,477,044	4,400,000	4,403,897		(56)			2.875	2.856	MN	11,121		12/03/2018	11/30/2023
912828-89-0	UNITED STATES TREASURY				SD	306,476	98.9650	306,792	310,000	307,445		968			2.000	2.394	FA	2,107	5,200	02/23/2018	02/28/2021
912828-L2-4	UNITED STATES TREASURY				1	198,286	97.8840	195,768	200,000	198,842		302			1.875	2.040	FA	1,274	3,750	02/21/2017	08/31/2022
912828-L5-7	UNITED STATES TREASURY				1	196,822	97.3850	194,770	200,000	197,837		550			1.750	2.052	MS	894	3,500	02/21/2017	09/30/2022
912828-SV-3	UNITED STATES TREASURY				1	148,251	97.6800	146,520	150,000	148,853		326			1.750	1.966	MN	341	2,625	02/17/2017	05/15/2022
912828-W8-9	UNITED STATES TREASURY				1	730,576	98.1460	736,095	750,000	734,420		3,843			1.875	2.546	MS	3,593	14,063	02/26/2018	03/31/2022
912828-WE-6	UNITED STATES TREASURY				1	1,181,609	101.1210	1,213,452	1,200,000	1,190,258		1,835			2.750	2.930	MN	4,285	33,000	01/13/2014	11/15/2023
912828-WL-0	UNITED STATES TREASURY				SD	203,813	99.5970	199,194	200,000	200,481		(1,161)			1.500	0.913	MN	264	3,000	02/08/2016	05/31/2019
912828-XD-7	UNITED STATES TREASURY				SD	2,510,520	98.0530	2,451,325	2,500,000	2,505,863		(1,659)			1.875	1.804	MN	4,121	46,875	01/26/2016	05/31/2022
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						47,002,755	XXX	47,817,137	47,310,000	47,025,972		20,575			XXX	XXX	XXX	281,609	165,200	XXX	XXX
36179T-G4-1	G2 MA4719 - RMBS			4	1	843,513	100.7280	846,084	839,969	843,386		(127)		3.500	3.496	MON	2,450	14,822	06/27/2018	09/20/2047	
36179T-Z4-0	G2 MA5263 - RMBS			4	1	893,475	100.7280	896,338	889,860	893,268		(207)		3.500	3.433	MON	2,595	15,673	06/27/2018	06/20/2048	
36179U-D9-0	G2 MA5528 - RMBS			4	1	1,200,520	102.4760	1,224,362	1,194,780	1,200,402		(118)		4.000	3.903	MON	3,983	3,992	11/13/2018	10/20/2048	
3622A2-VP-4	GN 784222 - RMBS			4	1	270,358	114.0330	262,940	230,583	268,807		246		6.500	2.160	MON	1,249	15,273	11/16/2016	05/15/2040	
38375B-LQ-3	GNR 11H11 FB - CMO			4	1	588,866	100.2440	590,764	589,326	588,882		10			2.814	2.817	MON	507	13,765	06/07/2017	04/20/2061
38377R-LQ-6	GNR 10160F VY - CMO/RMBS			4	1	238,898	102.3360	217,073	212,118	219,378		(2,473)		4.500	2.176	MON	795	9,757	09/22/2011	01/20/2022	
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						4,035,629	XXX	4,037,561	3,956,635	4,014,123		(2,669)			XXX	XXX	XXX	11,579	73,283	XXX	XXX
0599999. Total - U.S. Government Bonds						51,038,384	XXX	51,854,698	51,266,635	51,040,095		17,906			XXX	XXX	XXX	293,188	238,483	XXX	XXX
040114-HL-7	ARGENTINA, REPUBLIC OF (GOVERNMENT)			C	4FE	508,800	78.5620	459,372	600,000	459,372	(51,553)	2,125		6.875	9.556	JJ	17,760		09/19/2018	01/26/2027	
30216J-AC-9	EXPORT IMPORT BANK OF INDIA			C	2FE	597,065	93.9820	593,966	632,000	598,665		1,601		3.875	4.592	FA	10,204	12,245	06/25/2018	02/01/2028	
65412J-AJ-2	NIGERIA, FEDERAL REPUBLIC OF (GOVERNMENT)			C	4FE	925,000	96.8230	895,613	925,000	895,613	(29,387)			7.625	7.625	MN	8,033		11/14/2018	11/21/2025	
71654Q-CM-2	PETROLEOS MEXICANOS			C	1	282,850	93.4250	233,563	250,000	226,978		128		6.500	7.841	JJ	3,069		11/27/2018	01/23/2029	
74727P-AW-1	QATAR, STATE OF (GOVERNMENT)			C	1FE	595,932	101.2920	607,752	600,000	596,449		517		3.875	4.026	AO	4,392	11,625	04/12/2018	04/23/2023	
74947L-AA-2	REC LTD			C	2FE	303,283	100.4860	306,482	305,000	303,327		44		5.250	5.379	MN	2,135		10/31/2018	11/13/2023	
831594-AG-1	SLOVENIA, REPUBLIC OF (GOVERNMENT)			C	1FE	341,748	107.7340	321,047	298,000	333,908		(6,436)		5.250	2.718	FA	5,780	15,645	10/11/2017	02/18/2024	
836205-AR-5	SOUTH AFRICA, REPUBLIC OF (GOVERNMENT)			C	3FE	209,500	101.4760	202,952	200,000	202,952	(6,088)	(460)		5.875	5.071	MS	3,427	5,875	07/27/2018	09/16/2025	
91087B-AA-8	MEXICO (UNITED MEXICAN STATES) (GOVERNME			C	1	201,300	95.6000	191,200	200,000	200,957		(139)		3.600	3.512	JJ	3,020	7,200	05/25/2016	01/30/2025	
91087B-AC-4	MEXICO (UNITED MEXICAN STATES) (GOVERNME			C	1	237,245	96.8410	222,734	230,000	236,241		(635)		4.150	3.764	MS	2,466	9,545	05/17/2017	03/28/2027	
Y20721-BG-3	INDONESIA, REPUBLIC OF (GOVERNMENT)			D	2FE	679,770	98.6430	690,501	700,000	680,377		607		4.125	4.663	JJ	13,315		10/16/2018	01/15/2025	
Y20721-BQ-1	INDONESIA, REPUBLIC OF (GOVERNMENT)			C	2FE	243,625	99.0560	247,640	250,000	243,769		144		4.350	4.727	JJ	5,226		10/16/2018	01/08/2027	
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						5,070,117	XXX	4,972,822	5,190,000	4,978,607	(87,028)	(2,504)		XXX	XXX	XXX	78,827	62,135	XXX	XXX	
1099999. Total - All Other Government Bonds						5,070,117	XXX	4,972,822	5,190,000	4,978,607	(87,028)	(2,504)		XXX	XXX	XXX	78,827	62,135	XXX	XXX	
13063D-G8-8	CALIFORNIA ST				1FE	503,720	100.6520	503,260	500,000	503,380		(340)		3.375	3.255	AO	4,219	7,313	04/18/2018	04/01/2025	
452152-P7-0	ILLINOIS ST				2FE	436,176	106.2850	425,140	400,000	429,759		(5,593)		5.000	3.320	MN	3,333	19,611	10/26/2017	11/01/2023	
594610-6Y-8	MICHIGAN ST				1FE	271,913	101.8990	253,748	250,000	253,663		(2,752)		4.300	3.128	AO	2,269	10,750	09/13/2011	04/15/2020	
641461-AA-0	NEVADA ST				1FE	593,480	109.6730	548,365	500,000	540,362		(11,816)		5.000	2.400	AO	6,250	25,000	04/22/2014	04/01/2022	
70914P-G7-1	PENNSYLVANIA ST				1FE	1,017,252	108.6320	977,688	900,000	971,709		(22,549)		5.000	2.271	JJ	20,750	45,000	12/08/2016	01/15/2022	
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						2,822,541	XXX	2,709,201	2,550,000	2,698,874		(43,050)		XXX	XXX	XXX	36,822	107,674	<		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
492244-DF-2	KERN CALIF CMNTY COLLEGE DIST	@			1FE	403,776	.73	844,064	600,000	431,329					0.000	3.070	N/A			10/27/2016	11/01/2029	
64966M-OH-5	NEW YORK N Y		1		1FE	476,870	.97	1,280	500,000	477,937					2.520	3.371	AO	3,150	6,300	09/10/2018	10/01/2024	
725209-KG-4	PITTSBURGH PA		2		1FE	593,030	.114	3090	500,000	555,844					5.000	2.850	MS	8,333	25,000	08/14/2014	09/01/2025	
798186-VN-9	SAN JOSE CALIF UNI SCH DIST SANTA CLARA	@			1FE	750,607	.74	0540	1,100,000	809,965					0.000	3.020	N/A			10/27/2016	08/01/2029	
799408-W9-6	SAN RAMON VALLEY CALIF UNI SCH DIST		2		1FE	1,099,870	.110	0000	1,000,000	1,067,299					4.000	2.871	FA	16,667	40,000	04/10/2015	08/01/2029	
969275-PR-1	WM S HART CALIF UN HIGH SCH DIST	@			1FE	690,844	.76	4420	2,200,000	1,348,213					0.000	5.130	N/A			10/14/2005	09/01/2028	
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						5,155,267	XXX	6,119,947	6,900,000	5,703,047					XXX	XXX	XXX		40,650	121,300	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						5,155,267	XXX	6,119,947	6,900,000	5,703,047					XXX	XXX	XXX		40,650	121,300	XXX	XXX
017357-ZY-3	ALLEGHENY ONTY PA SAN AUTH SWIR REV		2		1FE	583,770	.115	3640	500,000	559,343					5.000	3.081	JD	2,083	25,000	07/29/2015	12/01/2027	
02765U-FG-4	AMERICAN MUN PIWR OHIO INC REV		2		1FE	576,071	.109	9610	500,000	537,265					5.250	2.742	FA	9,917	26,250	09/01/2015	02/15/2027	
02765U-KB-9	AMERICAN MUN PIWR OHIO INC REV		2		1FE	572,265	.114	4500	500,000	566,775					5.000	2.910	FA	9,444	12,500	05/02/2018	02/15/2029	
033177-YM-2	ANCHORAGE ALASKA ELEC UTIL REV		2		1FE	900,713	.114	3650	750,000	854,529					5.000	2.452	JD	3,125	37,500	11/06/2017	12/01/2025	
033285-LN-5	ANCHORAGE ALASKA WTR REV		2		1FE	589,760	.118	8520	500,000	584,466					5.000	2.270	MN	4,167	12,500	05/24/2018	05/01/2028	
04048R-LE-4	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV		2		1FE	607,695	.116	7270	500,000	571,636					5.000	2.591	JJ	12,500	25,000	03/05/2015	07/01/2026	
04048R-NN-2	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV		2		1FE	596,155	.115	4190	500,000	588,136					5.000	2.700	JJ	12,500	25,000	12/02/2015	07/01/2029	
040580-GD-8	ARIZONA SCH FACS BRD REV		1		1FE	800,000	.99	4680	800,000	800,000					1.755	1.755	JJ	7,020	14,040	04/01/2013	07/01/2019	
04780M-TD-1	ATLANTA GA ARPT REV		2		1FE	580,120	.113	8860	500,000	544,146					5.000	3.081	JJ	12,500	25,000	04/10/2014	01/01/2025	
047870-MV-9	ATLANTA GA WTR & WASTEWR REV		2		1FE	416,168	.115	8120	350,000	393,528					5.000	2.840	MN	2,917	17,500	02/26/2015	11/01/2027	
047870-MW-7	ATLANTA GA WTR & WASTEWR REV		2		1FE	471,372	.115	3030	400,000	447,042					5.000	2.950	MN	3,333	20,000	02/26/2015	11/01/2028	
072024-SZ-6	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		2		1FE	720,482	.113	6310	700,000	710,141					5.000	4.620	AO	8,750	35,000	08/01/2013	04/01/2029	
072868-AB-8	BAYLOR UNIVERSITY		1		1FE	500,000	.101	6060	500,000	500,000					3.540	3.540	MS	5,900	9,637	02/08/2018	03/01/2028	
13034P-YQ-4	CALIFORNIA HSG FIN AGY REV		2		1FE	500,000	.99	4730	500,000	500,000					3.092	3.092	FA	6,442	15,460	06/22/2016	02/01/2024	
155498-DK-1	CENTRAL TEX REGL MOBILITY AUTH REV		2		2FE	292,343	.112	7910	250,000	284,749					5.000	2.657	JJ	6,250	12,500	05/25/2017	01/01/2027	
167593-JQ-6	CHICAGO ILL O HARE INTL ARPT REV		2		1FE	596,145	.108	5860	500,000	543,466					5.000	2.000	JJ	12,500	25,000	02/04/2015	01/01/2023	
18085P-QC-1	CLARK ONTY NEV ARPT REV		2		1FE	587,740	.112	3780	520,000	582,441					5.000	2.640	JJ	13,000	13,000	06/27/2018	07/01/2028	
181108-WF-4	CLARK ONTY WASH PUB UTIL DIST NO 001 ELE		2		1FE	584,735	.113	4790	500,000	546,110					5.000	3.000	JJ	12,500	25,000	02/24/2014	01/01/2024	
186398-HJ-5	CLEVELAND OHIO PUB PIWR SYS REV	@			1FE	811,188	.78	4450	2,100,000	1,356,867					0.000	5.626	N/A			04/11/2008	11/15/2026	
213248-BD-8	COOK ONTY ILL SALES TAX REV		2		1FE	647,653	.113	9620	550,000	636,389					5.000	2.972	JD	3,514	27,500	08/18/2017	11/15/2033	
23542J-AP-0	DALLAS TEX WTRWKS & SWIR SYS REV		2		1FE	582,295	.117	1150	500,000	576,501					5.000	2.790	AO	6,250	12,500	05/02/2018	10/01/2030	
249182-FC-5	DENVER COLO CITY & CNTY ARPT REV		2		1FE	588,305	.110	0490	500,000	536,987					5.000	2.962	MN	3,194	25,000	10/11/2012	11/15/2023	
249182-GC-4	DENVER COLO CITY & CNTY ARPT REV		2		1FE	558,495	.109	8930	500,000	549,319					5.000	2.320	MN	3,194	12,500	06/26/2018	11/15/2028	
3130A0-F7-0	FEDERAL HOME LOAN BANKS		1			607,548	.103	0610	600,000	604,129					3.375	3.223	JD	1,294	20,250	03/14/2014	12/08/2023	
313383-VJ-4	FEDERAL HOME LOAN BANKS		1			1,014,190	.102	9890	1,000,000	1,013,495					3.375	3.063	MS	10,594		09/27/2018	09/08/2023	
3135G0-U4-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		1			1,487,235	.101	1700	1,500,000	1,487,871					2.875	3.061	MS	12,818		09/27/2018	09/12/2023	
3137EA-EN-5	FREDDIE MAC		1			497,295	.100	6240	500,000	497,568					2.750	2.867	JD	458	7,181	06/21/2018	06/19/2023	
342816-P9-0	FLORIDA ST MUN PIWR AGY REV		1		1FE	400,000	.98	6800	400,000	400,000					3.059	3.059	AO	3,059	12,236	06/14/2017	10/01/2025	
38122N-YE-6	GOLDEN ST TOB SECURITIZATION CORP CALIF		2		1FE	232,488	.112	9520	200,000	221,694					5.000	3.121	JD	833	10,000	03/26/2015	06/01/2032	
442349-AK-2	HOUSTON TEX ARPT SYS REV		2		1FE	581,625	.118	0480	500,000	576,278					5.000	3.131	JJ	12,500	7,014	03/02/2018	07/01/2028	
44237N-DN-9	HOUSTON TEX HOTEL OCCUPANCY TAX & SPL RE	@			1FE	809,240	.77	1350	2,485,000	1,441,993					0.000	6.379	N/A			04/03/2008	09/01/2027	
442435-H2-2	HOUSTON TEX UTIL SYS REV		2		1FE	559,930	.105	7130	500,000	529,142					5.000	1.815	MN	3,194	25,000	12/14/2016	11/15/2020	
442435-J8-7	HOUSTON TEX UTIL SYS REV		2		1FE	1,694,728	.108	5190	1,400,000	1,491,005					5.000	2.633	MN	8,944	70,000	09/01/2011	11/15/2021	
45203H-DK-5	ILLINOIS FIN AUTH REV		2		1FE	297,583	.108	5300	250,000	266,592					5.000	2.620	JD	1,042	12,500	11/19/2012	12/01/2023	
452252-FT-1	ILLINOIS ST TOLL HIWY AUTH TOLL HIGHWAY R		2		1FE	1,033,970	.102	9890	1,000,000	1,027,043					5.000	2.250	JJ	25,000		09/25/2018	01/01/2025	
45471A-MM-0	INDIANA FIN AUTH HOSP REV		2		1FE	590,615	.114	4840	500,000	556,093					5.000	2.921	JD	2,083	25,000	09/25/2014	12/01/2026	
45750T-AK-9	INLAND VY DEV AGY CALIF SUCCESSOR AGY TA		1		1FE	500,000	.103	1070	500,000	500,000					4.027	4.028	MS	6,712	20,135	05/15/2014	09/01/2021	
469495-BY-0	JACKSONVILLE FLA TRANSV REV		2		1FE	564,845	.110	1600	500,000	530,448					5.000	3.260	AO	6,250	25,000	02/21/2014	10/01/2025	
47770V-AT-7	JOBSHIO BEVERAGE SYS OHIO STATEWIDE LIQ		1		1FE	700,000	.100	0000	700,000	700,000					2.217	2.217	JJ	7,760	15,519	01/29/2013	01/01/2019	
542691-AJ-9	LONG IS PIWR AUTH N Y ELEC SYS REV		2		1FE	588,225	.117	5690	500,000	583,250					5.000	2.820	MS	8,333	12,500	05/24/2018	09/01/2029	
544445-BQ-1	LOS ANGELES CALIF DEPT ARPTS ARPT REV		2		1FE	468,880	.117	2360	400,000	465,918					5.000	2.881	MN	2,566	20,000	01/06/2017	05/15/2026	
544628-JG-6	LOS ANGELES CALIF REGL ARPTS IMPT CORP L		2		1FE	263,248	.105	7760	250,000	282,719					5.000	2.380	JJ	6,250		11/28/2018	01/01/2021	
54714F-AG-5	LOVE FIELD ARPT MODERNIZATION CORP TEX S		2		2FE	422,546	.107	7410	375,000	410,049					5.000	2.430	MN	3,125	18,750	07/12/2017	11/01/2028	
56035D-AW-2	MAIN STR NAT GAS INC GA GAS SUPPLY REV		2		1FE	636,114	.105	6810	600,000	632,036					4.000	2.772	JD	2,000	13,333	04/25/2018	08/01/2048	
56682H-BS-7	MARICOPA ONTY ARIZ INDL DEV AUTH REV		2																			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
593237-FG-0	MIAMI BEACH FLA REDEV AGY TAX INCREMENT	2	1FE			793,268	112.3070	786,149	700,000	761,046	(10,914)				5.000	3.131	FA	14,583	35,000	11/19/2015	02/01/2028
59333P-3P-1	MIAMI-DADE CNTY FLA AVIATION REV	2	1FE			979,260	102.0870	1,020,870	1,000,000	979,712	452				3.712	3.989	AO	9,280		10/04/2018	10/01/2027
59334D-HY-3	MIAMI-DADE CNTY FLA WTR & SWIR REV	2	1FE			596,019	117.3890	586,945	500,000	566,980	(8,930)				5.000	2.802	AO	6,250	25,000	09/08/2016	10/01/2025
59447P-7W-5	MICHIGAN FIN AUTH REV	2	1FE			848,750	117.2150	820,505	700,000	798,308	(13,668)				5.500	3.071	JD	3,208	38,500	02/12/2015	12/01/2028
59447T-DY-6	MICHIGAN FIN AUTH REV	2	1FE			450,000	105.3990	474,296	450,000	450,000					4.000	4.000	AO	4,500	18,000	08/19/2015	10/01/2024
59447T-KW-2	MICHIGAN FIN AUTH REV	2	1FE			723,606	112.4750	674,850	600,000	686,956	(15,534)				5.000	2.071	AO	7,500	30,000	07/29/2016	04/01/2024
597495-AR-1	MIDLAND CNTY TEX FRESH WTR SUPPLY DIST N	2	1FE			1,051,490	109.3720	1,093,720	1,000,000	1,023,355	(5,704)				5.000	4.310	MS	14,722	50,000	07/31/2013	09/15/2031
603827-ZH-2	MINNEAPOLIS & ST PAUL MINN MET ARPTS COM	2	1FE			280,468	112.2690	280,673	250,000	272,328	(4,073)				5.000	3.060	JJ	6,250	12,500	12/07/2016	01/01/2024
604129-HB-2	MINNESOTA ST	2	1FE			1,011,470	107.1650	1,071,650	1,000,000	1,005,821	(1,140)				4.000	3.860	FA	16,667	40,000	08/06/2013	08/01/2028
606092-HZ-0	MISSOURI JT MUN ELEC UTIL COMM PWIR PROJ	2	1FE			674,952	114.9140	660,756	575,000	642,200	(9,346)				5.000	2.990	JD	2,396	28,750	04/28/2015	12/01/2027
611530-AX-4	MONROEVILLE PA FIN AUTH UPMC REV	2	1FE			482,512	108.8920	435,568	400,000	429,138	(8,856)				5.000	2.557	FA	7,556	20,000	07/20/2012	02/15/2022
645790-FJ-0	NEW JERSEY HEALTH CARE FACS FINING AUTH RE	2	1FE			823,088	115.3640	807,548	700,000	798,402	(11,587)				5.000	2.901	JJ	17,500	35,000	10/21/2016	07/01/2030
645918-J3-8	NEW JERSEY ECONOMIC DEV AUTH REV	2	2FE			575,260	107.5270	537,635	500,000	529,665	(8,006)				5.000	3.172	JD	1,111	25,000	10/31/2012	06/15/2023
646136-2B-6	NEW JERSEY ST TRANSN TR FD AUTH	2	1FE			883,496	112.2690	898,152	800,000	867,146	(7,692)				5.000	3.701	JD	1,778	40,000	10/27/2016	06/15/2027
646139-4W-2	NEW JERSEY ST TPK AUTH TPK REV	2	1FE			567,710	113.4740	567,370	500,000	562,217	(5,493)				5.000	2.560	JJ	12,500	12,500	06/20/2018	01/01/2027
647370-GL-3	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP	2	1FE			469,398	112.5000	444,375	395,000	438,404	(8,842)				5.000	2.451	FA	8,229	19,750	05/08/2015	08/01/2023
649710-XP-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	2	1FE			866,271	111.0380	777,266	700,000	767,039	(16,527)				5.000	2.370	MN	5,833	35,000	08/10/2012	11/01/2024
64971W-WT-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	1,2	1FE			978,050	99.3850	978,850	1,000,000	978,325	275				3.450	3.772	MN	5,750		11/19/2018	11/01/2026
64972F-4L-7	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &	2	1FE			349,389	106.7900	320,370	300,000	315,953	(6,204)				5.000	2.744	JD	667	15,000	04/04/2013	06/15/2029
64972H-VJ-8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	2	1FE			695,643	113.1420	678,852	600,000	663,899	(9,499)				5.000	3.055	JJ	13,833	30,000	07/08/2015	07/15/2030
64990H-7Y-0	NEW YORK STATE DORMITORY AUTHORITY	2	1Z			538,265	100.0000	490,000	490,000	490,000	(1,972)				6.125	4.077	JJ	15,006		08/16/2011	01/01/2031
64990H-7Z-7	NEW YORK STATE DORMITORY AUTHORITY	2	1FE			10,985	100.3430	10,034	10,000	10,000	(40)				6.125	4.077	JJ	306		08/16/2011	01/01/2031
650028-UD-3	NEW YORK ST TWY AUTH ST PERS INCOME TAX	2	1FE			917,093	107.9810	809,858	750,000	804,300	(19,295)				5.000	2.223	MS	11,042	37,500	10/25/2012	03/15/2025
650035-5X-2	NEW YORK ST URBAN DEV CORP REV	2	1FE			478,490	97.8240	489,120	500,000	479,622	1,132				3.270	3.799	MS	4,814	8,175	05/22/2018	03/15/2028
65825P-DW-7	NORTH CAROLINA ST CAP IMPT LTD OBLIG	2	1FE			302,695	107.2610	268,153	250,000	265,214	(6,282)				5.000	2.303	MN	12,500		08/30/2012	05/01/2026
67756A-3V-2	OHIO ST HIGHER EDL FAC COMM REV	2	1FE			566,290	108.6770	516,216	475,000	509,055	(10,798)				5.000	2.504	JJ	11,875	23,750	05/22/2013	01/01/2024
70869P-JE-8	PENNSYLVANIA ECONOMIC DEV FINING AUTH REV	2	2FE			288,798	108.6960	271,740	250,000	272,181	(4,559)				5.000	2.881	JD	35	18,750	02/25/2015	06/30/2023
70869P-JF-5	PENNSYLVANIA ECONOMIC DEV FINING AUTH REV	2	2FE			173,093	110.1100	165,165	150,000	164,447	(2,378)				5.000	3.081	JD	21	11,250	02/25/2015	06/30/2024
70869P-JG-3	PENNSYLVANIA ECONOMIC DEV FINING AUTH REV	2	2FE			230,376	111.3430	222,686	200,000	220,330	(2,769)				5.000	3.251	JD	28	15,000	02/25/2015	06/30/2025
709163-HT-9	PASSTD A1	9	1FE			321,187	100.5150	322,036	320,386	321,036	(61)				3.390	3.415	JAJO	2,051	9,937	07/13/2016	07/25/2029
709223-JJ-4	PENNSYLVANIA ST TPK COMM TPK REV	2	1FE			541,255	116.5470	582,735	500,000	522,404	(3,926)				5.500	4.490	JD	2,292	27,500	08/12/2013	12/01/2029
709224-KP-3	PENNSYLVANIA ST TPK COMM TPK REV	2	1FE			325,146	113.8020	312,956	275,000	311,309	(4,682)				5.000	2.880	JD	1,146	13,750	12/02/2015	12/01/2028
717893-YE-5	PHILADELPHIA PA WTR & WASTEWR REV	2	1FE			551,120	111.1370	555,685	500,000	550,103	(1,017)				5.000	2.360	JJ	12,500		11/28/2018	01/01/2023
73358W-J8-8	PORT AUTH N Y & N J	2	1FE			1,147,520	113.8600	1,138,600	1,000,000	1,126,167	(13,073)				5.000	3.251	AO	10,556	50,000	04/27/2017	10/15/2033
73358W-Q3-1	PORT AUTH N Y & N J	2	1FE			818,615	114.7110	802,977	700,000	804,839	(10,064)				5.000	3.059	MN	4,472	43,556	07/13/2017	11/15/2033
735389-XE-3	PORT SEATTLE WASH REV	2	1FE			1,122,390	115.1090	1,151,090	1,000,000	1,120,397	(1,993)				5.000	3.130	AO	12,500		11/08/2018	10/01/2026
735439-NS-6	PORT TACOMA WASH REV	2	1FE			1,139,060	116.1280	1,161,280	1,000,000	1,135,060	(4,000)				5.000	3.065	JD	4,167	25,000	09/21/2018	12/01/2031
744434-DJ-7	PUBLIC PWIR GENERATION AGY NEB REV	2	1FE			935,384	113.7770	910,216	800,000	889,084	(13,379)				5.000	2.961	JJ	20,000	40,000	04/29/2015	01/01/2026
751100-JP-4	RALEIGH N C COMB ENTERPRISE SYS REV	2	1FE			869,584	110.7790	886,232	800,000	833,480	(7,274)				5.000	3.901	MS	13,333	40,000	08/08/2013	03/01/2030
759136-RX-4	REGIONAL TRANSN DIST COLO SALES TAX REV	1	1FE			777,483	122.1490	855,043	700,000	755,220	(4,500)				5.000	4.021	MN	5,833	35,000	08/08/2013	11/01/2028
785849-QB-9	SACRAMENTO CALIF CITY FINING AUTH REV	2	2FE			715,932	98.0970	1,378,263	1,405,000	1,344,251	63,280				0.000	4.880	N/A			11/17/2005	12/01/2019
797396-G6-5	SAN DIEGO CNTY CALIF REGI ARPT AUTH ARPT	2	1FE			719,187	114.8180	706,131	615,000	706,155	(9,280)				5.000	3.011	JJ	15,375	28,017	07/19/2017	07/01/2032
79766D-BX-6	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO	2	1FE			473,481	107.0470	481,712	450,000	456,590	(2,632)				5.000	4.333	MN	3,750	22,500	09/01/2011	05/01/2023
798170-AL-0	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG	2	1FE			963,250	96.3250	943,489	1,000,000	943,489	1,239				3.125	3.835	FA	13,021		09/27/2018	08/01/2028
833116-BS-4	SNOWHISH CNTY WASH PUB UTIL DIST NO 001	2	1FE			603,840	104.2660	521,330	500,000	520,787	(14,346)				5.000	2.004	JD	2,083	25,000	11/30/2012	12/01/2024
837123-GZ-5	SOUTH CAROLINA ST PORTS AUTH PORTS REV	2	1FE			591,110	118.6890	593,445	500,000	586,645	(4,465)				5.000	2.900	JJ	14,236		05/31/2018	07/01/2028
837152-SQ-1	SOUTH CAROLINA TRANSN INFRASTRUCTURE BK	2	1FE			571,770	109.5930	547,965	500,000	539,789	(9,950)				5.000	2.750	AO	6,250	25,000	09/02/2015	10/01/2028
838536-FX-3	SOUTH JERSEY TRANSN AUTH N J TRANSN SYS	2	2FE			599,840	104.5820	522,910	500,000	524,312	(12,860)				5.000	2.273	MN	4,167	25,000	10/10/2012	11/01/2020
843375-B4-7	SOUTHERN MINN MUN PWIR AGY PWIR SUPPLY SYS	2	1FE			594,351	115.7430	596,076	515,000	58											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest			Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
914126-5W-1	UNIVERSITY CALIF REVS			2	.1Z	344,680	110.8560	310,397	280,000	303,958				(6,748)	5.000	2.344	MM	1,789	14,000	08/01/2012	05/15/2025
914126-6P-5	UNIVERSITY CALIF REVS			2	.1FE	393,920	110.7170	354,294	320,000	347,381				(7,711)	5.000	2.344	MM	2,044	16,000	08/01/2012	05/15/2025
914126-0F-5	UNIVERSITY CALIF REVS			1	.1FE	490,595	99.1390	495,695	500,000	491,124				529	2.900	3.263	MM	1,853	7,250	08/27/2018	05/15/2024
917393-AN-0	UTAH CNTY UTAH HOSP REV			2	.1FE	599,995	107.1870	535,935	500,000	529,720				(12,046)	5.000	2.404	MM	3,194	25,000	10/18/2012	05/15/2023
917565-LX-9	UTAH TRAN AUTH SALES TAX REV			2	.1FE	293,043	107.6100	269,025	250,000	268,555				(7,322)	5.000	1.890	JD	556	12,500	07/27/2015	06/15/2021
917565-LZ-4	UTAH TRAN AUTH SALES TAX REV			2	.1FE	426,039	110.4450	386,558	350,000	379,446				(8,077)	5.000	2.444	JD	778	17,500	11/27/2012	06/15/2023
928077-GZ-3	VIRGINIA PORT AUTH PORT FAC REV			2	.1FE	739,583	116.3330	756,165	650,000	710,151				(8,139)	5.000	3.401	JJ	16,250	32,500	03/05/2015	07/01/2031
92818M-DG-2	VIRGINIA ST RES AUTH INFRASTRUCTURE REV			2	.1Z	132,413	111.3900	128,099	115,000	124,566				(2,340)	5.000	2.700	MM	968	5,750	07/08/2015	11/01/2029
92818M-DQ-0	VIRGINIA ST RES AUTH INFRASTRUCTURE REV			2	.1FE	788,723	110.7260	758,473	685,000	741,980				(13,936)	5.000	2.700	MM	5,708	34,250	07/08/2015	11/01/2029
92937N-BP-8	WPI ENERGY WIS PIWR SUPPLY SYS REV			1	.1FE	450,208	107.6440	430,576	400,000	428,209				(10,879)	5.000	2.090	JJ	10,000	20,000	12/12/2016	07/01/2021
93978H-EA-9	WASHINGTON ST HEALTH CARE FAC AUTH REV			1	.1FE	613,145	110.5390	552,695	500,000	545,891				(11,565)	5.000	2.423	AO	6,250	25,000	10/25/2012	10/01/2022
97712D-QF-6	WISCONSIN ST HEALTH & EDL FAC AUTH REV			2	.1FE	1,268,870	117.0890	1,170,890	1,000,000	1,203,098				(25,313)	5.000	2.020	MM	6,389	50,000	04/27/2016	11/15/2026
97712D-VQ-6	WISCONSIN ST HEALTH & EDL FAC AUTH REV			1	.1FE	811,783	118.6000	830,200	700,000	795,013				(9,959)	5.000	3.120	AO	8,750	35,000	03/10/2017	04/01/2027
982674-JJ-3	WYANDOTTE CNTY KANS CITY KANS UNI GOVT U			1	.1FE	559,199	112.2900	533,378	475,000	531,045				(11,288)	5.000	2.311	MS	7,917	23,750	10/12/2017	09/01/2023
2599999-Subtotal	Bonds - U.S. Special Revenues - Issuer Obligations					74,985,077	XXX	76,152,292	70,750,386	73,930,571				(564,092)	XXX	XXX	XXX	798,889	2,405,405	XXX	XXX
30711X-AF-1	CAS 14C02A 1M2 - CDO/CMO			4		408,391	104.4040	407,247	400,000	407,247				(2,761)	5.106	4.022	MM	340	18,493	03/31/2017	05/25/2024
3128M6-6H-6	FH 605072 - RMBS			4		102,870	107.4430	101,773	94,722	105,560				957	5.500	3.071	MM	434	5,304	05/01/2012	01/01/2039
3128MJ-3F-5	FH 608797 - RMBS			4		43,543	102.0270	44,548	43,663	43,543					4.000	4.051	MM	146		11/13/2018	01/01/2048
3128MJ-3W-8	FH 608812 - RMBS			4		5,508,110	97.5100	5,698,157	5,843,664	5,509,709			1,599		3.000	3.768	MM	14,609	14,720	11/13/2018	04/01/2048
3128MJ-4H-0	FH 608823 - RMBS			4		5,673,365	100.0010	5,842,770	5,842,712	5,674,618			1,254		3.500	3.890	MM	17,041	17,117	11/13/2018	07/01/2048
3128MJ-4J-6	FH 608824 - RMBS			4		266,176	101.9680	272,158	266,905	266,177			2		4.000	4.052	MM	890		11/13/2018	07/01/2048
3128MJ-4R-8	FH 608831 - RMBS			4		595,617	101.9700	609,016	597,251	595,621			4		4.000	4.051	MM	1,991		11/13/2018	08/01/2048
3128MJ-4V-9	FH 608835 - RMBS			4		4,115,922	99.9990	4,238,738	4,238,780	4,116,919			997		3.500	3.886	MM	12,963	12,402	11/13/2018	09/01/2048
3128MJ-4W-7	FH 608836 - RMBS			4		4,955,013	101.9680	5,066,381	4,968,599	4,955,045			32		4.000	4.051	MM	16,562		11/13/2018	09/01/2048
3128MJ-4X-7	FH 608466 - RMBS			4		73,132	100.7670	72,559	72,007	73,088			64		3.500	3.273	MM	210	2,543	12/01/2011	11/01/2041
3128MJ-TC-4	FH 608546 - RMBS			4		145,683	102.4290	145,206	141,763	147,478			842		4.000	3.349	MM	473		10/01/2013	09/01/2043
3128MJ-XX-6	FH 618693 - RMBS			4		1,186,391	102.3950	1,182,023	1,154,375	1,185,240			(1,151)		4.000	3.376	MM	3,848	19,457	06/27/2018	05/01/2033
31292S-BK-5	FH 09042 - RMBS			4		471,837	100.7520	472,066	468,543	471,770			184		3.500	3.399	MM	1,367	16,585	09/23/2013	05/01/2043
312945-AM-0	FH 096312 - RMBS			4		154,903	102.8930	155,189	150,826	154,941			363		4.000	3.542	MM	503	6,100	08/03/2011	01/01/2041
312945-DS-4	FH 096413 - RMBS			4		219,543	102.8930	229,517	223,064	218,803			(364)		4.000	4.344	MM	744	9,023	03/01/2011	01/01/2041
31300M-VU-4	FH 849627 - RMBS			4		340,472	103.8830	336,851	324,260	352,239			6,537		4.351	1.972	MM	2,400	13,440	02/04/2016	06/01/2043
3132GV-KH-4	FH 009896 - RMBS			4		207,168	100.7670	210,633	209,030	206,851			(102)		3.500	3.666	MM	610	7,985	09/17/2013	06/01/2042
3132L9-XT-7	FH 84290 - RMBS			4		991,288	104.9570	991,177	944,365	990,685			(602)		5.000	4.229	MM	3,935	7,973	10/17/2018	05/01/2048
3132WJ-XU-0	FH 045190 - RMBS			4		212,283	97.6030	208,719	213,845	212,348			63		3.000	3.098	MM	535	6,431	10/25/2017	01/01/2047
3132WJ-ZS-3	FH 045252 - RMBS			4		34,429	97.6030	33,851	34,682	34,427			(2)		3.000	3.102	MM	87	1,048	10/25/2017	01/01/2047
3132WK-QZ-7	FH 045872 - RMBS			4		181,424	97.5860	178,348	182,759	181,398			(28)		3.000	3.102	MM	457	5,527	10/25/2017	01/01/2047
3132XW-4D-0	FH 054419 - RMBS			4		66,388	101.9680	67,881	66,570	66,389			222		4.000	4.052	MM	222		11/13/2018	02/01/2048
3132XY-D5-3	FH 055523 - RMBS			4		469,277	101.9710	472,145	463,019	469,096			(182)		4.000	3.795	MM	1,543	10,890	05/15/2018	04/01/2048
3132ZY-9P-6	FH 055605 - RMBS			4		273,482	101.9740	279,645	274,232	273,483			1		4.000	4.051	MM	914		11/13/2018	04/01/2048
3132Y1-SE-9	FH 057716 - RMBS			4		806,205	101.9660	824,309	808,415	806,210			5		4.000	4.051	MM	2,695		11/13/2018	08/01/2048
3132Y2-6G-6	FH 058970 - RMBS			4		73,930	101.9700	75,592	74,132	73,930			1		4.000	4.051	MM	247		11/13/2018	10/01/2048
3132Y2-7D-2	FH 058991 - RMBS			4		999,498	102.1210	1,016,409	995,299	999,397			(101)		4.000	3.944	MM	3,318	6,651	10/17/2018	10/01/2048
3132Y3-QQ-0	FH 059462 - RMBS			4		398,396	101.9650	407,338	399,488	398,398			3		4.000	4.050	MM	1,332		11/13/2018	11/01/2048
31335B-XF-8	FH 061578 - RMBS			4		1,207,989	103.5850	1,215,680	1,173,606	1,207,314			(675)		4.500	3.970	MM	4,401	8,849	10/17/2018	08/01/2048
31371K-4S-7	FN 254733 - RMBS			4		247,298	104.7880	234,772	224,045	237,841			(999)		5.000	1.323	MM	934	11,508	10/21/2014	04/01/2023
31371L-DM-8	FN 254908 - RMBS			4		137,265	104.7880	130,312	124,358	132,387			(987)		5.000	1.396	MM	518	6,388	10/21/2014	09/01/2023
3137BB-2V-8	FHR 4303A AP - CMO/RMBS			4		995,134	99.2790	1,013,616	1,020,977	995,064			(69)		3.000	3.836	MM	2,552	5,174	10/17/2018	08/15/2043
3137G1-AA-5	FIILS 155C01 1A - CMO/RMBS			4		252,578	99.3550	246,860	248,463	253,271			(387)		3.500	3.033	MM	725	8,787	07/23/2015	05/25/2045
3137G1-AC-1	FIILS 155C01 2A - CMO/RMBS			4		104,229	100.2890	101,057	100,766	105,379			(737)		4.000	2.924	MM	336	4,048	07/23/2015	05/25/2045
3137G1-AK-3	FIILS 155C02 1A - CMO			4		303,020	97.0190	297,944	307,099	302,843											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1

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

Table with columns: 1 CUSIP Identification, 2 Description, 3 Code, 4 Foreign, 5 Bond Char, 6 NAIC Designation and Administrative Symbol, 7 Actual Cost, 8 Rate Used to Obtain Fair Value, 9 Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12 Unrealized Valuation Increase/(Decrease), 13 Current Year's (Amortization) Accretion, 14 Current Year's Other Than Temporary Impairment Recognized, 15 Total Foreign Exchange Change in Book/Adjusted Carrying Value, 16 Rate of, 17 Effective Rate of, 18 When Paid, 19 Admitted Amount Due and Accrued, 20 Amount Received During Year, 21 Dates Acquired, 22 Stated Contractual Maturity Date.

E10.10

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
68784C-AD-4	OSCAR 181 A3 - ABS	D	4		1FE	259,979	99.5697	258,881	260,000	259,984		4			3.230	3.232	MON	490	5,995	03/14/2018	05/10/2022
69335P-CG-8	PFSC 17B A2 - ABS		4		1FE	189,969	98.6730	187,479	190,000	189,983		9			2.220	2.240	MON	187	4,218	08/01/2017	07/15/2022
69335P-CL-7	PFSC 17D A - ABS		4		1FE	159,959	98.6780	157,885	160,000	159,975		13			2.400	2.421	MON	171	3,840	10/17/2017	10/17/2022
69335P-CQ-6	PFSC 18B A - ABS		4		1FE	174,992	99.2220	173,639	175,000	174,995		2			2.890	2.909	MON	225	4,215	02/06/2018	02/15/2023
69335P-CV-5	PFSC 18D A - ABS		4		1FE	199,990	99.9090	199,818	200,000	199,992		2			3.190	3.213	MON	284	4,236	04/11/2018	04/17/2023
69335P-DB-8	PFSC 18F A - ABS		4		1FE	112,968	101.0170	114,149	113,000	112,970		2			3.520	3.556	MON	177	663	10/11/2018	10/16/2023
74331M-AA-4	PROG 18SFR3 A - ABS		4		1FE	799,974	101.4220	811,376	800,000	799,792		(182)			3.880	3.806	MON	2,587	4,915	09/21/2018	10/18/2035
74332U-AG-2	PROG 18SFR2 D - ABS		4		1Z	400,563	99.7900	399,160	400,000	400,467		(96)			4.338	4.287	MON	1,446	4,338	09/12/2018	08/17/2035
74360L-AB-8	PWIT 173 B - ABS		4		2AM	399,938	99.4770	397,908	400,000	399,951		9			3.360	3.363	MON	597	13,440	10/19/2017	11/15/2023
74360P-AC-7	PWIT 182 B - ABS		4		2AM	345,938	100.3730	347,291	346,000	345,947		9			3.960	4.000	MON	609	4,034	08/22/2018	10/15/2024
74361H-AB-6	PWIT 181 B - ABS		4		2AM	449,980	100.0340	450,153	450,000	449,984		4			3.900	3.901	MON	780	12,480	03/21/2018	06/17/2024
78403D-AG-5	SBATON 141 1C - ABS		4		1FE	700,000	99.4310	696,017	700,000	700,000					2.898	2.898	MON	789	20,399	10/07/2014	10/17/2044
784309-AA-4	SUETS 171 A - ABS		4		1FE	304,311	101.0090	307,382	304,311	304,310					3.967	4.000	MON	537	12,143	08/14/2017	08/15/2042
784427-AE-6	SLCLT 061 A5 - ABS		4		1FE	371,303	99.5710	370,695	372,292	374,471		2,790			2.898	2.589	MJSD	450	8,978	08/24/2017	03/15/2027
78442G-QJ-8	SLMA 057 A4 - ABS		4		1FE	573,027	99.5490	573,783	576,382	577,443		4,251			2.640	2.670	JAJO	2,874	12,967	08/24/2017	10/25/2029
78443C-BU-7	SLMA 05A A3 - ABS		4		1FE	479,557	99.7750	479,232	480,313	483,117		3,165			2.988	2.489	MJSD	598	12,969	08/25/2017	06/15/2023
78469Q-AW-2	SPART 181T DT1 - ABS		4		2AM	219,969	100.1830	220,403	220,000	219,969					4.500	4.501	MON	440	1,650	10/11/2018	10/17/2050
78471W-AC-9	SCLP 182 B - ABS		4		1FE	274,960	100.2740	275,754	275,000	274,968		7			3.790	3.824	MON	174	7,296	04/10/2018	04/26/2027
83404F-AA-2	SOFI 17A A1 - ABS		4		1FE	259,095	100.3010	259,875	259,095	259,095					3.206	3.056	MON	138	7,400	02/02/2017	03/26/2040
83405R-AC-1	SCLP 181 B - ABS		4		1FE	249,968	99.4570	248,643	250,000	249,976		8			3.650	3.681	MON	152	8,187	01/30/2018	02/25/2027
83405X-AC-8	SCLP 183 B - ABS		4		1FE	99,977	101.0330	101,033	100,000	99,980		2			4.020	4.059	MON	67	1,541	07/31/2018	08/25/2027
85022W-AA-2	SOFT 16A A - ABS		4		1FE	189,669	99.1590	188,081	189,676	189,671		1			3.050	3.071	MON	96	5,958	09/16/2016	11/25/2023
85208H-AA-1	SPRTE 171 A - ABS	C	4		1FE	275,631	99.3580	274,891	276,667	276,189		519			4.250	4.512	MON	523	12,232	11/17/2017	12/15/2037
85208N-AD-2	SPRNTS 181 A1 - ABS		4		2AM	976,250	98.3750	959,156	975,000	971,750		(4,434)			4.738	4.723	MJSD	1,412	34,518	03/16/2018	09/20/2029
85572R-AA-7	STARR 181 A - ABS	C	4		1FE	379,791	99.1720	380,159	383,333	379,833		42			4.089	4.149	MON	697	7,452	06/15/2018	05/15/2043
87165L-BB-6	SYNCT 162 A - ABS		4		1FE	974,102	98.1760	981,760	1,000,000	978,525		4,424			2.210	3.169	MON	982	11,050	06/25/2018	05/15/2024
89238T-AD-5	TAOT 18B A3 - ABS		4		1FE	749,989	100.0620	750,465	750,000	749,991		3			2.960	2.979	MON	987	12,888	05/09/2018	09/15/2022
903436-AA-1	US AIRWAYS GROUP INC - ABS		4		1FE	383,652	109.3050	365,249	334,156	370,561		(5,067)			7.125	3.803	AO	4,563	25,216	02/02/2016	04/22/2025
90346W-AA-1	US AIRWAYS INC - ABS		4		1FE	603,336	100.8400	626,591	621,371	609,568		1,343			3.950	4.405	MON	3,136	25,456	04/29/2014	05/15/2027
91532U-AB-5	UPGR 181 B - ABS		4		1Z	399,939	99.9650	399,860	400,000	399,942		4			4.530	4.533	MON	805	2,265	10/25/2018	11/15/2024
92211M-AC-7	VDC 181 A2 - ABS		4		1FE	148,750	100.2560	149,131	148,750	148,750					4.072	4.072	MON	269	5,035	02/09/2018	02/16/2043
92348X-AA-3	VZOT 18A A1A - ABS		4		1FE	203,997	100.6520	203,330	204,000	203,999		2			3.230	3.252	JD	201	1,281	10/02/2018	04/20/2023
92348X-AC-9	VZOT 18A B - ABS		4		1FE	499,873	100.9020	504,510	500,000	499,887		14			3.380	3.412	MON	516	3,286	10/02/2018	04/20/2023
92765Y-AA-5	VIRGIN AUSTRALIA HOLDINGS LTD - ABS	C	4		2FE	120,243	101.4900	122,035	120,243	120,243					5.000	5.000	JAJO	1,136	7,046	10/07/2013	04/23/2025
98163E-AE-6	WOART 18C A4 - ABS		4		1FE	699,956	101.4050	709,835	700,000	699,962		5			3.270	3.294	MON	1,017	8,520	07/24/2018	09/16/2024
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					30,283,129	XXX	30,299,602	30,189,869	30,248,117		(4,434)			XXX	XXX	XXX	63,988	683,821	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					175,122,865	XXX	174,505,167	180,744,961	173,891,185		(391,016)			XXX	XXX	XXX	1,326,229	4,385,685	XXX	XXX
055780-AB-9	BPCE SA	C	4		2FE	609,222	100.5270	603,162	600,000	608,625		(771)			5.150	4.851	JJ	13,733	20,600	05/21/2018	07/21/2024
749770-AD-6	RABOBANK NEDERLAND NV	C	2	5	2FE	760,013	103.6250	595,844	575,000	591,669		(33,801)			11.000	4.335	JD	176	94,875	01/14/2014	12/29/2049
4299999	Subtotal - Bonds - Hybrid Securities - Issuer Obligations					1,369,235	XXX	1,199,006	1,175,000	1,200,294		(34,572)			XXX	XXX	XXX	13,909	115,475	XXX	XXX
4899999	Total - Hybrid Securities					1,369,235	XXX	1,199,006	1,175,000	1,200,294		(34,572)			XXX	XXX	XXX	13,909	115,475	XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
6099999	Subtotal - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
6599999	Subtotal - Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					251,279,972	XXX	251,863,648	248,288,386	249,162,116		(449,324)			XXX	XXX	XXX	2,434,342	5,616,471	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities					79,903,025	XXX	81,831,559	85,603,094	79,867,329		(23,244)			XXX	XXX	XXX	228,837	1,499,262	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities					10,464,784	XXX	10,593,441	11,251,314	10,581,073		(1,041)			XXX	XXX	XXX	33,423	359,291	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities					31,903,009	XXX	33,164,092	33,189,869	32,934,803		(4,434)			XXX	XXX	XXX	63,988	683,821	XXX	XXX
8199999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					373,550,790	XXX	377,452,740	378,332,663	372,545,321		(478,044)			XXX	XXX	XXX	2,760,590	8,158,844	XXX	XXX

E10.12

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Design- ation and Admini- strative Symbol/ Market Indi- cator	21 Date Acquired		
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	
000000-00-0	CERTA DOSE, INC. PFD STK			291,667.000	0.00	0.000		0.001											P6ZV	12/22/2014	
000000-00-0	CERTA DOSE PFD STK SERIES SEED 2			201,034.000	0.00	0.000		0.001											P6ZV	06/01/2017	
8499999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)								XXX											XXX	XXX	
8999999 - Total Preferred Stocks								XXX												XXX	XXX

E11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
000000-00-0	CertaDose Common Stock			15,721,000		0.001											.06/01/2017
000304-10-5	AAC TECHNOLOGIES HOLDINGS ADR		C.	11,752,000	66,986	5.700	66,986	102,503		1,452		(101,671)		(101,671)			10/04/2018
000375-20-4	ABB ADR REP 1 ORD		C.	12,089,000	229,812	19.010	229,812	257,131		5,598		(91,817)		(91,817)			06/25/2018
00081T-10-8	ACCO BRANDS ORD			5,858,000	39,717	6.780	39,717	73,614		1,340		(30,538)		(30,538)			12/21/2018
00089H-10-6	ACS ACTIVIDADES DE CONSTRUCCION ADR		C.	21,857,001	168,299	7.700	168,299	164,824		(33)		4,474		4,474			09/05/2017
000957-10-0	ABM INDUSTRIES ORD			1,563,000	50,188	32.110	50,188	43,990		559		(656)		(656)			12/21/2018
001055-10-2	AFLAC ORD			1,453,000	66,199	45.560	66,199	34,642		1,503		2,432		2,432			12/21/2018
001230-10-4	AGNC INVESTMENT REIT ORD			3,288,000	57,672	17.540	57,672	59,714	592	4,463		(4,651)		(4,651)			11/15/2018
00130H-10-5	AES ORD			4,397,000	63,581	14.460	63,581	46,896		2,235		14,662		14,662			12/21/2018
00164V-10-3	AMC NETWORKS CL A ORD			857,000	47,032	54.880	47,032	46,976				705		705			12/21/2018
001744-10-1	AMN HEALTHCARE ORD			1,975,000	111,904	56.660	111,904	112,712				(808)		(808)			12/21/2018
00191U-10-2	ASGN ORD			1,286,000	70,087	54.500	70,087	64,281				(12,156)		(12,156)			12/21/2018
00206R-10-2	AT&T ORD			13,175,000	376,015	28.540	376,015	394,420		24,053		(122,273)		(122,273)			12/21/2018
00212G-10-8	ASM PACIFIC TECHNOLOGY ADR		C.	2,858,000	82,139	28.740	82,139	95,850		761		(13,711)		(13,711)			10/10/2018
002824-10-0	ABBOTT LABORATORIES ORD			3,187,000	230,516	72.330	230,516	93,455		3,624		48,240		48,240			12/21/2018
00287Y-10-9	ABBVIE ORD			3,044,000	280,626	92.190	280,626	108,771		10,977		(13,420)		(13,420)			12/21/2018
00507V-10-9	ACTIVISION BLIZZARD ORD			1,390,000	64,732	46.570	64,732	47,932		468		(23,047)		(23,047)			12/21/2018
00508Y-10-2	ACUITY BRANDS ORD			776,000	89,201	114.950	89,201	124,054		398		(45,214)		(45,214)			12/21/2018
00724F-10-1	ADOBE ORD			911,000	206,105	226.240	206,105	70,346				43,926		43,926			12/21/2018
00751Y-10-6	ADVANCE AUTO PARTS ORD			140,000	22,044	157.460	22,044	16,692	8	25		5,352		5,352			12/21/2018
00766T-10-0	AECOM ORD			1,912,000	50,668	26.500	50,668	57,345				(19,722)		(19,722)			12/21/2018
00770F-10-4	AEGIO CL A ORD			1,232,000	20,106	16.320	20,106	25,107				(10,495)		(10,495)			12/21/2018
007903-10-7	ADVANCED MICRO DEVICES ORD			1,492,000	27,542	18.460	27,542	19,412				8,131		8,131			12/21/2018
008252-10-8	AFFILIATED MANAGERS GROUP ORD			108,000	10,524	97.440	10,524	19,054		129		(11,531)		(11,531)			12/21/2018
00846U-10-1	AGILENT TECHNOLOGIES ORD			595,000	40,139	67.460	40,139	21,645	98	351		302		302			12/21/2018
00912X-30-2	AIR LEASE CL A ORD			2,678,000	80,902	30.210	80,902	68,488	348	1,071		(47,883)		(47,883)			07/21/2016
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD			400,000	64,020	160.050	64,020	36,973	440	1,724		(1,581)		(1,581)			12/21/2018
00971T-10-1	AKAMAI TECHNOLOGIES ORD			312,000	19,057	61.080	19,057	7,503				(1,227)		(1,227)			12/21/2018
011642-10-5	ALARCOM HOLDINGS ORD			2,355,000	122,154	51.870	122,154	84,165				33,253		33,253			06/14/2017
011659-10-9	ALASKA AIR GROUP ORD			970,000	59,025	60.850	59,025	67,137		1,202		(11,844)		(11,844)			12/21/2018
012653-10-1	ALBEMARLE ORD			206,000	15,876	77.070	15,876	16,956	68	270		(10,364)		(10,364)			12/21/2018
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD			187,000	21,550	115.240	21,550	23,544	181	511		(1,994)		(1,994)			12/21/2018
015351-10-9	ALEXION PHARMACEUTICALS ORD			420,000	40,891	97.360	40,891	53,073				(9,260)		(9,260)			12/21/2018
016255-10-1	ALIGN TECHNOLOGY ORD			139,000	29,111	209.430	29,111	22,079				(1,750)		(1,750)			12/21/2018
018581-10-8	ALLIANCE DATA SYSTEMS ORD			369,000	55,380	150.080	55,380	85,758		525		(30,379)		(30,379)			12/21/2018
018802-10-8	ALLIANT ENERGY ORD			430,000	18,168	42.250	18,168	15,798		581		(163)		(163)			12/21/2018
018805-10-1	ALLIANT SE ADR		C.	18,444,000	371,462	20.140	371,462	288,178		11,955		(49,929)		(49,929)			10/25/2018
020002-10-1	ALLSTATE ORD			660,000	54,536	82.630	54,536	21,150	300	1,162		(14,401)		(14,401)			12/21/2018
02005N-10-0	ALLY FINANCIAL ORD			918,000	20,802	22.660	20,802	20,199		631		(5,967)		(5,967)			10/04/2017
02079K-10-7	ALPHABET CL C ORD			548,996	568,546	1,035.610	568,546	192,421				(5,745)		(5,745)			12/21/2018
02079K-30-5	ALPHABET CL A ORD			541,000	565,323	1,044.960	565,323	198,271				(4,430)		(4,430)			12/21/2018
02209S-10-3	ALTRIA GROUP ORD			3,512,000	173,458	49.390	173,458	126,154	2,810	9,930		(76,450)		(76,450)			12/21/2018
023135-10-6	AMAZON COM ORD			716,000	1,075,411	1,501.970	1,075,411	657,985				195,798		195,798			12/21/2018
02319V-10-3	AMBEV ADR REP ONE ORD		C.	24,536,000	96,181	3.920	96,181	118,243	2,000	2,811		(52,836)		(52,836)			09/13/2018
023608-10-2	AMEREN ORD			447,000	29,158	65.230	29,158	12,873		829		2,745		2,745			12/21/2018
02364W-10-5	AMERICA MOVIL ADR REP 20 SR L ORD		C.	10,296,000	146,718	14.250	146,718	147,496		3,082		(27,390)		(27,390)			09/13/2018
02376R-10-2	AMERICAN AIRLINES GROUP ORD			777,000	24,949	32.110	24,949	31,835		309		(15,300)		(15,300)			12/21/2018
025537-10-1	AMERICAN ELECTRIC POWER ORD			891,000	66,593	74.740	66,593	64,634		2,231		996		996			12/21/2018
025816-10-9	AMERICAN EXPRESS ORD			1,311,000	124,965	95.320	124,965	65,026		1,877		(5,180)		(5,180)			12/21/2018
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD			1,655,000	65,224	39.410	65,224	68,205		2,095		(33,000)		(33,000)			12/21/2018
03027X-10-0	AMERICAN TOWER REIT			775,000	122,597	158.190	122,597	60,394	651	2,309		11,861		11,861			12/21/2018
030420-10-3	AMERICAN WATER WORKS ORD			330,000	29,954	90.770	29,954	24,343		585		(246)		(246)			12/21/2018
03073E-10-5	AMERISOURCEBERGEN ORD			297,000	22,097	74.400	22,097	11,914		455		(5,121)		(5,121)			12/21/2018
03076C-10-6	AMERIPRISE FINANCE ORD			280,000	29,224	104.370	29,224	15,986		982		(18,031)		(18,031)			12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
031100-10-0	AMETEK ORD			427,000	28,908	67.700	28,908	19,836		237		(2,013)		(2,013)		L	12/21/2018
031162-10-0	AMGEN ORD			1,342,000	261,247	194.670	261,247	87,496		7,044		27,699		27,699		L	12/21/2018
032095-10-1	AMPHENOL CL A ORD			553,000	44,804	81.020	44,804	12,586	126	459		(3,688)		(3,688)		L	12/21/2018
032511-10-7	ANADARKO PETROLEUM ORD			1,017,000	44,585	43.840	44,585	46,001		1,073		(10,133)		(10,133)		L	12/21/2018
032654-10-5	ANALOG DEVICES ORD			680,005	58,365	85.830	58,365	34,330		1,313		(2,143)		(2,143)		L	12/21/2018
035243-10-4	ANHUI CONCH CEMENT UNSPONSORED R ADR		C	3,948,000	94,713	23.990	94,713	110,496				(15,784)		(15,784)		L	09/13/2018
036620-10-5	ANSYS ORD			1,635,000	233,707	142.940	233,707	149,180				(9,682)		(9,682)		L	12/21/2018
036752-10-3	ANTHEM ORD			490,000	128,689	262.630	128,689	41,424		1,479		18,284		18,284		L	12/21/2018
037411-10-5	APACHE ORD			742,000	19,478	26.250	19,478	555				(13,643)		(13,643)		L	12/21/2018
03748R-10-1	APARTMENT INVST MGT CL A REIT ORD			288,000	12,637	43.880	12,637	8,266		437		44		44		L	12/21/2018
03755L-10-4	APERGY ORD			1,333,000	36,098	27.080	36,098	35,130				968		968		L	12/24/2018
037833-10-0	APPLE ORD			9,537,000	1,505,415	157.850	1,505,415	623,694		26,595		(107,323)		(107,323)		L	12/21/2018
038222-10-5	APPLIED MATERIAL ORD			2,061,000	67,477	32.740	67,477	27,269		1,461		(37,422)		(37,422)		L	12/21/2018
039483-10-2	ARCHER DANIELS MIDLAND ORD			1,037,000	42,486	40.970	42,486	37,199		1,382		906		906		L	12/21/2018
03965L-10-0	ARCONIC ORD			790,000	13,319	16.860	13,319	19,775				(8,122)		(8,122)		L	12/21/2018
04010L-10-3	ARES CAPITAL ORD			1,551,000	24,165	15.580	24,165	25,285		2,389		(217)		(217)		L	10/26/2017
04013V-10-8	ARES COMMERCIAL REIT ORD			1,608,000	20,968	13.040	20,968	20,072	498	1,712		228		228		L	12/21/2018
041232-10-9	ARKEMA SPONSORED FRANCE ADR		C	1,609,000	136,725	84.975	136,725	129,028		2,703		(56,693)		(56,693)		U	10/25/2018
042735-10-0	ARROW ELECTRONICS ORD			1,403,000	96,737	68.950	96,737	53,663				(15,769)		(15,769)		L	12/21/2018
04621X-10-8	ASSURANT ORD			321,000	28,710	89.440	28,710	12,953		740		(3,600)		(3,600)		L	12/21/2018
04623U-10-2	ASTELLAS PHARMA ADR REP 1 ORD		C	10,647,000	133,513	12.540	133,513	174,077		1,228		(40,564)		(40,564)		L	10/25/2018
052769-10-6	AUTODESK ORD			405,000	52,087	128.610	52,087	17,785				9,308		9,308		L	12/21/2018
053015-10-3	AUTOMATIC DATA PROCESSING ORD			813,000	106,601	131.120	106,601	37,850	635	2,123		11,203		11,203		L	12/21/2018
053332-10-2	AUTOZONE ORD			52,000	43,594	838.340	43,594	11,863				6,602		6,602		L	12/27/2012
053484-10-1	AVALONBAY COMMUNITIES REIT ORD			253,000	44,035	174.050	44,035	32,048	372	1,463		(1,115)		(1,115)		L	12/21/2018
053611-10-9	AVERY DENNISON ORD			566,000	50,844	89.830	50,844	43,785		333		(4,794)		(4,794)		L	12/21/2018
053807-10-3	AVNET ORD			1,362,000	49,168	36.100	49,168	43,552		1,031		(4,774)		(4,774)		L	12/21/2018
054536-10-7	AXA ADR		C	6,591,000	140,981	21.390	140,981	197,708		6,576		(54,229)		(54,229)		U	09/13/2018
054937-10-7	BB AND T ORD			1,427,000	61,818	43.320	61,818	44,844		2,214		(9,035)		(9,035)		L	12/21/2018
05541J-10-3	BB SEGURIDADE PARTICIPACOES ADR		C	13,463,000	96,530	7.170	96,530	84,208	4,720	4,485		(11,524)		(11,524)		U	09/13/2018
055622-10-4	BP ADR EACH REPSTNG SIX ORD		C	6,821,000	258,652	37.920	258,652	252,968		15,969		(29,506)		(29,506)		L	06/22/2018
05591B-10-9	BMC HOLDINGS ORD			2,941,000	45,527	15.480	45,527	49,703				(28,818)		(28,818)		L	01/26/2018
056752-10-8	BAIDU ADR REP 1/10 CL A ORD		C	1,469,000	232,983	158.600	232,983	305,555		(27)		(104,872)		(104,872)		L	10/25/2018
057226-10-0	BAKER HUGHES CL A ORD			801,000	17,222	21.500	17,222	25,352		574		(8,131)		(8,131)		L	12/21/2018
058498-10-6	BALL ORD			639,000	29,381	45.980	29,381	15,411		257		5,158		5,158		L	12/21/2018
059578-10-4	BANCO DO BRASIL ADR		C	17,906,000	213,260	11.910	213,260	83,183	580	4,503		52,173		52,173		U	09/13/2018
05961W-10-5	BANCO MACRO ADR REP TEN CL B ORD		C	1,531,000	67,701	44.220	67,701	41,049		2,392		(88,324)		(88,324)		L	09/13/2018
05964H-10-5	BANCO SANTANDER ADR REP 1 ORD		C	43,192,000	193,500	4.480	193,500	213,832		6,237		(64,747)		(64,747)		L	11/20/2018
05969B-10-3	BANCO SANT M XIC ADS REP 5 SRS B ORD		C	22,549,000	138,902	6.160	138,902	196,633	4,167	6,982		(26,793)		(26,793)		L	09/13/2018
060505-10-4	BANK OF AMERICA ORD			19,453,000	479,322	24.640	479,322	164,974		10,576		(93,753)		(93,753)		L	12/21/2018
064058-10-0	BANK OF NEW YORK MELLON ORD			1,878,000	88,397	47.070	88,397	42,880		2,000		(12,575)		(12,575)		L	12/21/2018
06652K-10-3	BANKUNITED ORD			1,447,000	43,323	29.940	43,323	50,939		1,231		(15,577)		(15,577)		L	01/02/2018
071813-10-9	BAXTER INTERNATIONAL ORD			914,000	60,159	65.820	60,159	32,487	172	644		1,095		1,095		L	12/21/2018
073685-10-9	BEACON ROOFING SUPPLY ORD			2,154,000	68,325	31.720	68,325	58,619				(69,014)		(69,014)		L	12/12/2014
075887-10-9	BECTON DICKINSON ORD			482,997	108,829	225.320	108,829	58,340		1,447		5,424		5,424		L	12/21/2018
077454-10-6	BELDEN ORD			1,496,000	62,488	41.770	62,488	117,290	73	233		(52,178)		(52,178)		L	12/21/2018
084670-70-2	BERKSHIRE HATHWAY CL B ORD			3,499,000	714,426	204.180	714,426	299,291				21,016		21,016		L	12/21/2018
08579I-10-3	BERRY GLOBAL GROUP ORD			556,000	26,427	47.530	26,427	18,313				(6,194)		(6,194)		L	10/26/2017
086516-10-1	BEST BUY ORD			471,000	24,944	52.960	24,944	11,973		839		(7,216)		(7,216)		L	12/21/2018
088836-30-9	BIDVEST GROUP ADR		C	2,752,000	77,441	28.140	77,441	68,658		1,550		(14,950)		(14,950)		L	09/13/2018
09062X-10-3	BIOGEN ORD			396,000	119,164	300.920	119,164	111,684				(6,889)		(6,889)		L	12/21/2018
09073M-10-4	BIO TECHNE ORD			1,097,000	158,758	144.720	158,758	81,840		1,414		16,574		16,574		L	12/21/2018
09239B-10-9	BLACKLINE ORD			2,863,000	117,240	40.950	117,240	120,274				(3,034)		(3,034)		L	12/21/2018
09247X-10-1	BLACKROCK ORD			232,000	91,134	392.820	91,134	42,120		2,800		(27,768)		(27,768)		L	12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
092571-10-0	BLACKSTONE MORTGAGE CL A REIT ORD			1,207,000	38,455	31.860	38,455	37,279	748	2,460		11		11			12/21/2018
093671-10-5	H&R BLOCK ORD			384,000	9,742	25.370	9,742	6,443	95	379		(322)		(322)			12/21/2018
097023-10-5	BOEING ORD			1,026,000	330,885	322.500	330,885	77,119		6,978		28,132		28,132			12/21/2018
098571-10-8	BOOKING HOLDINGS ORD			91,000	156,740	1,722.420	156,740	57,540				(1,359)		(1,359)			12/21/2018
099502-10-6	BOOZ ALLEN HAMILTON HOLDING CL A ORD			689,000	31,053	45.070	31,053	12,421		508		4,644		4,644			12/21/2018
099724-10-6	BORGWARNER ORD			365,000	12,680	34.740	12,680	13,120		249		(5,916)		(5,916)			12/21/2018
101119-10-5	BOSTON PRIVATE FINANCIAL HOLDING ORD			1,874,000	19,808	10.570	19,808	24,377				(4,569)		(4,569)			11/06/2018
101121-10-1	BOSTON PROPERTIES REIT ORD			288,000	32,414	112.550	32,414	25,456	274	966		(4,993)		(4,993)			12/21/2018
101137-10-7	BOSTON SCIENTIFIC ORD			2,504,000	88,491	35.340	88,491	21,655				26,191		26,191			12/21/2018
108441-20-5	BRIDGESTONE ADR REP 0.5 ORD		C	8,711,000	167,164	19.190	167,164	152,097		4,220		(32,049)		(32,049)			09/13/2018
10922N-10-3	BRIGHTHOUSE FINANCIAL ORD			172,000	5,243	30.480	5,243	7,939				(4,816)		(4,816)			12/21/2018
110122-10-8	BRISTOL MYERS SQUIBB ORD			2,965,000	154,121	51.980	154,121	94,892		4,699		(27,233)		(27,233)			12/21/2018
11135F-10-1	BROADCOM ORD			762,000	193,761	254.280	193,761	88,894		5,957		(1,922)		(1,922)			12/21/2018
114340-10-2	BROOKS AUTOMATION ORD			1,358,000	35,552	26.180	35,552	19,332		527		2,795		2,795			12/21/2018
115637-20-9	BROWN FORMAN CL B ORD			448,000	21,316	47.580	21,316	10,914	74	729		(3,260)		(3,260)			12/21/2018
124857-20-2	CBS CL B ORD			670,000	29,292	43.720	29,292	22,662	119	485		(10,137)		(10,137)			12/21/2018
12503M-10-8	CBOE GLOBAL MARKETS ORD			210,000	20,544	97.830	20,544	20,449		246		(5,783)		(5,783)			12/21/2018
12504L-10-9	CBRE GROUP CL A ORD			550,000	22,022	40.040	22,022	11,256				(1,777)		(1,777)			12/21/2018
12508E-10-1	CDK GLOBAL ORD			1,466,000	70,192	47.880	70,192	91,153		391		(20,961)		(20,961)			12/21/2018
12514G-10-8	CDW ORD			1,096,000	88,831	81.050	88,831	23,273		1,014		12,670		12,670			03/04/2016
125269-10-0	CF INDUSTRIES HOLDINGS ORD			422,000	18,361	43.510	18,361	12,615		504		418		418			12/21/2018
12541W-20-9	CH ROBINSON WORLDWIDE ORD			255,000	21,443	84.090	21,443	24,256		483		(2,813)		(2,813)			12/21/2018
125523-10-0	CIGNA ORD			736,999	139,971	189.920	139,971	71,499		19		(3,714)		(3,714)			12/21/2018
125720-10-5	CME GROUP CL A ORD			620,000	116,634	188.120	116,634	37,758	1,085	3,883		25,850		25,850			12/21/2018
125896-10-0	CMS ENERGY ORD			513,000	25,470	49.650	25,470	10,236		733		1,182		1,182			12/21/2018
126132-10-9	CNOOC ADR REP 100 CL H ORD		C	1,854,000	282,642	152.450	282,642	248,846		11,484		9,457		9,457			09/13/2018
12626K-20-3	CRH ADR REPSG 1 ORD		C	6,024,000	158,732	26.350	158,732	205,153		4,249		(52,402)		(52,402)			10/25/2018
126408-10-3	CSX ORD			1,648,000	102,390	62.130	102,390	35,065		1,458		11,610		11,610			12/21/2018
126650-10-0	CVS HEALTH ORD			2,347,000	153,775	65.520	153,775	105,063		3,695		(20,262)		(20,262)			11/28/2018
127097-10-3	CABOT OIL & GAS ORD			871,000	19,467	22.350	19,467	15,086		218		(5,390)		(5,390)			12/21/2018
127387-10-8	CADENCE DESIGN SYSTEMS ORD			536,000	23,305	43.480	23,305	23,632				(326)		(326)			12/21/2018
12739A-10-0	CADENCE BANCORPORATION CL A ORD			2,880,000	48,326	16.780	48,326	73,297		977		(24,970)		(24,970)			12/21/2018
132011-10-7	CAMBREX ORD			416,000	15,708	37.760	15,708	20,432				(4,260)		(4,260)			11/07/2017
134429-10-9	CAMPBELL SOUP ORD			356,000	11,744	32.990	11,744	12,963		489		(5,327)		(5,327)			12/21/2018
136375-10-2	CANADIAN NATIONAL RAILWAY ORD		C	1,934,000	143,329	74.110	143,329	91,476		2,171		(16,226)		(16,226)			03/04/2016
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD		C	814,000	144,583	177.620	144,583	164,641	529			(20,058)		(20,058)			11/27/2018
13961R-10-0	CAPGEMINI SE UNSPONSORED ADR		C	7,020,000	137,101	19.530	137,101	94,182		1,575		(28,903)		(28,903)			10/25/2018
14040H-10-5	CAPITAL ONE FINANCIAL ORD			886,000	66,973	75.590	66,973	49,343		1,411		(21,028)		(21,028)			12/21/2018
14149Y-10-8	CARDINAL HEALTH ORD			571,000	25,467	44.600	25,467	24,387	272	1,061		(9,424)		(9,424)			12/21/2018
142339-10-0	CARLISLE COMPANIES ORD			224,000	22,516	100.520	22,516	24,973		345		(2,939)		(2,939)			01/26/2018
143130-10-2	CARMAX ORD			333,000	20,889	62.730	20,889	10,150				(445)		(445)			12/21/2018
143658-30-0	CARNIVAL ORD			734,000	36,186	49.300	36,186	23,833		1,439		(12,402)		(12,402)			12/21/2018
14365C-10-3	CARNIVAL ADR REP 10RD			2,804,000	136,639	48.730	136,639	142,367		5,404		(48,711)		(48,711)			10/25/2018
149123-10-1	CATERPILLAR ORD			1,106,000	140,539	127.070	140,539	95,261		3,656		(33,321)		(33,321)			12/21/2018
151020-10-4	CELGENE ORD			1,469,000	94,148	64.090	94,148	57,610				(58,514)		(58,514)			12/21/2018
15135B-10-1	CENTENE ORD			317,000	36,550	115.300	36,550	19,095				4,527		4,527			12/21/2018
15189T-10-7	CENTERPOINT ENERGY ORD			797,000	22,499	28.230	22,499	13,214		894		(108)		(108)			12/21/2018
15201P-10-9	CENTERSTATE BANKS ORD			1,243,000	26,153	21.040	26,153	35,886		249		(9,733)		(9,733)			08/03/2018
156700-10-6	CENTURYLINK ORD			1,797,997	27,240	15.150	27,240	32,049		3,903		(3,981)		(3,981)			12/21/2018
156782-10-4	CERNER ORD			563,000	29,524	52.440	29,524	20,853				(8,336)		(8,336)			12/21/2018
16119P-10-8	CHARTER COMMUNICATIONS CL A ORD			350,000	99,740	284.970	99,740	94,496				(17,717)		(17,717)			12/21/2018
16208T-10-2	CHATHAM LODGING REIT ORD			1,491,000	26,361	17.680	26,361	31,816	164	1,601		(6,202)		(6,202)			12/24/2018
16359R-10-3	CHEMED ORD			929,000	263,167	283.280	263,167	72,040		1,052		36,850		36,850			12/21/2018
165167-10-7	CHESAPEAKE ENERGY ORD			1,734,000	3,641	2.100	3,641	6,329				(2,688)		(2,688)			01/30/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
166764-10-0	CHEVRON ORD			3,554,000	386,640	108.790	386,640	352,987		15,820		(57,520)		(57,520)			12/21/2018
168919-10-8	CHINA CONSTRUCTION BANK ADR CL H ORD		C	16,941,000	276,138	16.300	276,138	244,021		10,549		(32,396)		(32,396)			09/13/2018
16941M-10-9	CHINA MOBILE ADR REPSG 5 ORD		C	7,129,000	342,192	48.000	342,192	364,197		10,985		(8,586)		(8,586)			09/13/2018
16942A-30-2	CHINA SHENHUA ENERGY ADR		C	11,515,000	99,490	8.640	99,490	83,240		4,503		(16,660)		(16,660)			09/13/2018
169656-10-5	CHIPOTLE MEXICAN GRILL ORD			47,000	20,294	431.790	20,294	15,606				6,710		6,710			07/29/2015
171340-10-2	CHURCH AND DWIGHT ORD			451,000	29,658	65.760	29,658	22,254		390		7,403		7,403			12/21/2018
171778-20-2	CIELO ADR		C	0.000	0.000	2.370			578			(394)					10/29/2018
171779-30-9	CIENA ORD			2,821,000	95,660	33.910	95,660	60,818				34,981		34,981			12/21/2018
171798-10-1	CIMAREX ENERGY ORD			864,000	53,266	61.650	53,266	78,569		311		(25,303)		(25,303)			12/21/2018
172062-10-1	CINCINNATI FINANCIAL ORD			270,000	20,903	77.420	20,903	9,542		560		659		659			12/21/2018
17275R-10-2	CISCO SYSTEMS ORD			8,985,000	389,320	43.330	389,320	187,406		11,373		84,705		84,705			12/21/2018
172908-10-5	CINTAS ORD			159,000	26,710	167.990	26,710	167,990		324		1,928		1,928			12/21/2018
172967-42-4	CITIGROUP ORD			4,846,000	252,283	52.060	252,283	172,368		7,454		(107,085)		(107,085)			12/21/2018
174610-10-5	CITIZENS FINANCIAL GROUP ORD			902,000	26,816	29.730	26,816	21,255		879		(10,918)		(10,918)			12/21/2018
177376-10-0	CITRIX SYSTEMS ORD			263,000	26,947	102.460	26,947	17,372		91		3,771		3,771			12/21/2018
18682M-20-5	CLICKS GROUP ADR		C	3,249,000	88,698	27.300	88,698	51,397		1,773		(6,672)		(6,672)			09/13/2018
189054-10-9	COLOROX ORD			234,000	36,069	154.140	36,069	16,958		890		1,248		1,248			12/21/2018
191216-10-0	COCA-COLA ORD			7,066,000	334,575	47.350	334,575	231,440		10,900		10,202		10,202			12/21/2018
192422-10-3	COGNEX ORD			2,593,000	100,271	38.670	100,271	85,203		390		(41,638)		(41,638)			12/21/2018
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD			1,073,000	68,114	63.480	68,114	34,730		852		(7,995)		(7,995)			12/21/2018
192479-10-3	COHERENT ORD			316,000	33,404	105.710	33,404	20,868				(52,253)		(52,253)			12/21/2018
194162-10-3	COLGATE PALMOLIVE ORD			1,566,000	93,208	59.520	93,208	72,724		2,664		(24,698)		(24,698)			12/21/2018
196266-10-8	COLONY CAPITAL CL A ORD			4,063,000	19,015	4.680	19,015	48,280	447	2,224		(25,350)		(25,350)			12/21/2018
197236-10-2	COLUMBIA BANKING SYSTEM ORD			448,000	16,258	36.290	16,258	8,495		530		(3,203)		(3,203)			03/04/2016
20030N-10-1	COMCAST CL A ORD			8,502,000	289,493	34.050	289,493	134,310	1,615	6,116		(50,528)		(50,528)			12/21/2018
200340-10-7	COMERICA ORD			318,000	21,843	68.690	21,843	9,907	189	485		(5,701)		(5,701)			12/21/2018
201712-30-4	COMMERCIAL INTERNATIONAL BANK ADR		C	22,899,000	95,031	4.150	95,031	97,766		386		(9,735)		(9,735)			09/13/2018
20337X-10-9	COMMSCOPE HOLDING ORD			1,131,000	18,537	16.390	18,537	36,821				(24,260)		(24,260)			01/26/2018
204280-30-9	COMPAGNIE DE SAINT GOBAIN UNSPON ADR		C	32,152,000	211,882	6.590	211,882	236,549				(24,667)		(24,667)			12/20/2018
205887-10-2	CONAGRA BRANDS ORD			749,000	15,999	21.360	15,999	15,879		649		(12,108)		(12,108)			12/21/2018
20605P-10-1	CONCHO RESOURCES ORD			274,000	28,164	102.790	28,164	33,502				(12,959)		(12,959)			12/21/2018
20825C-10-4	CONOCOPHILLIPS ORD			2,213,000	137,981	62.350	137,981	109,041		2,565		16,385		16,385			12/21/2018
209115-10-4	CONSOLIDATED EDISON ORD			565,000	43,200	76.460	43,200	29,233		1,633		(4,779)		(4,779)			12/21/2018
21036P-10-8	CONSTELLATION BRANDS CL A ORD			316,000	50,819	160.820	50,819	28,385		867		(21,223)		(21,223)			12/21/2018
216648-40-2	COOPER ORD			91,000	23,160	254.500	23,160	16,413		6		3,312		3,312			12/21/2018
216831-10-7	COOPER TIRE AND RUBBER ORD			945,000	30,552	32.330	30,552	34,623		395		(4,416)		(4,416)			12/21/2018
219350-10-5	CORNING ORD			1,666,000	50,330	30.210	50,330	23,385		1,205		(2,918)		(2,918)			12/21/2018
22160K-10-5	COSTCO WHOLESALE ORD			793,000	161,542	203.710	161,542	71,454		1,733		13,835		13,835			12/21/2018
22160N-10-9	COSTAR GROUP ORD			729,000	245,921	337.340	245,921	106,988				29,159		29,159			12/21/2018
222070-20-3	COTY CL A ORD			883,000	5,792	6.560	5,792	17,351		444		(11,558)		(11,558)			12/21/2018
222795-10-6	COUSINS PROPERTIES REIT ORD			2,626,000	20,745	7.900	20,745	21,818				(1,072)		(1,072)			12/11/2018
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD			741,000	80,495	108.630	80,495	49,928		3,134		(1,761)		(1,761)			12/21/2018
228368-10-6	CROWN HOLDINGS ORD			477,000	19,829	41.570	19,829	22,006				(2,178)		(2,178)			10/11/2018
231021-10-6	CUMMINS ORD			291,000	38,889	133.640	38,889	30,651		1,279		(12,373)		(12,373)			12/21/2018
231561-10-1	CURTISS WRIGHT ORD			289,000	29,513	102.120	29,513	30,277				(764)		(764)			12/21/2018
23304Y-10-0	DBS GROUP HOLDINGS ADR		C	2,386,000	166,364	69.725	166,364	117,816		11,718		(11,716)		(11,716)			10/25/2018
23331A-10-9	D R HORTON ORD			642,000	22,252	34.660	22,252	10,761		334		(10,423)		(10,423)			12/21/2018
233331-10-7	DTE ENERGY ORD			328,000	36,178	110.300	36,178	15,713	307	1,147		255		255			12/21/2018
23355L-10-6	DXC TECHNOLOGY ORD			533,000	28,340	53.170	28,340	29,594	100	207		(1,255)		(1,255)			12/21/2018
235851-10-2	DANAHER ORD			1,131,000	116,629	103.120	116,629	44,611	181	694		11,576		11,576			12/21/2018
237194-10-5	DARDEN RESTAURANTS ORD			227,000	22,668	99.860	22,668	10,490		621		861		861			12/21/2018
23918K-10-8	DAVITA ORD			276,000	14,203	51.460	14,203	9,874				(5,675)		(5,675)			12/21/2018
244199-10-5	DEERE ORD			588,000	87,712	149.170	87,712	43,651	447	1,500		(4,283)		(4,283)			12/21/2018
247361-70-2	Delta Air Lines, Inc.			1,159,000	57,834	49.900	57,834	28,782		1,510		(7,010)		(7,010)			12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
24906P-10-9	DENTSPLY SIRONA ORD			423,000	15,740	37,210	15,740	25,265	37	132		(11,232)		(11,232)		L	12/21/2018
251566-10-5	DEUTSCHE TELEKOM ORD		C	12,253,000	208,056	16,980	208,056	188,941		8,889		(7,944)		(7,944)		U	06/25/2018
25179M-10-3	DEVON ENERGY ORD			1,000,000	22,540	22,540	22,540	33,349		297		(18,656)		(18,656)		L	12/21/2018
25278X-10-9	DIAMONDBACK ENERGY ORD			70,359	759,000	92,700	70,359	61,465		283		(25,129)		(25,129)		L	12/21/2018
253868-10-3	DIGITAL REALTY REIT ORD			388,000	41,341	106,550	41,341	38,443	388	1,454		(2,315)		(2,315)		L	12/21/2018
254687-10-6	WALT DISNEY ORD			2,766,000	303,292	109,650	303,292	102,247	2,407	4,595		5,916		5,916		L	12/21/2018
254709-10-8	DISCOVER FINANCIAL SERVICES ORD			666,000	39,281	58,980	39,281	17,874		993		(11,815)		(11,815)		L	12/21/2018
25470F-10-4	DISCOVERY SRS A ORD			289,000	7,150	24,740	7,150	6,742				666		666		L	12/21/2018
25470F-30-2	DISCOVERY SRS C ORD			562,000	12,971	23,080	12,971	13,473				446		446		L	12/21/2018
25470M-10-9	DISH NETWORK CL A ORD			411,000	10,263	24,970	10,263	19,336				(9,074)		(9,074)		L	12/21/2018
256677-10-5	DOLLAR GENERAL ORD			472,000	51,014	108,080	51,014	23,219		528		7,070		7,070		L	12/21/2018
256746-10-8	DOLLAR TREE ORD			431,000	38,928	90,320	38,928	21,654				(7,230)		(7,230)		L	12/21/2018
25746U-10-9	DOMINION ENERGY ORD			1,167,000	83,394	71,460	83,394	57,746		3,918		(11,147)		(11,147)		L	12/21/2018
260003-10-8	DOVER ORD			282,000	20,008	70,950	20,008	9,732		406		10,276		10,276		L	12/21/2018
26078J-10-0	DOWDUPONT ORD			4,333,000	231,729	53,480	231,729	156,662		6,609		(75,908)		(75,908)		L	12/21/2018
264411-50-5	DUKE REALTY REIT ORD			656,000	16,990	25,900	16,990	16,887		532		103		103		L	12/21/2018
26441C-20-4	DUKE ENERGY ORD			1,279,000	110,378	86,300	110,378	85,966		4,702		2,731		2,731		L	12/21/2018
26874R-10-8	ENI ADR		C	14,182,000	446,733	31,500	446,733	473,098		15,376		(43,638)		(43,638)		L	10/25/2018
26875P-10-1	EOG RESOURCES ORD			1,068,000	93,140	87,210	93,140	55,234		808		(21,911)		(21,911)		L	12/21/2018
26876F-10-2	ENN ENERGY HOLDINGS ADR		C	3,034,000	107,115	35,305	107,115	87,991		1,620		14,856		14,856		U	10/04/2018
26884L-10-9	EQT ORD			471,000	8,897	18,890	8,897	14,068		14		(5,171)		(5,171)		L	12/21/2018
269246-40-1	E TRADE FINANCIAL ORD			1,736,000	76,176	43,880	76,176	60,521		184		(8,970)		(8,970)		L	12/21/2018
27579R-10-4	EAST WEST BANCORP ORD			1,426,000	62,074	43,530	62,074	52,979		1,095		(23,451)		(23,451)		L	10/12/2018
277432-10-0	EASTMAN CHEMICAL ORD			265,000	19,374	73,110	19,374	12,908	162	587		(5,107)		(5,107)		L	12/21/2018
278642-10-3	EBAY ORD			1,771,000	49,712	28,070	49,712	21,442				(16,939)		(16,939)		L	12/21/2018
278865-10-0	ECOLAB ORD			474,000	69,844	147,350	69,844	31,709	216	769		6,182		6,182		L	12/21/2018
281020-10-7	EDISON INTERNATIONAL ORD			589,000	33,438	56,770	33,438	23,370	361	1,429		(3,787)		(3,787)		L	12/21/2018
28176E-10-8	EDWARDS LIFESCIENCES ORD			387,000	59,277	153,170	59,277	17,455				15,515		15,515		L	12/21/2018
285512-10-9	ELECTRONIC ARTS ORD			541,000	42,690	78,910	42,690	22,411				(14,017)		(14,017)		L	12/21/2018
28849P-10-0	ELLIE MAE ORD			1,014,000	63,710	62,830	63,710	81,025				(26,855)		(26,855)		L	12/21/2018
291011-10-4	EMERSON ELECTRIC ORD			1,183,000	70,684	59,750	70,684	54,515		2,288		(11,597)		(11,597)		L	12/21/2018
29265W-20-7	ENEL SOCIETA PER AZIONI UNSPONSO ADR		C	60,408,000	350,970	5,810	350,970	280,032		9,527		(16,704)		(16,704)		L	06/22/2018
29272W-10-9	ENERGIZER HOLDINGS ORD			999,000	45,105	45,150	45,105	47,975				(4,032)		(4,032)		L	12/21/2018
29275Y-10-2	ENERSYS ORD			1,358,000	105,394	77,610	105,394	90,755		945		9,258		9,258		L	12/21/2018
292766-10-2	ENERPLUS ORD		C	6,694,000	51,945	7,760	51,945	69,339	67	478		(17,393)		(17,393)		L	12/21/2018
29286C-10-7	ENGILITY HOLDINGS ORD			793,000	22,569	28,460	22,569	24,878				158		158		L	01/26/2018
293639-10-0	ENTERCOM COMMUNICATIONS CL A ORD			4,069,000	23,234	5,710	23,234	36,026		1,101		(12,792)		(12,792)		L	12/21/2018
29364G-10-3	ENTERGY ORD			328,000	28,231	86,070	28,231	24,809		1,168		2,348		2,348		L	12/21/2018
294429-10-5	EQUIFAX ORD			225,000	20,954	93,130	20,954	8,771		354		(5,525)		(5,525)		L	12/21/2018
29444U-70-0	EQUINIX REIT ORD			143,000	50,416	352,560	50,416	46,457		1,321		(14,217)		(14,217)		L	12/21/2018
294600-10-1	EQUITRANS MIDSTREAM ORD			1,194,000	23,904	20,020	23,904	42,072				(18,168)		(18,168)		L	12/21/2018
29476L-10-7	EQUITY RESIDENTIAL REIT ORD			672,000	44,359	66,010	44,359	33,398	363	1,412		1,466		1,466		L	12/21/2018
297178-10-5	ESSEX PROPERTY REIT ORD			121,000	29,670	245,210	29,670	21,251	225	880		446		446		L	12/21/2018
30040P-10-3	EVERTEC ORD			878,000	25,199	28,700	25,199	23,682				1,516		1,516		L	12/24/2018
30040W-10-8	EVERSOURCE ENERGY ORD			586,000	38,113	65,040	38,113	23,592		1,178		1,059		1,059		L	12/21/2018
30050B-10-1	EVOLVENT HEALTH CL A ORD			4,841,000	96,578	19,950	96,578	90,421				19,378		19,378		L	06/05/2018
30161N-10-1	EXELON ORD			1,759,000	79,331	45,100	79,331	67,413		2,410		11,475		11,475		L	12/21/2018
302081-10-4	EXLSERVICE HOLDINGS ORD			1,878,000	98,820	52,620	98,820	94,818				(14,085)		(14,085)		L	12/21/2018
30212P-30-3	EXPEDIA GROUP ORD			227,000	25,572	112,650	25,572	12,961		285		(1,605)		(1,605)		L	12/21/2018
302130-10-9	EXPEDITORS INTERNATIONAL OF WASHN ORD			333,000	22,674	68,090	22,674	14,841		297		1,126		1,126		L	12/21/2018
30225T-10-2	EXTRA SPACE STORAGE REIT ORD			230,000	20,810	90,480	20,810	18,100		766		683		683		L	12/21/2018
30227M-10-5	EXTRACTION OIL GAS ORD			3,527,000	15,131	4,290	15,131	46,913				(29,311)		(29,311)		L	12/21/2018
30231G-10-2	EXXON MOBIL ORD			7,742,000	527,927	68,190	527,927	671,847		24,865		(143,920)		(143,920)		L	12/21/2018
302445-10-1	FLIR SYSTEMS ORD			255,000	11,103	43,540	11,103	6,813		161		(773)		(773)		L	12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
302491-30-3	FMC ORD			242,000	17,898	73,960	17,898	9,994	97	158		(4,964)		(4,964)			12/21/2018
302556-10-3	FCB FINANCIAL HOLDINGS CL A ORD			680,000	22,834	33,580	22,834	26,315				(10,819)		(10,819)			12/21/2018
302941-10-9	FTI CONSULTING ORD			910,000	60,642	66,640	60,642	31,937				21,272		21,272			12/21/2018
30303M-10-2	FACEBOOK CL A ORD			4,375,000	573,519	131,090	573,519	297,179				(196,336)		(196,336)			12/21/2018
311900-10-4	FASTENAL ORD			4,577,000	239,331	52,290	239,331	211,175		7,029		(10,871)		(10,871)			12/21/2018
313747-20-6	FEDERAL REIT ORD			134,000	15,817	118,040	15,817	16,054		402		(236)		(236)			12/21/2018
31428X-10-6	FEDEX ORD			460,000	74,212	161,330	74,212	1,065	296	1,065		(40,115)		(40,115)			12/21/2018
31502A-20-4	FERGUSON ADR		C	24,839,996	158,231	6,370	158,231	203,524		12,667		(45,293)		(45,293)			10/25/2018
315616-10-2	F5 NETWORKS ORD			112,000	18,147	162,030	18,147	12,141				3,237		3,237			12/21/2018
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD			602,000	61,735	102,550	61,735	27,285		763		5,060		5,060			12/21/2018
31620R-30-3	FIDELITY NATIONAL FINANCIAL ORD			694,000	21,819	31,440	21,819	13,133		833		(5,402)		(5,402)			01/02/2018
316773-10-0	FIFTH THIRD BANCORP ORD			1,289,000	30,330	23,530	30,330	18,062	284	867		(8,677)		(8,677)			12/21/2018
31946M-10-3	FIRST CITIZENS BANCSHARES CL A ORD			121,000	45,623	377,050	45,623	30,649	47	160		(3,128)		(3,128)			12/21/2018
32051X-10-8	FIRST HAWAIIAN ORD			1,624,000	36,556	22,510	36,556	40,653		390		(4,097)		(4,097)			11/07/2018
320817-10-9	FIRST MERCHANTS ORD			1,166,000	39,959	34,270	39,959	48,200		981		(9,907)		(9,907)			12/21/2018
320867-10-4	FIRST MIDWEST BANCORP ORD			1,502,000	29,755	19,810	29,755	35,956	180	591		(7,328)		(7,328)			01/12/2018
33767D-10-5	FIRSTCASH ORD			659,000	47,679	72,350	47,679	29,036		614		3,229		3,229			03/30/2017
337738-10-8	FISERV ORD			754,000	55,411	73,490	55,411	12,999				5,918		5,918			12/21/2018
337932-10-7	FIRSTENERGY ORD			798,000	29,965	37,550	29,965	25,863		1,136		4,102		4,102			12/21/2018
33829M-10-1	FIVE BELOW ORD			1,809,000	185,097	102,320	185,097	65,195				64,584		64,584			12/21/2018
343412-10-2	FLUOR ORD			258,000	8,308	32,200	8,308	15,549	54	164		(7,241)		(7,241)			12/21/2018
34354P-10-5	FLOWSERVE ORD			238,000	9,049	38,020	9,049	9,330		179		(970)		(970)			12/21/2018
344849-10-4	FOOT LOCKER ORD			235,000	12,502	53,200	12,502	11,758		241		744		744			12/21/2018
345370-86-0	FORD MOTOR ORD			7,402,000	56,625	7,650	56,625	87,019		5,396		(35,478)		(35,478)			12/21/2018
34959J-10-8	FORTIVE ORD			556,000	37,619	67,660	37,619	14,030		157		(2,572)		(2,572)			12/21/2018
34964C-10-6	FORTUNE BRANDS HOME AND SECURITY ORD			284,000	10,789	37,990	10,789	15,917		229		(8,556)		(8,556)			12/21/2018
34984V-10-0	FORUM ENERGY TECHNOLOGIES ORD			3,349,000	13,831	4,130	13,831	46,763				(35,216)		(35,216)			12/21/2018
354613-10-1	FRANKLIN RESOURCES ORD			634,000	18,804	29,660	18,804	24,899	165	2,458		(8,564)		(8,564)			12/21/2018
35671D-85-7	FREEMONT MEMORAN ORD			2,480,000	25,569	10,310	25,569	28,741		368		(21,209)		(21,209)			12/21/2018
358029-10-6	FRESENIUS MEDICAL ADR REPTG 0.5 ORD		C	4,197,000	135,941	32,390	135,941	200,963				(65,023)		(65,023)			10/25/2018
35958N-10-7	FUJIFILM HOLDINGS ADR		C	3,735,000	145,516	38,960	145,516	153,933		953		(8,417)		(8,417)			10/18/2018
363576-10-9	ARTHUR J GALLAGHER ORD			332,000	24,468	73,700	24,468	16,871		548		3,430		3,430			12/21/2018
364760-10-8	GAP ORD			402,000	10,356	25,760	10,356	13,034		362		(3,321)		(3,321)			12/21/2018
366651-10-7	GARTNER ORD			167,000	21,349	127,840	21,349	23,271				(1,922)		(1,922)			12/21/2018
368287-20-7	PJSC GAZPROM SPONSORED ADR		C	19,460,000	86,188	4,429	86,188	81,831		2,988		(151)		(151)			09/13/2018
368550-10-8	GENERAL DYNAMICS ORD			506,000	79,548	157,210	79,548	34,846		1,866		(23,141)		(23,141)			12/21/2018
370334-10-4	GENERAL MILLS ORD			1,051,000	40,926	38,940	40,926	41,512		2,038		(21,174)		(21,174)			12/21/2018
37045V-10-0	GENERAL MOTORS ORD			2,344,000	78,407	33,450	78,407	81,484		3,580		(17,498)		(17,498)			12/21/2018
371901-10-9	GENTEX ORD			5,453,000	110,205	20,210	110,205	71,180		2,284		(3,906)		(3,906)			12/21/2018
372460-10-5	GENUINE PARTS ORD			272,000	26,117	96,020	26,117	14,288	194	775		276		276			12/21/2018
375558-10-3	GILLEAD SCIENCES ORD			2,301,000	143,928	62,550	143,928	168,564		5,189		(20,757)		(20,757)			12/21/2018
37733M-10-5	GLAXOSMITHKLINE ADR REP TWO ORD		C	7,149,000	273,163	38,210	273,163	278,117	3,509	14,740		17,567		17,567			06/22/2018
37940X-10-2	GLOBAL PAYMENTS ORD			293,000	30,217	103,130	30,217	22,834		12		851		851			12/21/2018
380237-10-7	GODADDY CL A ORD			2,308,000	151,451	65,620	151,451	109,683				36,288		36,288			12/21/2018
38141G-10-4	GOLDMAN SACHS GROUP ORD			634,000	105,910	167,050	105,910	74,870		2,007		(55,001)		(55,001)			12/21/2018
382550-10-1	GOODYEAR TIRE AND RUBBER ORD			452,000	9,225	6,738	9,225	20,410				(5,331)		(5,331)			12/21/2018
384802-10-4	III GRAINGER ORD			98,000	27,671	282,360	27,671	16,210		522		4,478		4,478			12/21/2018
38526M-10-6	GRAND CANYON EDUCATION ORD			2,091,000	201,029	96,140	201,029	88,098				13,741		13,741			12/21/2018
387328-10-7	GRANITE CONSTRUCTION ORD			636,000	25,618	40,280	25,618	30,124	83	5		(4,804)		(4,804)			12/21/2018
388689-10-1	GRAPHIC PACKAGING HOLDING ORD			12,437,000	132,330	10,640	132,330	147,606	915	2,126		(45,510)		(45,510)			12/21/2018
398905-10-9	GROUP 1 AUTOMOTIVE ORD			481,000	25,358	52,720	25,358	32,974		500		(9,974)		(9,974)			02/12/2018
40171V-10-0	GUIDEWIRE SOFTWARE ORD			1,314,000	105,422	80,230	105,422	112,611				(7,189)		(7,189)			12/21/2018
40412C-10-1	HCA HEALTHCARE ORD			484,000	60,234	124,450	60,234	49,368		681		10,865		10,865			12/21/2018
40414L-10-9	HCP REIT ORD			860,000	24,020	27,930	24,020	20,389		1,267		3,630		3,630			12/21/2018

E12.5

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
40416M-10-5	HD SUPPLY HOLDINGS ORD			767,000	28,778	37,520	28,778	30,353				(1,576)		(1,576)		L	12/21/2018
40434L-10-5	HP ORD			3,061,000	62,628	20,460	62,628	41,980	485	1,715		(1,654)		(1,654)		L	12/21/2018
406216-10-1	HALLIBURTON ORD			1,622,000	43,113	26,580	43,113	59,174		1,175		(35,782)		(35,782)		L	12/21/2018
410345-10-2	HANESBRANDS ORD			8,508	679,000	12,530	679,000	15,554		405		(5,670)		(5,670)		L	12/21/2018
410495-20-4	HANMI FINANCIAL ORD			1,434,000	28,250	19,700	28,250	39,221		1,353		(15,530)		(15,530)		L	12/21/2018
410867-10-5	HANOVER INSURANCE GROUP ORD			339,000	39,585	116,770	39,585	31,215		753		2,893		2,893		L	12/21/2018
412822-10-8	HARLEY DAVIDSON ORD			329,000	11,225	34,120	11,225	11,778		482		(5,461)		(5,461)		L	12/21/2018
413875-10-5	HARRIS ORD			203,000	27,334	134,650	27,334	10,101		512		(1,402)		(1,402)		L	12/21/2018
416515-10-4	HARTFORD FINANCIAL SERVICES GRUP ORD			655,000	29,115	44,450	29,115	15,077	194	693		(7,653)		(7,653)		L	12/21/2018
418056-10-7	HASBRO ORD			202,000	16,413	81,250	16,413	7,171		495		(1,926)		(1,926)		L	12/21/2018
421906-10-8	HEALTHCARE SERVICES ORD			5,178,000	208,052	40,180	208,052	178,390		3,798		(53,625)		(53,625)		L	12/21/2018
422806-10-9	HEICO ORD			3,126,000	242,202	77,480	242,202	100,228		363		53,442		53,442		L	05/26/2017
423452-10-1	HELMERICH AND PAYNE ORD			201,000	9,636	47,940	9,636	14,454		565		(4,819)		(4,819)		L	12/21/2018
42551N-10-4	HENGAN INTERNATIONAL GROUP COMPA ADR		C	2,205,000	79,997	36,280	79,997	107,127		3,279		(42,365)		(42,365)		L	09/13/2018
427866-10-8	HERSHEY FOODS ORD			259,000	27,760	107,180	27,760	15,772		720		(1,628)		(1,628)		L	12/21/2018
42809H-10-7	HESS ORD			520,000	21,060	40,500	21,060	26,305		515		(5,245)		(5,245)		L	12/21/2018
42824C-10-9	HEWLETT PACKARD ENTERPRISE ORD			2,894,000	38,230	13,210	38,230	25,834	322	1,095		(3,277)		(3,277)		L	12/21/2018
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD			372,000	26,710	71,800	26,710	23,279		225		(2,950)		(2,950)		L	12/21/2018
436440-10-1	HOLOGIC ORD			507,000	20,838	41,100	20,838	17,926				(823)		(823)		L	12/21/2018
437076-10-2	HOME DEPOT ORD			2,162,000	371,475	171,820	371,475	85,409		8,953		(37,683)		(37,683)		L	12/21/2018
438516-10-6	HONEYWELL INTERNATIONAL ORD			1,429,000	188,799	132,120	188,799	77,883		1,159		110,916		110,916		L	12/21/2018
440452-10-0	HORMEL FOODS ORD			481,000	20,529	42,680	20,529	6,322		367		2,998		2,998		L	12/21/2018
44107P-10-4	HOST HOTELS & RESORTS REIT ORD			1,371,000	22,855	16,670	22,855	17,948	343	1,153		(4,313)		(4,313)		L	12/21/2018
444859-10-2	HUMANA ORD			262,000	75,058	286,480	75,058	22,033	131	494		9,994		9,994		L	12/21/2018
445658-10-7	JIB HUNT TRANSPORT SERVICES ORD			160,000	14,886	93,040	14,886	13,405		153		(3,488)		(3,488)		L	12/21/2018
446150-10-4	HUNTINGTON BANCSHARES ORD			4,210,000	50,183	11,920	50,183	45,104	580	911		(8,772)		(8,772)		L	12/21/2018
446413-10-6	HUNTINGTON INGALLS INDUSTRIES ORD			222,000	42,249	190,310	42,249	37,263		675		(10,971)		(10,971)		L	01/30/2018
447462-10-2	HURON CONSULTING GROUP ORD			1,026,000	52,644	51,310	52,644	38,991				11,142		11,142		L	11/03/2017
450737-10-1	IBERDROLA ADR		C	10,711,000	343,662	32,085	343,662	276,933		15,834		12,490		12,490		U	08/08/2018
45168D-10-4	IDEXX LABORATORIES ORD			158,000	29,391	186,020	29,391	29,480				(89)		(89)		L	12/21/2018
452308-10-9	ILLINOIS TOOL ORD			569,000	72,087	126,690	72,087	31,825	569	1,880		(22,605)		(22,605)		L	12/21/2018
452327-10-9	ILLUMINA ORD			268,000	80,381	299,930	80,381	38,799				21,686		21,686		L	12/21/2018
452833-20-5	IMPERIAL LOGISTICS SPON ADR		C	6,670,000	30,882	4,630	30,882	36,036				(5,154)		(5,154)		U	09/13/2018
45337C-10-2	INCYTE ORD			329,000	20,921	63,590	20,921	30,383				(9,462)		(9,462)		L	12/21/2018
45662N-10-3	INFINEON TECHNOL ADR REP 1 ORD		C	8,734,000	174,549	19,985	174,549	152,778		1,888		(48,502)		(48,502)		L	10/25/2018
456788-10-8	INFOSYS ADR REP ONE ORD		C	18,778,000	178,767	9,520	178,767	154,394		4,372		15,223		15,223		L	09/13/2018
45765U-10-3	INSIGHT ENTERPRISES ORD			1,351,000	55,053	40,750	55,053	47,238				1,978		1,978		L	08/03/2018
458140-10-0	INTEL ORD			8,618,000	404,443	46,930	404,443	188,703		10,281		6,648		6,648		L	12/21/2018
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD			1,084,000	81,658	75,330	81,658	41,740		1,045		5,131		5,131		L	12/21/2018
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD			1,592,000	180,963	113,670	180,963	221,138		9,820		(63,428)		(63,428)		L	12/21/2018
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANS ORD			1,271,000	170,657	134,270	170,657	144,433	928	2,551		(13,103)		(13,103)		L	12/21/2018
460146-10-3	INTERNATIONAL PAPER ORD			749,000	30,230	40,360	30,230	23,117		1,450		(13,022)		(13,022)		L	12/21/2018
460690-10-0	INTERPUBLIC GROUP OF COMPANIES ORD			698,000	14,400	20,630	14,400	7,687		590		322		322		L	12/21/2018
461202-10-3	INTUIT ORD			443,000	87,205	196,850	87,205	23,727		720		17,172		17,172		L	12/21/2018
46120E-60-2	INTUITIVE SURGICAL ORD			210,000	100,573	478,920	100,573	29,455				23,754		23,754		L	12/21/2018
46266C-10-5	IQVIA HOLDINGS ORD			269,000	31,250	116,170	31,250	28,130				3,120		3,120		L	12/21/2018
46284V-10-1	IRON MOUNTAIN ORD			537,999	17,437	32,410	17,437	17,565	325	1,213		(2,591)		(2,591)		L	12/21/2018
465254-20-9	ISUZU MOTORS ADR		C	4,097,000	56,416	13,770	56,416	52,928		885		(12,017)		(12,017)		L	06/25/2018
46625H-10-0	JPMORGAN CHASE ORD			6,320,000	616,958	97,620	616,958	251,815		15,940		(58,153)		(58,153)		L	12/21/2018
469814-10-7	JACOBS ENGINEERING GROUP ORD			218,000	12,744	58,460	12,744	9,922		130		(1,617)		(1,617)		L	12/21/2018
47009K-10-7	JAGGED PEAK ENERGY ORD			1,934,000	17,638	9,120	17,638	25,652				(12,366)		(12,366)		L	12/21/2018
47233W-10-9	JEFFERIES FINANCIAL GROUP ORD			3,594,000	62,392	17,360	62,392	72,733		1,614		(32,854)		(32,854)		L	12/21/2018
478160-10-4	JOHNSON & JOHNSON ORD			4,932,000	636,475	129,050	636,475	334,921		17,265		(52,051)		(52,051)		L	12/21/2018
480200-10-7	JONES LANG LASALLE ORD			316,000	40,006	126,600	40,006	31,345		266		(7,034)		(7,034)		L	12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
48203R-10-4	JUNIPER NETWORKS ORD			676,000	18,191	26,910	18,191	16,467		489		(1,066)		(1,066)		L	12/21/2018
48238T-10-9	KAR AUCTION SERVICES ORD			2,227,000	106,272	47,720	106,272	73,992	779	2,143		(9,368)		(9,368)		L	12/06/2018
48241A-10-5	KB FINANCIAL GROUP ADR REP ONE ORD	C		4,259,000	178,793	41,980	178,793	139,825		5,762		(59,813)		(59,813)		L	09/13/2018
482480-10-0	KLA TENCOR ORD			293,000	26,221	89,490	26,221	14,137		828		(4,512)		(4,512)		L	12/21/2018
485170-30-2	KANSAS CITY SOUTHERN ORD			189,000	18,040	95,450	18,040	19,512	68	274		(1,823)		(1,823)		L	12/21/2018
485785-10-9	KASIKORNBANK PUBLIC ADR	C		9,847,000	223,379	22,685	223,379	193,378		3,793		(66,705)		(66,705)		U	10/25/2018
48667L-10-6	KDDI ADR REP 0.5 ORD	C		12,740,000	150,969	11,850	150,969	135,487		3,974		(6,638)		(6,638)		U	09/05/2017
487836-10-8	KELLOGG ORD			452,000	25,769	57,010	25,769	24,543		998		(4,911)		(4,911)		L	12/21/2018
49271V-10-0	KEURIG DR PEPPER ORD	C		266,000	6,820	25,640	6,820	10,420		39		(3,600)		(3,600)		L	12/21/2018
493267-10-8	KEYCORP ORD			1,969,000	29,102	14,780	29,102	18,832		1,123		(10,495)		(10,495)		L	12/21/2018
494368-10-3	KIMBERLY CLARK ORD			655,000	74,631	113,940	74,631	44,121	648	2,613		(4,365)		(4,365)		L	12/21/2018
494386-20-4	KIMBERLY CLARK DE MEXICO S A B D ADR	C		9,688,000	76,826	7,930	76,826	90,386		3,830		(7,951)		(7,951)		U	09/13/2018
49446R-10-9	KIMCO REALTY REIT ORD			782,000	11,456	14,650	11,456	14,104	219	867		(2,712)		(2,712)		L	12/21/2018
49456B-10-1	KINDER MORGAN CL P ORD			3,548,000	54,568	15,380	54,568	62,325		2,577		(9,454)		(9,454)		L	12/21/2018
497350-30-6	KIRIN HOLDINGS ADR	C		7,212,000	149,865	20,780	149,865	164,801				(14,935)		(14,935)		U	11/20/2018
499049-10-4	KNIGHT SWIFT TRANSPRTATN CL A ORD			2,569,000	64,405	25,070	64,405	126,498		462		(62,093)		(62,093)		L	03/15/2018
49989A-10-9	KOC HOLDINGS AS UNSPONSORED TURK ADR	C		5,084,000	67,109	13,200	67,109	90,144		1,089		(40,370)		(40,370)		U	09/13/2018
500255-10-4	KOHL'S ORD			314,000	20,831	66,340	20,831	20,707		772		123		123		L	12/21/2018
500467-10-5	KONINKLIJKE AHOLD DELHAIZE N V S ADR	C		11,363,000	286,120	25,180	286,120	217,746		6,444		34,988		34,988		U	06/25/2018
500688-10-6	KOSMOS ENERGY ORD	C		8,504,000	34,611	4,070	34,611	47,621				(15,146)		(15,146)		L	12/21/2018
500754-10-6	KRAFT HEINZ ORD			1,089,000	46,871	43,040	46,871	43,544		2,744		(37,423)		(37,423)		L	12/21/2018
501044-10-1	KROGER ORD			1,612,000	44,330	27,500	44,330	21,465		849		70		70		L	12/21/2018
501797-10-4	L BRANDS ORD			454,000	11,654	25,670	11,654	23,095		1,080		(11,440)		(11,440)		L	12/21/2018
501889-20-8	LKQ ORD			4,676,000	110,961	23,730	110,961	100,225				(78,408)		(78,408)		L	12/21/2018
50189K-10-3	LCI INDUSTRIES ORD			1,174,000	78,423	66,800	78,423	88,346		1,358		(33,676)		(33,676)		L	12/21/2018
50212V-10-0	LPL FINANCIAL HOLDINGS ORD			462,000	28,219	61,080	28,219	27,391				828		828		L	12/21/2018
502413-10-7	L3 TECHNOLOGIES ORD			143,000	24,833	173,660	24,833	9,829		464		(3,431)		(3,431)		L	12/21/2018
505336-10-7	LA Z BOY ORD			1,649,000	45,694	27,710	45,694	43,452		808		(5,752)		(5,752)		L	01/02/2018
50540R-40-9	LABORATORY CORPRTN OF AMER HLDGS ORD			205,000	25,904	126,360	25,904	18,927				(6,730)		(6,730)		L	12/21/2018
512807-10-8	LAM RESEARCH ORD			312,000	42,485	13,170	42,485	13,137		1,349		(14,781)		(14,781)		L	12/21/2018
518439-10-4	ESTEE LAUDER CL A ORD			408,000	53,081	130,100	53,081	15,783		644		1,169		1,169		L	12/21/2018
524660-10-7	LEGGETT & PLATT ORD			246,000	8,817	35,840	8,817	5,875	93	361		(2,902)		(2,902)		L	12/21/2018
526057-10-4	LENNAR CL A ORD			390,000	15,269	39,150	15,269	12,151		60		(9,343)		(9,343)		L	12/21/2018
526107-10-7	LENNOX INTERNATIONAL ORD			603,000	131,973	218,860	131,973	124,660	386	772		7,312		7,312		L	06/05/2018
531850-10-5	LIFE HEALTHCARE GROUP HOLDINGS ADR	C		6,647,000	48,523	7,300	48,523	64,506	927	(18)		(12,753)		(12,753)		L	12/19/2016
532457-10-8	ELI LILLY ORD			1,773,000	205,172	115,720	205,172	70,262		3,947		54,934		54,934		L	12/21/2018
534187-10-9	LINCOLN NATIONAL ORD			400,000	20,524	51,310	20,524	10,370		550		(10,119)		(10,119)		L	12/21/2018
535919-50-0	LIONS GATE ENTERTAINMENT CL B ORD			720,997	10,728	14,880	10,728	17,993		165		(12,156)		(12,156)		L	12/08/2016
536797-10-3	LITHIA MOTORS CL A ORD			1,077,000	82,207	76,330	82,207	104,391		1,235		(39,325)		(39,325)		L	12/21/2018
539439-10-9	LLYOYS BANKING GROUP ADR 4 ORD	C		99,663,000	255,137	2,560	255,137	306,405		15,817		(116,327)		(116,327)		L	06/25/2018
539830-10-9	LOCKHEED MARTIN ORD			443,000	115,995	261,840	115,995	37,570		3,616		(25,985)		(25,985)		L	12/21/2018
540424-10-8	LOEWS ORD			510,000	23,215	45,520	23,215	18,323		126		(2,273)		(2,273)		L	12/21/2018
548661-10-7	LOWE'S COMPANIES ORD			1,531,000	141,403	92,360	141,403	118,040		2,720		(830)		(830)		L	12/21/2018
55261F-10-4	M&T BANK ORD			272,000	38,931	143,130	38,931	25,989		971		(7,490)		(7,490)		L	12/21/2018
55272X-10-2	MFA FINANCIAL REIT ORD			9,266,000	61,897	6,680	61,897	72,539	1,853	6,434		(10,099)		(10,099)		L	12/21/2018
552953-10-1	MGM RESORTS INTERNATIONAL ORD			22,271	918,000	22,271	24,260	33,961		442		(11,691)		(11,691)		L	12/21/2018
554382-10-1	MACERICH REIT ORD			200,000	8,656	43,280	8,656	12,801		591		(4,145)		(4,145)		L	12/21/2018
55616P-10-4	MACY'S ORD			568,000	16,915	29,780	16,915	14,920	213	638		1,995		1,995		L	12/21/2018
556269-10-8	STEVEN MADDEN ORD			2,541,000	76,891	30,260	76,891	59,848		1,372		(2,219)		(2,219)		L	10/26/2017
559222-40-1	MAGNA INTERNATIONAL ORD	C		3,444,000	156,530	45,450	156,530	152,610		3,779		(37,762)		(37,762)		L	10/25/2018
56418H-10-0	MANPOWERGROUP ORD			252,000	16,330	64,800	16,330	10,034		509		(15,450)		(15,450)		L	03/04/2016
56501R-10-6	MANULIFE FINANCIAL ORD	C		10,557,000	149,804	14,190	149,804	161,887		5,808		(65,761)		(65,761)		L	10/25/2018
565849-10-6	MARATHON OIL ORD			1,600,000	22,944	14,340	22,944	22,342		318		(4,628)		(4,628)		L	12/21/2018
56585A-10-2	MARATHON PETROLEUM ORD			1,357,000	80,077	59,010	80,077	62,145		1,862		(1,273)		(1,273)		L	12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
571748-10-2	MARSH & MCLENNAN ORD			941,000	75,045	79.750	75,045	25,255		1,492		(1,520)		(1,520)		L	12/21/2018
571903-20-2	MARRIOTT INTERNATIONAL CL A ORD			553,000	60,034	108.560	60,034	28,600		871		(14,840)		(14,840)		L	12/21/2018
573284-10-6	MARTIN MARIETTA MATERIALS ORD			116,000	19,937	171.870	19,937	14,924		215		(5,651)		(5,651)		L	12/21/2018
574599-10-6	MASCO ORD			16,871	577,000	29,240	16,871	24,117		219		(8,619)		(8,619)		L	12/21/2018
576360-10-4	MASTERCARD CL A ORD			1,705,000	321,648	188.650	321,648	66,291		1,736		63,004		63,004		L	12/21/2018
577081-10-2	MATTEL ORD			652,000	6,513	9.990	6,513	10,365				(3,852)		(3,852)		L	12/21/2018
577933-10-4	MAXIMUS ORD			269,000	17,509	65.090	17,509	7,853		104		(1,746)		(1,746)		L	10/05/2012
579780-20-6	MCCORMICK ORD			218,000	30,354	139.240	30,354	11,307	124	449		8,059		8,059		L	12/21/2018
580135-10-1	MCDONALD'S ORD			1,492,000	264,934	177.570	264,934	135,165		6,280		8,084		8,084		L	12/21/2018
581550-10-3	MCKESSON ORD			389,000	42,973	110.470	42,973	33,352	150	552		(17,507)		(17,507)		L	12/21/2018
58933Y-10-5	MERCK & CO ORD			5,054,000	386,176	76.410	386,176	168,385	2,749	9,586		100,820		100,820		L	12/21/2018
59156R-10-8	METLIFE ORD			2,080,000	85,405	41.060	85,405	71,730		3,508		(19,514)		(19,514)		L	12/21/2018
592688-10-5	METTLER TOLEDO ORD			48,000	27,148	565.580	27,148	20,043				(2,589)		(2,589)		L	10/07/2016
594918-10-4	MICROSOFT ORD			14,139,000	1,436,098	101.570	1,436,098	412,398		24,542		224,175		224,175		L	12/21/2018
595017-10-4	MICROCHIP TECHNOLOGY ORD			431,000	30,998	71.920	30,998	16,833		624		(6,804)		(6,804)		L	12/21/2018
595112-10-3	MICRON TECHNOLOGY ORD			2,178,000	69,108	31.730	69,108	24,101				(20,274)		(20,274)		L	12/21/2018
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD			208,000	19,906	95.700	19,906	21,054		780		(1,008)		(1,008)		L	12/21/2018
596278-10-1	MIDDLEBY ORD			957,000	98,313	102.730	98,313	77,436				(30,340)		(30,340)		L	12/21/2018
603158-10-6	MINERALS TECHNOLOGIES ORD			1,165,000	59,811	51.340	59,811	55,855		215		(18,717)		(18,717)		L	12/21/2018
606776-20-1	MITSUBISHI ELECTRIC ADR		C	6,916,000	152,083	21.990	152,083	21,990		3,048		(64,981)		(64,981)		L	10/25/2018
607409-10-9	MOBILE TELESYSTEMS ADR REP 2 ORD		C	13,255,000	92,785	7.000	92,785	117,720		7,364		(36,512)		(36,512)		L	09/13/2018
608190-10-4	MOHAWK INDUSTRIES ORD			117,000	13,684	116.960	13,684	16,994				(18,436)		(18,436)		L	12/21/2018
60871R-20-9	MOLSON COORS BREWING NOWTG CL B ORD			334,000	18,757	56.160	18,757	20,824		550		(8,622)		(8,622)		L	12/21/2018
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD			2,703,000	108,201	40.030	108,201	62,519	703	2,459		(7,447)		(7,447)		L	12/21/2018
61174X-10-9	MONSTER BEVERAGE ORD			751,000	36,964	49.220	36,964	19,895				(10,459)		(10,459)		L	12/21/2018
615369-10-5	MOODYS ORD			311,000	43,552	140.040	43,552	12,270		545		(2,322)		(2,322)		L	12/21/2018
617446-44-8	MORGAN STANLEY ORD			2,806,000	111,258	39.650	111,258	55,879		3,222		(35,973)		(35,973)		L	10/21/2013
61945C-10-3	MOSAIC ORD			2,143,000	62,597	29.210	62,597	66,938		101		(4,341)		(4,341)		L	12/21/2018
620076-30-7	MOTOROLA SOLUTIONS ORD			292,000	33,592	115.040	33,592	13,713	165	601		7,133		7,133		L	12/21/2018
620156-10-9	MOTUS HOLDINGS ADR REP ORD		C	6,670,000	39,687	5.950	39,687	46,123				(6,436)		(6,436)		U	09/13/2018
62886E-10-8	NCR ORD			2,096,000	48,376	23.080	48,376	63,919				(18,148)		(18,148)		L	12/24/2018
629377-50-8	NRG ENERGY ORD			571,000	22,612	39.600	22,612	12,750		68		6,558		6,558		L	12/21/2018
62942M-20-1	NTT DOCOMO SPON ADR		C	3,826,000	85,129	22.250	85,129	68,695		2,810		(6,053)		(6,053)		U	06/22/2018
631103-10-8	NASDAQ ORD			211,000	17,211	81.570	17,211	5,579		355		992		992		L	12/21/2018
636220-30-3	NATIONAL GENERAL HOLDINGS ORD			3,954,000	95,726	24.210	95,726	86,960	158	439		11,171		11,171		L	12/21/2018
636274-40-9	NATIONAL GRID ADR REP 5 ORD		C	2,000	96	47.980	96	111	3,545		(15)		(15)		V	06/25/2018	
636518-10-2	NATIONAL INSTRUMENTS ORD			4,352,000	197,494	45.380	197,494	116,364		3,982		16,161		16,161		L	12/21/2018
637071-10-1	NATIONAL OILWELL VARCO ORD			708,000	18,196	25.700	18,196	24,689		140		(7,225)		(7,225)		L	12/21/2018
63935N-10-7	NAVIGANT CONSULTING ORD			1,679,000	40,380	24.050	40,380	19,792		181		7,624		7,624		L	12/21/2018
63938C-10-8	NAVIENT ORD			8,568,000	75,484	8.810	75,484	99,629		5,545		(38,814)		(38,814)		L	12/21/2018
63975K-10-4	NEDBANK GROUP ADR		C	5,749,000	111,071	19.320	111,071	89,797		3,618		(5,014)		(5,014)		U	09/13/2018
64031N-10-8	NELNET CL A ORD			1,333,000	69,769	52.340	69,769	55,501		880		(2,995)		(2,995)		L	01/12/2018
640491-10-6	NEOGEN ORD			1,441,000	82,137	57.000	82,137	32,468				(6,711)		(6,711)		L	05/26/2017
64110D-10-4	NETAPP ORD			496,000	29,596	59.670	29,596	20,523		566		1,298		1,298		L	12/21/2018
64110L-10-6	NETFLIX ORD			769,000	205,831	267.660	205,831	71,881				57,658		57,658		L	12/21/2018
64110W-10-2	NETEASE ADR		C	1,021,000	240,313	235.370	240,313	146,348		1,274		(59,160)		(59,160)		L	10/11/2018
651229-10-6	NEWELL BRANDS ORD			885,000	16,452	18.590	16,452	33,493		808		(8,789)		(8,789)		L	12/21/2018
651290-10-8	NEWFIELD EXPLORATION ORD			2,812,000	41,224	14.660	41,224	47,097				(5,873)		(5,873)		L	12/21/2018
651639-10-6	NEWMONT MINING ORD			983,000	34,061	34.650	34,061	33,557		544		(2,845)		(2,845)		L	12/21/2018
65249B-10-9	NEWS CL A ORD			689,000	7,820	11.350	7,820	4,307		141		(3,315)		(3,315)		L	12/21/2018
65249B-20-8	NEWS CL B ORD			211,000	2,437	11.550	2,437	3,633		44		(1,196)		(1,196)		L	12/21/2018
65339F-10-1	NEXTERA ENERGY ORD			861,000	149,659	173.820	149,659	53,635		3,830		14,984		14,984		L	12/21/2018
654106-10-3	NIKE CL B ORD			2,390,000	177,195	74.140	177,195	59,284	520	1,922		27,414		27,414		L	12/21/2018
654624-10-5	NIPPON TELEGRAPH SPON ADR REP ORD		C	3,870,000	157,277	40.640	157,277	101,740		4,495		(22,934)		(22,934)		L	09/05/2017

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
65473P-10-5	NISOURCE ORD			607,000	15,387	25,350	15,387	4,103		471		(200)		(200)		L	12/21/2018
655044-10-5	NOBLE ENERGY ORD			936,000	17,559	18,760	17,559	28,417		400		(10,858)		(10,858)		L	12/21/2018
655664-10-0	NORDSTROM ORD			217,000	10,114	46,610	10,114	10,742		324		(627)		(627)		L	12/21/2018
655844-10-8	NORFOLK SOUTHERN ORD			519,000	77,611	149,540	77,611	36,056		1,570		2,399		2,399		L	12/21/2018
665859-10-4	NORTHERN TRUST ORD			389,000	32,517	83,590	32,517	19,405	212	697		(6,262)		(6,262)		L	12/21/2018
666807-10-2	NORTHROP GRUMMAN ORD			312,000	76,409	244,900	76,409	34,348		1,476		(19,136)		(19,136)		L	12/21/2018
66987V-10-9	NOVARTIS ADR REPSG 1 ORD		C	2,967,000	254,598	85,810	254,598	218,738		4,904		6,157		6,157		L	06/25/2018
670346-10-5	NUCOR ORD			596,000	30,879	51,810	30,879	25,765		914	238	(6,948)		(6,948)		L	12/21/2018
67066G-10-4	NVIDIA ORD			1,097,000	146,450	133,500	146,450	182,497		676		(65,129)		(65,129)		L	12/21/2018
67103H-10-7	O'REILLY AUTOMOTIVE ORD			157,000	54,060	344,330	54,060	12,383				16,205		16,205		L	12/21/2018
674599-10-5	OCCIDENTAL PETROLEUM ORD			1,424,000	87,405	61,380	87,405	97,189	1,098	3,826		(18,212)		(18,212)		L	12/21/2018
681919-10-6	OMNICOM GROUP ORD			30,907	422,000	73,240	422,000	18,075		1,003		174		174		L	12/21/2018
682189-10-5	ON SEMICONDUCTOR ORD			1,493,000	24,649	16,510	24,649	13,868				(6,306)		(6,306)		L	12/21/2018
682690-10-3	ONEOK ORD			759,000	40,948	53,950	40,948	28,501		2,452		368		368		L	12/21/2018
68389X-10-5	ORACLE ORD			5,702,000	257,445	45,150	257,445	178,894		4,285		(12,055)		(12,055)		L	12/21/2018
686330-10-1	ORIX ADR REP 5 ORD		C	2,145,000	153,475	71,550	153,475	160,278		5,380		(27,527)		(27,527)		L	09/13/2018
690742-10-1	OWENS CORNING ORD			933,000	41,033	43,980	41,033	62,182		392		(21,148)		(21,148)		L	06/20/2018
690768-40-3	OWENS ILLINOIS ORD			2,459,000	42,393	17,240	42,393	58,606				(12,338)		(12,338)		L	12/21/2018
69331C-10-8	PG&E ORD			958,000	22,753	23,750	22,753	44,688				(19,988)		(19,988)		L	12/21/2018
69343P-10-5	PJSC LUKOIL SPONSORED ADR		C	4,512,000	322,518	71,480	322,518	221,530	6,403	11,706		58,882		58,882		U	09/13/2018
69344D-40-8	PLDT ADR REP ORD		C	2,224,000	47,549	21,380	47,549	66,386		1,769		(19,267)		(19,267)		L	09/13/2018
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD			864,000	101,010	116,910	101,010	53,812		3,014		(23,378)		(23,378)		L	12/21/2018
693506-10-7	PPG INDUSTRIES ORD			470,000	48,048	102,230	48,048	24,273		865		(6,761)		(6,761)		L	12/21/2018
69351T-10-6	PPL ORD			1,251,000	35,441	28,330	35,441	33,605	508	2,043		(3,255)		(3,255)		L	12/21/2018
69354N-10-6	PRA GROUP ORD			4,097,000	99,844	24,370	99,844	114,844				(36,384)		(36,384)		L	12/21/2018
693656-10-0	PVH ORD			138,000	12,827	92,950	12,827	16,283		21		(6,062)		(6,062)		L	12/21/2018
69367J-10-0	PT SEMEN INDONESIA PERSERO TBK U ADR		C	6,396,000	102,336	16,000	102,336	83,240		553		13,209		13,209		U	09/13/2018
69367U-10-5	PT BANK MANDIRI PERSERO TBK UNSP ADR		C	17,602,000	177,956	10,110	177,956	108,014		2,748		(18,803)		(18,803)		L	09/13/2018
69367X-10-9	PT ASTRA INTERNATIONAL TBK UNSPO ADR		C	12,449,000	140,362	11,275	140,362	100,967		1,968		(6,276)		(6,276)		L	09/13/2018
693718-10-8	PACCAR ORD			665,000	37,998	57,140	37,998	31,056	1,316	1,511		(9,162)		(9,162)		L	12/21/2018
695156-10-9	PACKAGING CORP OF AMERICA ORD			175,000	14,606	83,460	14,606	21,794	137	382		(7,189)		(7,189)		L	12/21/2018
701094-10-4	PARKER HANNIFIN ORD			247,000	36,838	149,140	36,838	21,568		736		(12,351)		(12,351)		L	12/21/2018
701877-10-2	PARSLEY ENERGY CL A ORD			3,414,000	54,556	15,980	54,556	68,812				(44,687)		(44,687)		L	12/21/2018
703395-10-3	PATTERSON COMPANIES ORD			1,337,000	26,285	19,660	26,285	32,179		462		(6,223)		(6,223)		L	12/21/2018
704326-10-7	PAYCHEX ORD			586,000	38,178	65,150	38,178	17,453		1,277		(1,702)		(1,702)		L	12/21/2018
70432V-10-2	PAYCOM SOFTWARE ORD			1,095,000	134,083	122,450	134,083	121,017				13,066		13,066		L	12/21/2018
70450Y-10-3	PAYPAL HOLDINGS ORD			2,081,000	174,991	84,090	174,991	40,482				21,583		21,583		L	12/21/2018
704699-10-7	PEAPACK GLADSTONE FINANCIAL ORD			817,000	20,572	25,180	20,572	25,498		123		(5,123)		(5,123)		L	10/12/2018
712704-10-5	PEOPLES UNITED FINANCIAL ORD			624,000	9,004	14,430	9,004	8,492		434		(2,662)		(2,662)		L	12/21/2018
713448-10-8	PEPSICO ORD			2,602,000	287,469	110,480	287,469	167,381	2,386	9,071		(24,367)		(24,367)		L	12/21/2018
714046-10-9	PERKINELMER ORD			204,000	16,024	78,550	16,024	4,411		57		1,101		1,101		L	12/21/2018
715318-10-1	PERSIMMON ADR		C	2,900,000	145,522	50,180	145,522	129,058		16,504		(67,097)		(67,097)		U	10/25/2018
715347-10-0	PERSPECTA ORD			274,000	4,718	7,220	4,718	4,713	14	28		5		5		L	12/21/2018
715684-10-6	PT TLKMNK TBK ADR REP 100 SRS B ORD		C	4,380,000	114,800	26,210	114,800	85,229		3,193		(18,883)		(18,883)		L	09/13/2018
71654V-10-1	PETROLEO BRASILEIRO ADR REPSG 2 PRF		C	11,903,000	137,956	11,590	137,956	164,186	4,293	462		(26,231)		(26,231)		L	10/25/2018
717081-10-3	PFIZER ORD			11,138,000	486,174	43,650	486,174	235,918		15,060		82,018		82,018		L	12/21/2018
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD			2,854,000	190,533	66,760	190,533	254,905	3,217	12,473		(109,865)		(109,865)		L	12/21/2018
718546-10-4	PHILLIPS 66 ORD			809,000	69,695	86,150	69,695	47,332		2,489		(11,973)		(11,973)		L	12/21/2018
723484-10-1	PINNACLE WEST ORD			205,000	17,466	85,200	17,466	10,081		575		(7)		(7)		L	12/21/2018
723787-10-7	PIONEER NATURAL RESOURCE ORD			317,000	41,692	131,520	41,692	39,757		100		(13,477)		(13,477)		L	12/21/2018
736508-84-7	PORTLAND GENERAL ELECTRIC ORD			517,000	23,704	45,850	23,704	23,064	187	726		140		140		L	03/15/2017
73943T-10-3	PQ GROUP HOLDINGS ORD			3,299,000	48,858	14,810	48,858	56,518				(5,234)		(5,234)		L	12/21/2018
740367-40-4	PREFERRED BANK ORD			724,000	31,385	43,350	31,385	41,978		202		(10,593)		(10,593)		L	12/21/2018
74144T-10-8	T ROWE PRICE GROUP ORD			465,000	42,929	92,320	42,929	29,861		1,288		(5,780)		(5,780)		L	12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD			537,000	23,719	44.170	23,719	15,287		1,134		(14,033)		(14,033)			12/21/2018
74267C-10-6	PROASSURANCE ORD			1,099,000	44,575	40.560	44,575	45,718	883	338		(1,143)		(1,143)			12/21/2018
742718-10-9	PROCTER & GAMBLE ORD			4,635,000	426,049	91.920	426,049	305,654		13,460		.177		.177			12/21/2018
743315-10-3	PROGRESSIVE ORD			1,074,000	64,794	60.330	64,794	24,346		1,194		4,265		4,265			12/21/2018
74340W-10-3	PROLOGIS REIT			982,000	57,663	58.720	57,663	35,511		1,866		(5,646)		(5,646)			12/21/2018
74346Y-10-3	PROS HOLDINGS ORD			5,489,000	172,355	31.400	172,355	133,926				26,819		26,819			12/21/2018
743713-10-9	PROTO LABS ORD			2,152,000	242,724	112.790	242,724	131,275				20,991		20,991			12/21/2018
744320-10-2	PRUDENTIAL FINANCIAL ORD			794,000	64,751	81.550	64,751	48,224		2,886		(26,229)		(26,229)			12/21/2018
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP ORD			916,000	47,678	52.050	47,678	30,081		1,657		482		482			12/21/2018
74460D-10-9	PUBLIC STORAGE REIT ORD			269,000	54,448	202.410	54,448	31,849		2,168		(1,771)		(1,771)			12/21/2018
745867-10-1	PULTEGROUP ORD			520,000	13,515	25.990	13,515	5,983	57	186		(3,745)		(3,745)			12/21/2018
74733V-10-0	QEP RESOURCES ORD			3,673,000	20,679	5.630	20,679	28,575				(13,980)		(13,980)			12/21/2018
74736K-10-1	QORVO ORD			1,085,000	65,892	60.730	65,892	75,489				(8,812)		(8,812)			12/21/2018
747525-10-3	QUALCOMM ORD			2,721,000	154,852	56.910	154,852	182,425		6,648		(27,573)		(27,573)			12/21/2018
74762E-10-2	QUANTA SERVICES ORD			290,000	8,729	30.100	8,729	5,747	12			(2,592)		(2,592)			12/21/2018
74834L-10-0	QUEST DIAGNOSTICS ORD			244,000	20,318	83.270	20,318	12,791		472		(3,683)		(3,683)			12/21/2018
750236-10-1	RADIAN GROUP ORD			2,014,000	32,949	16.360	32,949	28,709				(8,099)		(8,099)			12/21/2018
751212-10-1	RALPH LAUREN CL A ORD			104,000	10,760	103.460	10,760	12,079	65	180		(1,319)		(1,319)			12/21/2018
75281A-10-9	RANGE RESOURCES ORD			435,000	4,163	9.570	4,163	6,299		34		(2,136)		(2,136)			12/21/2018
754730-10-9	RAYMOND JAMES ORD			676,000	50,301	74.410	50,301	43,821		701		(9,886)		(9,886)			12/21/2018
755111-50-7	RAYTHEON ORD			520,000	79,742	153.350	79,742	22,541	451	1,818		(17,786)		(17,786)			12/21/2018
75605Y-10-6	REALOGY HOLDINGS ORD			1,506,000	22,108	14.680	22,108	39,510		522		(17,248)		(17,248)			12/21/2018
756109-10-4	REALTY INCOME REIT ORD			523,000	32,970	63.040	32,970	25,490	116	1,372		3,108		3,108			12/21/2018
756577-10-2	RED HAT ORD			330,000	57,961	175.640	57,961	16,185				18,164		18,164			12/21/2018
758849-10-3	REGENCY CENTERS REIT ORD			272,000	15,961	58.680	15,961	16,835		602		(874)		(874)			12/21/2018
75886F-10-7	REGENERON PHARMACEUTICALS ORD			137,000	51,170	373.500	51,170	42,345				(318)		(318)			12/21/2018
7591EP-10-0	REGIONS FINANCIAL ORD			2,112,000	28,259	13.380	28,259	14,011	292	875		(8,136)		(8,136)			12/21/2018
759351-60-4	REINSURANCE GROUP OF AMER ORD			59,598	425,000	140.230	425,000	25,075		937		(6,634)		(6,634)			12/21/2018
760759-10-0	REPUBLIC SERVICES ORD			414,000	29,845	72.090	29,845	12,191	155	578		1,836		1,836			12/21/2018
761152-10-7	RESMED ORD			263,000	29,948	113.870	29,948	26,546		383		3,402		3,402			12/21/2018
76131V-20-2	RETAIL PROP OF AME CL A REIT ORD			2,363,000	25,639	10.850	25,639	29,585	391			(3,946)		(3,946)			12/12/2018
767744-10-5	RITCHIE BROS AUCTIONEERS ORD		C	6,877,000	225,015	32.720	225,015	166,847		4,169		18,934		18,934			12/21/2018
770323-10-3	ROBERT HALF ORD			233,000	13,328	57.200	13,328	6,846		263		386		386			12/21/2018
773903-10-9	ROCKWELL AUTOMAT ORD			235,000	35,363	150.480	35,363	17,106		854		(10,684)		(10,684)			12/21/2018
775711-10-4	ROLLINS ORD			5,148,000	185,843	36.100	185,843	57,353		2,389		(25,491)		(25,491)			12/21/2018
776696-10-6	ROPER TECHNOLOGIES ORD			188,000	50,106	266.520	50,106	18,901		307		1,404		1,404			12/21/2018
778296-10-3	ROSS STORES ORD			714,000	59,405	83.200	59,405	12,020		646		2,121		2,121			12/21/2018
780259-10-7	ROYAL DUTCH SHELL ADR REP 2 CL B ORD		C	6,759,000	405,134	59.940	405,134	373,709		20,141		(64,783)		(64,783)			10/25/2018
783513-20-3	RYANAIR HOLDINGS ADR REP 5 ORD		C	2,023,000	144,321	71.340	144,321	153,315		(34)		(59,308)		(59,308)			10/25/2018
78409V-10-4	S&P GLOBAL ORD			469,000	79,702	169.940	79,702	21,090		928		271		271			12/21/2018
78410G-10-4	SBA COMMUNICATIONS CL A REIT ORD			216,000	34,968	161.890	34,968	36,742				(1,773)		(1,773)			12/21/2018
78440P-10-8	SK TELECOM ADR RPSTNG 1/9 ORD		C	5,909,000	158,361	26.800	158,361	105,921		4,123		(6,559)		(6,559)			09/05/2017
78440X-10-1	SL GREEN RLTY REIT ORD			498,000	39,382	79.080	39,382	47,209	423	429		(7,827)		(7,827)			12/21/2018
78442P-10-6	SLM ORD			12,873,000	106,975	8.310	106,975	139,754				(38,123)		(38,123)			12/21/2018
78445W-30-6	SMC SPN ADR REP ORD		C	11,349,000	168,760	14.870	168,760	157,326		1,305		(53,031)		(53,031)			09/13/2018
78486Q-10-1	SVB FINANCIAL GROUP ORD			109,000	20,701	189.920	20,701	22,075				(1,373)		(1,373)			12/21/2018
786584-10-2	SAFRAN ADR		C	5,254,000	157,042	29.890	157,042	152,175				4,867		4,867			06/28/2018
79466L-30-2	SALESFORCE.COM ORD			1,254,000	171,760	136.970	171,760	53,291				43,220		43,220			12/21/2018
80104Q-20-8	SANLAM ADR		C	6,656,000	73,449	11.035	73,449	57,109		1,931		(15,361)		(15,361)			09/13/2018
80105N-10-5	SANOFI ADR REP 1 1/2 ORD		C	10,586,000	459,538	43.410	459,538	456,945		11,591		7,843		7,843			06/25/2018
80585Y-30-8	SBERBANK RUSSIA SPONSORED RUSSIA ADR		C	16,245,000	178,045	10.960	178,045	105,748		8,516		(80,474)		(80,474)			09/13/2018
80589M-10-2	SCANA ORD			270,000	12,901	47.780	12,901	11,139	33	395		2,128		2,128			12/21/2018
806407-10-2	HENRY SCHEIN ORD			1,487,000	116,759	78.520	116,759	113,335				12,826		12,826			12/21/2018
806857-10-8	SCHLUMBERGER ORD		C	2,606,998	94,060	36.080	94,060	181,357	1,290	4,696		(87,916)		(87,916)			12/21/2018

E12.10

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
80687P-10-6	SCHNEIDER ELECTRIC SE UNSPONSORE ADR		C	11,687,000	158,008	13.520	158,008	187,539				(29,530)		(29,530)		U	10/25/2018
808513-10-5	CHARLES SCHWAB ORD			2,189,000	90,909	41.530	90,909	36,505		1,001		(21,257)		(21,257)		L	12/21/2018
808541-10-6	SCHWEITZER MAUD ORD			1,937,000	48,522	25.050	48,522	75,285		3,135		(36,625)		(36,625)		L	12/21/2018
809170-10-6	SCOR ADR		C	34,465,000	151,991	4.410	151,991	127,663		3,417		12,063		12,063		U	09/05/2017
81211K-10-0	SEALED AIR ORD			332,000	11,567	34.840	11,567	6,044		214		(4,756)		(4,756)		L	12/21/2018
816851-10-9	SEMPRA ENERGY ORD			451,000	48,794	108.190	48,794	27,379	404	1,568		543		543		L	12/21/2018
81783H-10-5	SEVEN I HOLDINGS ADR REP 0.50 ORD		C	7,431,000	161,067	21.675	161,067	163,157		1,236		(2,090)		(2,090)		U	04/27/2018
824348-10-6	SHERWIN WILLIAMS ORD			150,000	59,019	393.460	59,019	18,223		514		(2,458)		(2,458)		L	12/21/2018
824596-10-0	SHINHAN FINANCIAL ADR REPSG 1 ORD		C	3,302,000	117,188	35.490	117,188	118,562		3,566		(30,925)		(30,925)		L	09/13/2018
82510E-20-9	SHOPRITE HOLDINGS ADR		C	4,974,000	66,204	13.310	66,204	57,268		1,204		(22,265)		(22,265)		U	09/13/2018
828806-10-9	SIMON PROP GRP REIT ORD			567,000	95,250	167.990	95,250	57,616		4,433		(2,121)		(2,121)		L	12/21/2018
82929R-30-4	SINGAPORE TELECOMMUNICATIONS ADR		C	310,000	6,665	21.500	6,665	7,107	153	235		(442)		(442)		L	06/25/2018
82935M-10-9	SINOPEC SHANGH ADR REP 100 CL H ORD		C	3,557,000	153,520	43.160	153,520	207,380		12,791		(44,129)		(44,129)		L	10/25/2018
830566-10-5	SKECHERS USA CL A ORD			3,095,000	70,845	22.890	70,845	87,724				(33,767)		(33,767)		L	12/21/2018
83088M-10-2	SKYWORKS SOLUTIONS ORD			335,000	22,452	67.020	22,452	32,583		467		(10,132)		(10,132)		L	12/21/2018
831865-20-9	A O SMITH ORD			2,009,000	85,784	42.700	85,784	130,886		1,163		(45,102)		(45,102)		L	12/21/2018
832696-40-5	JM SMUCKER ORD			214,000	20,007	93.490	20,007	16,668		694		(6,545)		(6,545)		L	12/21/2018
833034-10-1	SNAP ON ORD			806,000	117,104	145.290	117,104	121,104		2,695		(23,295)		(23,295)		L	12/21/2018
835699-30-7	SONY ADR REP 1 ORD		C	3,080,000	148,702	48.280	148,702	149,312		656		(610)		(610)		L	09/20/2018
842587-10-7	SOUTHERN ORD			1,789,000	78,573	43.920	78,573	43,920		4,234		(7,418)		(7,418)		L	12/21/2018
844741-10-8	SOUTHWEST AIRLINES ORD			995,000	46,248	46.480	46,248	45,565	158	572		(18,693)		(18,693)		L	12/21/2018
853118-20-6	STANDARD BANK GROUP ADR		C	7,866,000	100,095	12.725	100,095	77,093		3,399		(19,465)		(19,465)		L	09/13/2018
853666-10-5	STANDARD MOTOR ORD			432,000	20,922	48.430	20,922	19,230		354		1,498		1,498		L	12/21/2018
854502-10-1	STANLEY BLACK AND DECKER ORD			282,000	33,767	119.740	33,767	16,170		731		(13,926)		(13,926)		L	12/21/2018
855244-10-9	STARBUCKS ORD			2,601,000	167,504	64.400	167,504	126,435		3,395		17,980		17,980		L	12/21/2018
85571B-10-5	STARWOOD PROPERTY REIT			3,059,000	60,293	19.710	60,293	65,744	1,468	5,873		(5,017)		(5,017)		L	10/02/2017
857477-10-3	STATE STREET ORD			673,000	42,446	63.070	42,446	27,341	316	1,152		(22,980)		(22,980)		L	12/21/2018
858912-10-8	STERICYCLE ORD			155,000	5,687	36.690	5,687	12,013				(5,125)		(5,125)		L	12/21/2018
860630-10-2	STIFEL FINANCIAL ORD			536,000	22,201	41.420	22,201	19,483		257		(9,723)		(9,723)		L	09/21/2016
86210M-10-6	STORA ENSO OYJ SRS R ORD		C	10,949,000	127,118	11.610	127,118	202,895		2,963		(75,777)		(75,777)		L	10/25/2018
863667-10-1	STRYKER ORD			586,000	91,856	156.750	91,856	33,244	305	1,106		1,119		1,119		L	12/21/2018
86722A-10-3	SUNCOKE ENERGY ORD			7,897,000	67,519	8.550	67,519	81,294				(22,376)		(22,376)		L	12/21/2018
867914-10-3	SUNTRUST BANKS ORD			865,000	43,631	50.440	43,631	20,045		1,569		(12,097)		(12,097)		L	12/21/2018
868157-10-8	SUPERIOR ENER SVCS ORD			3,671,000	12,298	3.350	12,298	41,033				(28,735)		(28,735)		L	12/21/2018
871237-10-3	SYKES ENTERPRISES ORD			1,105,000	27,327	24.730	27,327	15,932				(7,426)		(7,426)		L	10/05/2012
871503-10-8	SYMANTEC ORD			1,164,000	21,994	18.895	21,994	22,672		351		(10,558)		(10,558)		L	12/21/2018
871607-10-7	SYNOPSYS ORD			278,000	23,419	84.240	23,419	21,248				(274)		(274)		L	12/21/2018
87161C-50-1	SYNOVUS FINANCIAL ORD			630,000	20,154	31.990	20,154	23,196	156			(3,043)		(3,043)		L	12/21/2018
87162H-10-0	SYNNEX ORD			1,137,000	91,915	80.840	91,915	73,641		953		(35,863)		(35,863)		L	12/21/2018
87165B-10-3	SYNCHRONY FINANCIAL ORD			1,342,000	31,483	23.460	31,483	53,230		961		(21,747)		(21,747)		L	12/21/2018
87166B-10-2	SYNOS HEALTH CL A ORD			1,683,000	66,226	39.350	66,226	69,282				(8,030)		(8,030)		L	12/21/2018
871829-10-7	SYSCO ORD			877,000	54,953	62.660	54,953	23,807		1,250		1,674		1,674		L	12/21/2018
872540-10-9	TJX ORD			2,303,000	103,036	44.740	103,036	34,495				(38,792)		(38,792)		L	12/21/2018
874039-10-0	TAIWAN SEMICONDUCTOR MINTG ADR 5 ORD		C	17,931,000	661,833	36.910	661,833	387,399		17,528		(52,016)		(52,016)		L	10/25/2018
876030-10-7	TAPESTRY ORD			508,000	17,145	33.750	17,145	24,326		688		(7,181)		(7,181)		L	12/21/2018
87612E-10-6	TARGET ORD			999,000	66,024	66.090	66,024	55,975		2,505		133		133		L	12/21/2018
878742-20-4	TECK RESOURCES CL B ORD		C	8,512,000	183,348	21.540	183,348	178,117		1,368		(26,513)		(26,513)		L	10/25/2018
87901J-10-5	TEGNA ORD			1,354,000	14,718	10.870	14,718	17,423		95		(4,347)		(4,347)		L	01/02/2018
879382-20-8	TELEFONICA ADR REP ONE ADR		C	27,602,000	233,513	8.460	233,513	250,555	6,296	4,676		(29,602)		(29,602)		L	06/25/2018
87960M-20-5	TELIA COMPANY ADR		C	33,594,000	316,288	9.415	316,288	272,250		9,946		16,568		16,568		L	06/22/2018
880770-10-2	TERADYNE ORD			832,000	26,108	31.380	26,108	17,594		300		(8,728)		(8,728)		L	03/01/2017
880890-10-8	TERNIUM ADR REPRESENTING TEN ORD		C	1,077,000	29,187	27.100	29,187	31,624				(2,438)		(2,438)		L	12/06/2018
881575-30-2	TESCO ADR		C	37,033,000	271,082	7.320	271,082	269,382		4,633		(46,246)		(46,246)		U	06/25/2018
88162G-10-3	TETRA TECH ORD			752,000	38,931	51.770	38,931	24,449		348		2,715		2,715		L	12/21/2018

E12.11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
882508-10-4	TEXAS INSTRUMENTS ORD			1,838,000	173,691	94.500	173,691	62,738		4,910		(18,006)		(18,006)		L	12/21/2018
883203-10-1	TEXTRON ORD			485,000	22,305	45.990	22,305	12,798	10	38		(5,086)		(5,086)		L	12/21/2018
883556-10-2	THERMO FISHER SCIENTIFIC ORD			738,000	165,157	223.790	165,157	45,138	124	482		24,793		24,793		L	12/21/2018
88579Y-10-1	3M ORD			1,105,000	210,547	190.540	210,547	90,361		6,074		(48,975)		(48,975)		L	12/21/2018
886547-10-8	TIFFANY ORD			189,000	15,216	80.510	15,216	13,596	103	393		(4,378)		(4,378)		L	12/21/2018
887389-10-4	TIMKEN ORD			1,147,000	42,806	37.320	42,806	52,942		588		(10,136)		(10,136)		L	11/07/2018
889094-10-8	TOKIO MARINE HOLDINGS ADR REP 1 ORD		C	6,032,000	286,037	47.420	286,037	204,011		11,912		9,183		9,183		U	06/25/2018
891027-10-4	TORCHMARK ORD			198,000	14,757	74.530	14,757	5,412		128		(3,170)		(3,170)		L	12/21/2018
891906-10-9	TOTAL SYSTEM SERVICES ORD			306,000	24,875	81.290	24,875	6,219	39	158		673		673		L	12/21/2018
892356-10-6	TRACTOR SUPPLY ORD			229,000	19,108	83.440	19,108	17,899		272		1,209		1,209		L	12/21/2018
893641-10-0	TRANSIGM GROUP ORD			86,000	29,245	340.060	29,245	27,329				1,916		1,916		L	01/30/2018
89417E-10-9	TRAVELERS COMPANIES ORD			496,000	59,396	119.750	59,396	28,315		1,512		(7,795)		(7,795)		L	12/21/2018
896945-20-1	TRIPADVISOR ORD			208,000	11,220	53.940	11,220	13,071				4,012		4,012		L	12/21/2018
89854H-10-2	TTEC HOLDINGS ORD			2,371,000	67,739	28.570	67,739	60,037		1,300		(27,623)		(27,623)		L	12/21/2018
901109-10-8	TUTOR PERINI ORD			2,398,000	38,296	15.970	38,296	61,151				(21,455)		(21,455)		L	12/21/2018
90130A-10-1	TWENTY FIRST CENTURY FOX CL A ORD			1,915,000	92,150	48.120	92,150	26,316		704		25,739		25,739		L	12/21/2018
90130A-20-0	TWENTY FIRST CENTURY FOX CL B ORD			800,000	38,224	47.780	38,224	29,585		293		8,008		8,008		L	12/21/2018
90187B-40-8	TWO HARBORS INVESTMENT REIT ORD			8,815,996	113,197	12.840	113,197	137,882	4,144	7,495		(26,309)		(26,309)		L	12/21/2018
90214J-10-1	ZU ORD			2,915,000	144,934	49.720	144,934	134,562				(32,075)		(32,075)		L	12/21/2018
902252-10-5	TYLER TECHNOLOGIES ORD			853,000	158,504	185.820	158,504	152,993				7,144		7,144		L	12/21/2018
902494-10-3	TYSON FOODS CL A ORD			544,000	29,050	53.400	29,050	14,089		696		(14,891)		(14,891)		L	12/21/2018
902653-10-4	UDR REIT ORD			492,000	19,493	39.620	19,493	17,736		631		524		524		L	12/21/2018
902973-30-4	US BANCORP ORD			2,868,000	131,068	45.700	131,068	85,843	1,061	3,603		(22,354)		(22,354)		L	12/21/2018
90384S-30-3	ULTA BEAUTY ORD			107,000	26,198	244.840	26,198	22,333				2,255		2,255		L	12/21/2018
90385D-10-7	ULTIMATE SOFTWARE GROUP ORD			951,000	232,871	244.870	232,871	102,842				25,258		25,258		L	12/21/2018
904214-10-3	UMPOVA HOLDINGS ORD			2,012,000	31,991	15.900	31,991	38,927	423			(6,936)		(6,936)		L	12/21/2018
904311-10-7	UNDER ARMOUR CL A ORD			338,000	5,972	17.670	5,972	4,793				1,180		1,180		L	12/21/2018
904311-20-6	UNDER ARMOUR CL C ORD			346,000	5,595	16.170	5,595	4,520				1,075		1,075		L	12/21/2018
907818-10-8	UNION PACIFIC ORD			1,401,000	193,660	138.230	193,660	66,864		4,313		5,779		5,779		L	12/21/2018
910047-10-9	UNITED CONTINENTAL HOLDINGS ORD			450,000	37,679	83.730	37,679	26,247				7,261		7,261		L	12/21/2018
911271-30-2	UNITED OVERSEAS BK SINGAPORE ADR		C	11,969,000	432,320	36.120	432,320	411,871		19,696		(55,549)		(55,549)		U	10/25/2018
911312-10-6	UNITED PARCEL SERVICE CL B ORD			1,282,000	125,033	97.530	125,033	90,898		4,640		(27,368)		(27,368)		L	12/21/2018
911363-10-9	UNITED RENTAL ORD			156,000	15,995	102.530	15,995	16,563				(10,753)		(10,753)		L	12/21/2018
913017-10-9	UNITED TECHNOLOGIES ORD			1,452,000	154,609	106.480	154,609	114,438		3,818		(30,668)		(30,668)		L	11/26/2018
91324P-10-2	UNITEDHEALTH GRP ORD			1,829,000	455,640	249.120	455,640	107,092		6,348		51,963		51,963		L	12/21/2018
913456-10-9	UNIVERSAL ORD			678,000	36,714	54.150	36,714	37,021		1,729		1,058		1,058		L	12/21/2018
913903-10-0	UNIVERSAL HEALTH SERVICES CL B ORD			157,000	18,300	116.560	18,300	16,683		63		501		501		L	12/21/2018
91529Y-10-6	UNUM ORD			420,000	12,340	29.380	12,340	8,985		422		(10,608)		(10,608)		L	12/21/2018
918204-10-8	VF ORD			587,000	41,877	71.340	41,877	17,811		1,115		(1,542)		(1,542)		L	12/21/2018
91913Y-10-0	VALERO ENERGY ORD			826,000	61,925	74.970	61,925	20,932		2,627		(13,803)		(13,803)		L	12/21/2018
92047W-10-1	VALVOLINE ORD			3,088,000	59,753	19.350	59,753	73,533		989		(16,940)		(16,940)		L	12/21/2018
92220P-10-5	VARIAN MEDICAL SYSTEMS ORD			168,000	19,036	113.310	19,036	8,680				363		363		L	12/21/2018
922475-10-8	VEEVA SYSTEMS CL A ORD			3,031,000	270,729	89.320	270,729	87,010		102,299		102,299		102,299		L	12/21/2018
92276F-10-0	VENTAS REIT ORD			651,000	38,142	58.590	38,142	31,531	516	2,035		(913)		(913)		L	12/21/2018
92343E-10-2	VERISIGN ORD			156,000	23,133	148.290	23,133	5,702				5,248		5,248		L	12/21/2018
92343V-10-4	VERIZON COMMUNICATIONS ORD			7,464,000	419,626	56.220	419,626	317,270		17,894		24,310		24,310		L	12/21/2018
92345Y-10-6	VERISK ANALYTICS ORD			2,578,000	281,105	109.040	281,105	206,599				33,248		33,248		L	12/21/2018
92532F-10-0	VERTEX PHARMACEUTICALS ORD			465,000	77,055	165.710	77,055	42,073				6,334		6,334		L	12/21/2018
92532W-10-3	VERSUM MATERIALS ORD			1,160,000	32,155	27.720	32,155	40,418		193		(8,263)		(8,263)		L	12/24/2018
92553P-20-1	VIACOM CL B ORD			663,000	17,039	25.700	17,039	21,829	131	393		(4,790)		(4,790)		L	12/21/2018
92826C-83-9	VISA CL A ORD			3,342,000	440,943	131.940	440,943	367,867		2,296		44,439		44,439		L	12/21/2018
92858D-20-0	VODACOM GROUP ADR		C	10,361,000	94,389	9.110	94,389	113,292		4,069		(26,513)		(26,513)		L	09/13/2018
92890T-10-6	WII GROUP ADR		C	17,528,000	268,178	15.300	268,178	231,948		4,927		(49,654)		(49,654)		V	10/26/2018
929042-10-9	VORNADO REALTY REIT ORD			319,000	19,788	62.030	19,788	19,827		814		(5,110)		(5,110)		L	12/21/2018

E12.12

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
929160-10-9	VULCAN MATERIALS ORD			240,000	23,712	98.800	23,712	11,478		267		(7,032)		(7,032)		L	12/21/2018
92927K-10-2	WABCO HOLDINGS ORD		C	775,000	83,189	107.340	83,189	80,638				(28,024)		(28,024)		L	05/26/2017
92937A-10-2	WPP ADR REP 5 ORD		C	3,747,000	205,336	54.800	205,336	299,239		11,774		(99,880)		(99,880)		L	11/13/2018
92939U-10-6	WEC ENERGY GROUP ORD			577,000	39,963	69.260	39,963	20,934		1,594		1,266		1,594		L	12/21/2018
931142-10-3	WALMART ORD			2,755,000	256,628	93.150	256,628	155,209	1,417	5,660		(15,112)		(15,112)		L	12/21/2018
931427-10-8	WALGREEN BOOTS ALLIANCE ORD			1,633,000	111,583	68.330	111,583	65,352		2,727		(6,950)		(6,950)		L	12/21/2018
93148P-10-2	WALKER & DUNLOP ORD			2,400,000	103,800	43.250	103,800	71,506		2,415		(10,200)		(10,200)		L	11/21/2017
94106L-10-9	WASTE MANAGEMENT ORD			735,000	65,408	88.990	65,408	25,663		1,374		1,959		1,959		L	12/21/2018
941848-10-3	WATERS ORD			147,000	27,732	188.650	27,732	12,449				(653)		(653)		L	12/21/2018
942622-20-0	WATSCO ORD			645,000	89,745	139.140	89,745	98,041		3,651		(19,694)		(19,694)		L	12/21/2018
948597-10-9	WEICHA1 POWER ADR		C	20,579,000	185,623	9.020	185,623	123,715		7,393		1,398		1,398		U	09/13/2018
949746-10-1	WELLS FARGO ORD			8,039,000	370,437	46.080	370,437	255,864		13,103		(115,963)		(115,963)		L	12/21/2018
950400-10-4	WELLTOWER ORD			688,000	47,754	69.410	47,754	41,850		2,370		4,004		4,004		L	12/21/2018
95082P-10-5	WESCO INTL ORD			1,562,000	74,976	48.000	74,976	74,272				(31,380)		(31,380)		L	01/02/2018
955306-10-5	WEST PHARM SVC ORD			1,581,000	154,985	98.030	154,985	147,554		671		588		588		L	12/21/2018
958102-10-5	WESTERN DIGITAL ORD			552,000	20,407	36.970	20,407	24,991	276	1,090		(23,340)		(23,340)		L	12/21/2018
959802-10-9	WESTERN UNION ORD			847,000	14,450	17.060	14,450	15,895		636		(2,143)		(2,143)		L	12/21/2018
96145D-10-5	WESTROCK ORD			471,000	17,785	37.760	17,785	21,929		813		(11,862)		(11,862)		L	12/21/2018
962166-10-4	WEYERHAEUSER REIT			1,400,000	30,604	21.860	30,604	33,346		1,828		(18,568)		(18,568)		L	12/21/2018
963320-10-6	WHIRLPOOL ORD			133,000	14,214	106.870	14,214	9,282		613		(8,157)		(8,157)		L	12/21/2018
969457-10-0	WILLIAMS ORD			1,536,000	33,869	22.050	33,869	42,415		2,096		(13,069)		(13,069)		L	12/21/2018
98088R-50-5	WOOLNORTHS HOLDINGS GDR		C	18,323,000	68,711	3.750	68,711	84,659		1,860		(21,238)		(21,238)		U	09/13/2018
981475-10-6	WORLD FUEL SERVICES ORD			4,625,000	99,021	21.410	99,021	157,735	278	1,057		(31,529)		(31,529)		L	01/26/2018
98310W-10-8	WYNDHAM DESTINATIONS ORD			1,125,000	40,320	35.840	40,320	46,988		995		(6,668)		(6,668)		L	12/21/2018
98311A-10-5	WYNDHAM HOTELS RESORTS ORD			187,000	8,484	45.370	8,484	3,361		140		5,123		5,123		L	12/21/2018
98313A-10-7	WYNN RESORTS ORD			151,000	14,935	98.910	14,935	16,519		415		(10,451)		(10,451)		L	12/21/2018
98389B-10-0	XCEL ENERGY ORD			924,000	45,525	49.270	45,525	21,846	351	1,373		1,034		1,034		L	12/21/2018
983919-10-1	XILINX ORD			452,000	38,497	85.170	38,497	15,404		642		7,944		7,944		L	12/21/2018
984121-60-8	XEROX ORD			392,000	7,746	19.760	7,746	10,602	98	406		(3,643)		(3,643)		L	12/21/2018
98419M-10-0	XYLEM ORD			329,000	21,951	66.720	21,951	10,438		281		(473)		(473)		L	12/21/2018
984245-10-0	YPF SOCIEDAD ANONIM ADR REP 1 CL D ORD		C	9,129,000	122,237	13.390	122,237	158,026	1,458	546		(63,404)		(63,404)		L	09/13/2018
98426T-10-6	YY ADR REP CL A ORD			2,774,000	166,052	59.860	166,052	254,723				(88,671)		(88,671)		L	10/25/2018
988498-10-1	YUM BRANDS ORD			621,000	57,082	91.920	57,082	23,933		890		6,363		6,363		L	12/21/2018
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD			365,000	37,858	103.720	37,858	32,062	88	333		(6,486)		(6,486)		L	12/21/2018
989701-10-7	ZIONS BANCORPORATION ORD			362,000	14,748	40.740	14,748	7,344		374		(3,608)		(3,608)		L	12/21/2018
98978V-10-3	ZOETIS CL A ORD			896,000	76,644	85.540	76,644	31,730		459		12,004		12,004		L	12/21/2018
989825-10-4	ZURICH INSURANCE GROUP ADR		C	7,618,000	227,054	29.805	227,054	209,333		9,057		(4,441)		(4,441)		L	06/22/2018
G0176J-10-9	ALLEGION ORD		C	176,000	14,029	79.710	14,029	9,230		146		25		25		L	12/21/2018
G02602-10-3	AMDOCS ORD			914,000	53,542	58.580	53,542	39,687	229	857		(6,091)		(6,091)		L	12/21/2018
G0408V-10-2	ACN CL A ORD		C	459,000	66,720	145.360	66,720	22,304		711		5,168		5,168		L	12/21/2018
G05384-10-5	ASPEN INSURANCE HOLDINGS ORD			510,000	21,415	41.990	21,415	20,477		363		1,250		1,250		L	12/21/2018
G0585R-10-6	ASSURED GUARANTY ORD		C	2,382,000	91,183	38.280	91,183	74,938		1,356		6,994		6,994		L	12/21/2018
G0692U-10-9	AXIS CAPITAL HOLDINGS ORD		C	900,000	46,476	51.640	46,476	42,786	360	1,187		1,930		1,930		L	01/17/2018
G1151C-10-1	ACCENTURE CL A ORD		C	1,132,000	159,623	141.010	159,623	68,166		3,155		(13,564)		(13,564)		L	12/21/2018
G16249-10-7	BROOKFIELD PROPERTY PARTNERS UNIT			435,000	7,012	16.120	7,012	8,580		181		(1,568)		(1,568)		L	12/21/2018
G2519Y-10-8	CREDI CORP ORD		C	735,000	162,927	221.670	162,927	161,105		1,822		1,822		1,822		L	09/13/2018
G29183-10-3	EATON ORD		C	811,000	55,683	68.660	55,683	42,693		2,130		(8,303)		(8,303)		L	12/21/2018
G3198U-10-2	ESSENT GROUP ORD		C	2,248,000	76,837	34.180	76,837	58,576		1,824		(19,045)		(19,045)		L	12/21/2018
G3223R-10-8	EVEREST RE GROUP ORD		C	343,000	74,692	217.760	74,692	75,889		800		(1,700)		(1,700)		L	01/30/2018
G33856-10-8	FERRGLOBE ORD		D	3,174,000	5,047	1.590	5,047	42,282		335		(37,786)		(37,786)		L	12/21/2018
G36738-10-5	FRESH DEL MONTE PRODUCE ORD			1,357,000	38,362	28.270	38,362	64,053		800		(24,972)		(24,972)		L	12/21/2018
G4705A-10-0	ICON ORD		C	1,740,000	224,825	129.210	224,825	105,821				29,684		29,684		L	06/24/2016
G47567-10-5	IHS MARKIT ORD		D	4,042,000	193,895	47.970	193,895	142,022				11,259		11,259		L	12/21/2018
G47791-10-1	INGERSOLL RAND ORD		C	459,000	41,875	91.230	41,875	11,949		905		927		927		L	12/21/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
64918T-10-8	INVECO ORD			763,000	12,773	16,740	12,773	19,057		904		(14,966)		(14,966)			12/21/2018
650871-10-5	JAZZ PHARMACEUTICALS ORD		C	1,340,000	166,106	123,960	166,106	151,580				(14,623)		(14,623)			12/21/2018
651502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD		D	1,736,000	51,472	29,650	51,472	68,462	446	1,515		(16,471)		(16,471)			12/21/2018
65494J-10-3	LINDE ORD		D	533,000	83,169	156,040	83,169	53,565		435		29,605		29,605			12/21/2018
65876H-10-5	MARVELL TECHNOLOGY GROUP ORD		C	3,291,000	53,281	16,190	53,281	50,548	197	756		(16,791)		(16,791)			12/21/2018
65960L-10-3	MEDTRONIC ORD		C	2,470,998	224,762	90,960	224,762	188,846	1,236	4,692		24,979		24,979			12/21/2018
660754-10-1	MICHAEL KORS HOLDINGS ORD		C	280,000	10,618	37,920	10,618	9,678				(6,931)		(6,931)			12/21/2018
66095L-10-9	APTIV ORD		D	479,000	29,492	61,570	29,492	15,294		417		(11,029)		(11,029)			12/21/2018
66518L-10-8	NIELSEN HOLDINGS ORD		C	612,000	14,278	23,330	14,278	25,207		841		(7,933)		(7,933)			12/21/2018
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD		C	326,000	13,819	42,390	13,819	19,532				(5,713)		(5,713)			12/21/2018
66700G-10-7	NVENT ELECTRIC ORD		D	309,000	6,940	22,460	6,940	3,669		107		3,271		3,271			12/21/2018
67945M-10-7	SEAGATE TECHNOLOGY ORD		D	522,000	20,144	38,590	20,144	13,399	326	1,303		(1,673)		(1,673)			12/21/2018
67900T-10-4	PENTAIR ORD		D	311,000	11,750	37,780	11,750	7,509		108		4,241		4,241			12/21/2018
68060N-10-2	SENSATA TECHNOLOGIES HOLDING ORD		C	3,916,000	175,593	44,840	175,593	204,440				(28,846)		(28,846)			10/25/2018
681276-10-0	SIGNET JEWELERS ORD		C	112,000	3,558	31,770	3,558	6,493		159		(2,750)		(2,750)			12/21/2018
684720-10-4	STERIS ORD		D	1,349,000	144,141	106,850	144,141	156,732				(12,591)		(12,591)			11/28/2018
687110-10-5	TECHNIPMC ORD		D	828,000	16,212	19,580	16,212	26,749		429		(10,537)		(10,537)			12/21/2018
696629-10-3	WILLIS TOWERS WATSON ORD		D	243,000	36,902	151,860	36,902	30,882	146	562		289		289			12/21/2018
697822-10-3	PERRIGO ORD		C	252,000	9,765	38,750	9,765	18,229		192		(12,063)		(12,063)			12/21/2018
H1467J-10-4	CHUBB ORD		H	848,000	109,545	129,180	109,545	72,996	612	2,416		(14,184)		(14,184)			12/21/2018
H2906T-10-9	GARMIN ORD		C	207,000	13,107	63,320	13,107	8,830		431		770		770			12/21/2018
H84989-10-4	TE CONNECTIVITY ORD		C	647,000	48,933	75,630	48,933	23,756		1,101		(12,395)		(12,395)			12/21/2018
L44385-10-9	GLOBANT ORD		C	2,304,000	129,761	56,320	129,761	87,840				22,532		22,532			12/21/2018
L9340P-10-1	TRINSEO ORD		C	1,037,000	47,474	45,780	47,474	72,390		1,137		(26,515)		(26,515)			12/21/2018
M22465-10-4	CHECK POINT SOFTWARE TECHNOLOGIS ORD		C	1,495,000	153,462	102,650	153,462	75,312				(1,450)		(1,450)			09/05/2017
N00985-10-6	AERCAP HOLDINGS ORD		C	3,286,000	130,126	39,600	130,126	59,253				(42,751)		(42,751)			03/04/2016
N53745-10-0	LYONDELLBASELL INDUSTRIES OL A ORD		C	597,000	49,647	83,160	49,647	36,682		2,402		(16,028)		(16,028)			12/21/2018
N59465-10-9	MYLAN ORD		C	1,013,000	27,756	27,400	27,756	44,598				(16,842)		(16,842)			12/21/2018
N6596X-10-9	NXP SEMICONDUCTORS ORD		C	2,248,000	164,733	73,280	164,733	202,834	562	398		(75,286)		(75,286)			10/25/2018
V7780T-10-3	ROYAL CARIBBEAN CRUISES ORD		C	311,000	30,413	97,790	30,413	26,289	216	770		(6,618)		(6,618)			12/21/2018
Y2573F-10-2	FLEX ORD		C	2,807,000	21,361	7,610	21,361	23,580				(29,137)		(29,137)			03/01/2017
909999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)			72,853,453	XXX	72,853,453	54,374,946	102,050	1,511,945			(7,388,427)		(7,388,427)	XXX	XXX	
464287-23-4	ISHARES:MSCI EM MKTS			1,773,000	69,253	39,060	69,253	72,121		1,035		(2,867)		(2,867)			12/12/2018
464287-46-5	ISHARES:MSCI EAFE ETF			186,251,000	10,947,834	58,780	10,947,834	10,707,257		304,289		(1,721,444)		(1,721,444)			12/11/2018
72201M-86-7	PIMCO:ALL ASSET 1-2		C	1,156,537,648	12,687,218	10,970	12,687,218	12,267,333		675,078		(1,391,352)		(1,391,352)			09/13/2018
72201P-61-3	PIMCO FLOATING RATE NAV II FUND		V	40,143,600	401,637	10,005	401,637	401,657				(20)		(20)			12/26/2018
74254V-16-6	PRINCIPAL:DVS RL AS INST		C	1,170,201,978	12,123,293	10,360	12,123,293	12,691,800		420,805		(1,505,733)		(1,505,733)			09/13/2018
921943-85-8	VANGUARD DEV MKT ETF		C	231,745,000	8,597,740	37,100	8,597,740	8,108,240		278,403		(1,769,456)		(1,769,456)			09/13/2018
922908-65-2	VANGUARD EXT MK ID ETF		C	660,000	65,875	99,810	65,875	71,499		325		(5,624)		(5,624)			12/12/2018
92828W-36-1	VIRTUS VONTBEL EMR MKT OPP CL I MF		C	526,229,019	5,241,241	9,960	5,241,241	4,981,896		56,364		(1,029,020)		(1,029,020)			09/17/2018
929999	Subtotal - Mutual Funds			50,134,090	XXX	50,134,090	49,301,803		1,736,299			(7,425,516)		(7,425,516)	XXX	XXX	
979999	Total Common Stocks			122,987,543	XXX	122,987,543	103,676,749	102,050	3,248,244			(14,813,943)		(14,813,943)	XXX	XXX	
989999	Total Preferred and Common Stocks			122,987,543	XXX	122,987,543	103,676,749	102,050	3,248,244			(14,813,943)		(14,813,943)	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues37 , the total \$ value (included in Column 8) of all such issues \$35,627,664

E12.14

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36179T-04-1	G2 MA4719 - RMBS		06/27/2018	JP MORGAN SECURITIES INC.		886,503	882,778	2,403
36179T-24-0	G2 MA5263 - RMBS		06/27/2018	JP MORGAN SECURITIES INC.		928,758	925,000	2,518
36179U-09-0	G2 MA5528 - RMBS		11/13/2018	Morgan Stanley		1,203,399	1,197,645	1,863
38375B-LQ-3	GNR 11H11 FB - CMO		10/20/2018	Direct		505	505	
912828-2W-9	UNITED STATES TREASURY		11/28/2018	BARCLAYS CAPITAL INC FIXED INC		1,446,738	1,500,000	4,636
912828-3S-7	UNITED STATES TREASURY		02/05/2018	NOMURA SECURITIES INTL INC		998,008	1,000,000	331
912828-3W-8	UNITED STATES TREASURY		04/23/2018	NOMURA SECURITIES INTL INC		980,586	1,000,000	5,166
912828-4D-9	UNITED STATES TREASURY		04/23/2018	RBS SECURITIES INC. / EQUITIES		985,195	1,000,000	1,639
912828-4M-9	UNITED STATES TREASURY		05/21/2018	JP MORGAN SECURITIES INC.		991,484	1,000,000	1,719
912828-4T-4	UNITED STATES TREASURY		06/27/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		500,293	500,000	466
912828-4Z-0	UNITED STATES TREASURY		09/17/2018	BARCLAYS CAPITAL INC FIXED INC		1,480,605	1,500,000	2,051
912828-5A-4	UNITED STATES TREASURY		10/05/2018	JP MORGAN SECURITIES INC.		17,882,578	18,000,000	32,818
912828-5B-2	UNITED STATES TREASURY		10/05/2018	DEUTSCHE BANK SECURITIES, INC.		997,188	1,000,000	680
912828-5D-8	UNITED STATES TREASURY		11/07/2018	BANC OF AMERICA SECURITIES LLC		18,343,203	18,500,000	16,705
912828-5K-2	UNITED STATES TREASURY		11/13/2018	VARIOUS		5,664,379	5,700,000	5,726
912828-5M-8	UNITED STATES TREASURY		12/11/2018	BARCLAYS CAPITAL INC FIXED INC		2,348,426	2,300,000	5,361
912828-5P-1	UNITED STATES TREASURY		12/03/2018	BANC OF AMERICA SECURITIES LLC		4,403,953	4,400,000	1,390
912828-B9-0	UNITED STATES TREASURY		02/23/2018	CITADEL SECURITIES LLC		9,886,328	10,000,000	98,895
912828-W8-9	UNITED STATES TREASURY		02/26/2018	BARCLAYS CAPITAL INC FIXED INC		1,071,512	1,100,000	8,556
0599999. Subtotal - Bonds - U.S. Governments						70,999,641	71,505,928	192,924
040114-HL-7	ARGENTINA, REPUBLIC OF (GOVERNMENT)	C.	09/19/2018	DBTC AMERICAS/DBAG LONDON GLOBAL MRKS		508,800	600,000	6,302
30216J-AC-9	EXPORT IMPORT BANK OF INDIA	C.	06/25/2018	VARIOUS		597,065	632,000	9,295
65412J-AJ-2	NIGERIA, FEDERAL REPUBLIC OF (GOVERNMENT)	C.	11/14/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		925,000	925,000	
71654Q-CM-2	PETROLEOS MEXICANOS	C.	11/27/2018	BNP PARIBAS SECURITIES BOND		226,850	250,000	1,625
74727P-AW-1	QATAR, STATE OF (GOVERNMENT)	C.	04/12/2018	DBTC AMERICAS/DBAG LONDON GLOBAL MRKS		595,932	600,000	
74947L-AA-2	REC LTD	C.	11/01/2018	JP MORGAN SECURITIES INC.		303,283	305,000	
836205-AR-5	SOUTH AFRICA, REPUBLIC OF (GOVERNMENT)	C.	07/27/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		209,500	200,000	4,374
Y20721-BG-3	INDONESIA, REPUBLIC OF (GOVERNMENT)	D.	10/16/2018	JEFFERIES & COMPANY, INC.		679,770	700,000	7,459
Y20721-BQ-1	INDONESIA, REPUBLIC OF (GOVERNMENT)	C.	10/16/2018	JEFFERIES & COMPANY, INC.		243,625	250,000	3,021
1099999. Subtotal - Bonds - All Other Governments						4,289,824	4,462,000	32,076
13063D-GB-8	CALIFORNIA ST		04/18/2018	CHASE SECURITIES		503,720	500,000	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						503,720	500,000	
64966M-QH-5	NEW YORK N Y		09/10/2018	CHASE SECURITIES		476,870	500,000	5,635
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						476,870	500,000	5,635
01F030-61-1	FNCL-3N-JAN-2018 - RMBS		01/01/2018	BNP PARIBAS SECURITIES BOND				(1,667)
02765U-KB-9	AMERICAN MUN PWR OHIO INC REV		05/02/2018	BARCLAYS CAPITAL INC FIXED INC		572,265	500,000	5,486
033285-UN-5	ANCHORAGE ALASKA WTR REV		05/24/2018	MESIROW FINANCIAL INC.		589,760	500,000	1,944
072868-AB-8	BAYLOR UNIVERSITY		05/01/2018	MERRILL LYNCH PIERCE FENNER		500,000	500,000	
18085P-OC-1	CLARK CNTY NEV ARPT REV		06/27/2018	Morgan Stanley		587,740	520,000	12,856
23542J-AP-0	DALLAS TEX WTRWKS & SWR SYS REV		05/02/2018	MESIROW FINANCIAL INC.		582,295	500,000	2,292
249182-GC-4	DENVER COLO CITY & CNTY ARPT REV		06/26/2018	KEYBANC CAPITAL MARKETS INC		555,495	500,000	2,986
3128MJ-3F-5	FH G08797 - RMBS		12/01/2018	Morgan Stanley		43,543	43,663	58
3128MJ-3W-8	FH G08812 - RMBS		11/13/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		5,549,865	5,887,963	6,869
3128MJ-4H-0	FH G08823 - RMBS		11/13/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		5,698,436	5,868,531	7,988
3128MJ-4J-6	FH G08824 - RMBS		12/01/2018	Morgan Stanley		266,176	266,905	356
3128MJ-4R-8	FH G08831 - RMBS		12/01/2018	Morgan Stanley		595,617	597,251	796
3128MJ-4V-9	FH G08835 - RMBS		11/13/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		4,128,928	4,252,174	5,788
3128MJ-4W-7	FH G08836 - RMBS		12/01/2018	Morgan Stanley		4,955,013	4,968,599	6,625
3128MM-XX-6	FH G18693 - RMBS		07/01/2018	BNI/SUNTRUST CAPITAL MARKETS		1,255,068	1,221,199	2,171
3132L9-XT-7	FH V84290 - RMBS		10/17/2018	CANTOR FITZGERALD & CO. INC.		1,017,410	969,250	2,827
3132XW-4D-0	FH Q54419 - RMBS		12/01/2018	Morgan Stanley		66,388	66,570	89
3132XY-D5-3	FH Q55233 - RMBS		05/15/2018	WELLS FARGO SECURITIES LLC		495,970	489,356	924
3132XY-GP-6	FH Q55605 - RMBS		12/01/2018	Morgan Stanley		273,482	274,232	366
3132Y1-SE-9	FH Q57716 - RMBS		12/01/2018	Morgan Stanley		806,205	808,415	1,078
3132Y2-6G-6	FH Q58970 - RMBS		12/01/2018	Morgan Stanley		73,930	74,132	98
3132Y2-7D-2	FH Q58991 - RMBS		10/17/2018	CANTOR FITZGERALD & CO. INC.		1,004,219	1,000,000	2,333
3132Y3-QQ-0	FH Q59462 - RMBS		12/01/2018	Morgan Stanley		398,396	399,488	533
31335B-XF-8	FH G61578 - RMBS		10/17/2018	JP MORGAN SECURITIES INC.		1,220,937	1,186,186	3,114
313383-VJ-4	FEDERAL HOME LOAN BANKS		09/27/2018	THE BANK OF NEW YORK/MIZUHO SE		1,014,190	1,000,000	1,875
3135G0-UA-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/27/2018	WELLS FARGO SECURITIES LLC		1,487,235	1,500,000	1,677
3137B8-2V-8	FHR 4303A AP - CMO/RMBS		10/17/2018	INTL FCStone Financial Inc.		1,022,135	1,048,680	1,835
3137EA-EN-5	FREDDIE MAC		06/21/2018	TORONTO DOMINION BK		497,295	500,000	420
3138X3-XH-0	FN AU4279 - RMBS		05/15/2018	RBC Dain Rauscher (US)		472,475	489,631	694
3140F0-HX-5	FN BC4745 - RMBS		06/27/2018	JP MORGAN SECURITIES INC.		869,194	894,060	2,086

E 13

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3140GS-7H-9	FN BH4495 - RMBS		01/01/2018	Morgan Stanley		(513,164)	(500,000)	(583)
3140HD-JH-5	FN BK0276 - RMBS		12/03/2018	TORONTO DOMINION BK		577,367	572,647	191
3140HP-AA-9	FN BK9026 - RMBS		10/30/2018	CHASE SECURITIES		514,219	500,000	1,875
3140JB-2W-2	FN BM4388 - RMBS		10/05/2018	Amherst Pierpont Securities		931,468	928,422	1,032
3140JB-K2-8	FN BM3912 - RMBS		06/27/2018	JP MORGAN SECURITIES INC.		1,058,935	1,089,229	2,542
314007-UQ-8	FN CA0590 - RMBS		11/13/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		2,431,374	2,478,623	2,892
314008-LM-5	FN CA1231 - RMBS		11/27/2018	JP MORGAN SECURITIES INC.		1,123,708	1,133,806	3,086
31410L-V5-8	FN 890836 - RMBS		10/05/2018	INTL FcStone Financial Inc.		988,994	994,992	1,436
31418C-3D-4	FN MA3495 - RMBS		10/05/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		2,093,108	2,091,882	2,092
31418C-WIS-9	FN MA3356 - RMBS		05/01/2018	RBC Dain Rauscher (US)		799,417	807,237	1,020
31418C-XQ-2	FN MA3386 - RMBS		06/26/2018	CREDIT SUISSE SECURITIES (USA)		1,053,838	994,187	3,866
35563P-BS-7	SCRT 173SC MT - CMO		05/01/2018	PERSHING LLC		369,837	385,121	481
35563P-CM-9	FH 174SC MT - CMO		01/01/2018	CREDIT SUISSE SECURITIES (USA)			4,309	
35563P-CS-6	FH 174SC M4T - CMO		01/01/2018	CREDIT SUISSE SECURITIES (USA)			36,800	
35563P-DY-2	SCRT 181SC MT - CMO		03/09/2018	BANC OF AMERICA SECURITIES LLC		622,680	650,000	2,329
35563P-FA-2	SCRT 182SC HT - CMO		06/07/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		428,484	450,000	1,575
35563P-FF-1	SCRT 182SC MT - CMO		06/07/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		294,609	300,000	1,225
35563P-GA-1	SCRT 183SC HT - CMO		10/01/2018	CHASE SECURITIES		369,951	388,400	1,424
35563P-GF-0	SCRT 183SC MT - CMO		10/01/2018	JP MORGAN SECURITIES INC.		381,482	388,400	1,661
35563P-GZ-6	FH 184SC HT - CMO		11/08/2018	WELLS FARGO SECURITIES LLC		487,020	525,000	1,925
35563P-HE-2	FH 184SC MT - CMO		11/08/2018	WELLS FARGO SECURITIES LLC		431,367	450,000	1,925
442349-AK-2	HOUSTON TEX ARPT SYS REV		03/02/2018	MERRILL LYNCH PIERCE FENNER		581,625	500,000	
452252-FT-1	ILLINOIS ST TOLL HIWY AUTH TOLL HIGHWAY R		09/25/2018	PERSHING LLC		1,033,970	1,000,000	11,944
542691-AJ-9	LONG IS PWIR AUTH N Y ELEC SYS REV		05/24/2018	Stifel Nicolaus & Co.		588,225	500,000	6,111
544628-JG-6	LOS ANGELES CALIF REGL ARPTS IMPT CORP L		11/28/2018	KEYBANC CAPITAL MARKETS INC		263,248	250,000	5,174
56035D-AW-2	MAIN STR NAT GAS INC GA GAS SUPPLY REV		04/25/2018	RBC Dain Rauscher (US)		636,114	600,000	
575896-SD-8	MASSACHUSETTS ST PORT AUTH REV		12/07/2018	MERRILL LYNCH PIERCE FENNER		578,305	500,000	11,111
582647-FB-2	METROPOLITAN WASH D C ARPTS AUTH ARPT SY		06/01/2018	BARCLAYS CAPITAL INC FIXED INC		594,900	500,000	
58333P-3P-1	MIAMI-DADE CNTY FLA AVIATION REV		10/04/2018	SAMUEL A RAMIREZ & COMPANY INC		979,260	1,000,000	825
646139-AW-2	NEW JERSEY ST TPK AUTH TPK REV		06/20/2018	RBC Dain Rauscher (US)		567,710	500,000	11,875
64971W-WT-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		11/19/2018	RAYMOND JAMES/FI		978,050	1,000,000	1,917
64990H-7Y-0	NEW YORK ST DORM AUTH REV IAM COML PAPER		10/17/2018	CORPORATE ACTION		491,972	490,000	8,837
64990H-7Z-7	NEW YORK ST DORM AUTH REV IAM COML PAPER		10/17/2018	CORPORATE ACTION		10,040	10,000	180
650035-5X-2	NEW YORK ST URBAN DEV CORP REV		05/22/2018	PERSHING LLC		478,490	500,000	3,134
717893-YE-5	PHILADELPHIA PA WTR & WASTEWTR REV		11/28/2018	KEYBANC CAPITAL MARKETS INC		551,120	500,000	10,347
735389-XE-3	PORT SEATTLE WASH REV		11/08/2018	Morgan Stanley		1,122,390	1,000,000	5,833
735439-NS-6	PORT TACOMA WASH REV		09/21/2018	PIPER JAFFRAY		1,139,600	1,000,000	15,833
798170-AL-0	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG		09/27/2018	JEFFERIES & COMPANY, INC.		942,250	1,000,000	5,208
837123-GZ-5	SOUTH CAROLINA ST PORTS AUTH PORTS REV		05/31/2018	MERRILL LYNCH PIERCE FENNER		591,110	500,000	
843375-B4-7	SOUTHERN MINN MUN PWIR AGY PWIR SUPPLY SYS		05/24/2018	PERSHING LLC		594,351	515,000	10,300
914126-QF-5	UNIVERSITY CALIF REVS		08/27/2018	PERSHING LLC		490,595	500,000	4,189
3199999	Subtotal - Bonds - U.S. Special Revenues					64,257,140	63,850,341	219,310
00080Q-AF-2	ABN AMRO BANK NV	C.	11/27/2018	SG AMERICAS SECURITIES, LLC		569,722	575,000	9,180
00206R-CT-7	AT&T INC		10/24/2018	BNP PARIBAS SECURITIES BOND		365,460	375,000	2,965
00206R-FZ-0	AT&T INC		06/21/2018	US BANCORP INVESTMENTS INC.		650,000	650,000	
00206R-GD-8	AT&T INC		08/16/2018	Morgan Stanley		800,000	800,000	
00774M-AF-2	AERCAP IRELAND CAPITAL DAC	C.	07/12/2018	RBC Dain Rauscher (US)		249,243	250,000	974
02005A-HE-1	AMOT 184 A - ABS		08/22/2018	BARCLAYS CAPITAL INC FIXED INC		1,205,625	1,200,000	990
025816-CA-5	AMERICAN EXPRESS CO		11/01/2018	RBC Dain Rauscher (US)		149,667	150,000	
026874-DH-7	AMERICAN INTERNATIONAL GROUP INC		08/30/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		294,759	300,000	4,973
026874-DK-0	AMERICAN INTERNATIONAL GROUP INC		03/19/2018	BANC OF AMERICA SECURITIES LLC		498,135	500,000	
03072S-VB-8	AMSI 041A1 M1 - RMBS		04/01/2018	KGS ALPHA CAPITAL MARKETS		424,696	424,165	713
03350W-AC-3	ANDEAVOR LOGISTICS LP		06/01/2018	VARIOUS		290,526	300,000	142
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC	C.	06/20/2018	FIRST TENNESSEE SECURITIES CORP		990,150	1,000,000	12,925
035242-AP-1	ANHEUSER-BUSCH INBEV FINANCE INC	C.	08/30/2018	US BANCORP INVESTMENTS INC.		294,033	300,000	1,004
037411-BE-4	APACHE CORP		08/14/2018	VARIOUS		499,509	500,000	
037833-BZ-2	APPLE INC		06/27/2018	JEFFERIES & COMPANY, INC.		459,715	500,000	4,934
037833-DK-3	APPLE INC		10/24/2018	GOLDMAN		538,833	575,000	7,810
05353T-AB-4	AVNT 188 B - ABS		10/10/2018	CREDIT SUISSE SECURITIES (USA)		299,975	300,000	
05522R-CY-2	BACCT 181 A - ABS		06/25/2018	HSBC SECURITIES INC.		447,029	450,000	405
05525V-AL-0	BAMLL 14FL1 D - CMBS		05/01/2018	GOLDMAN		441,984	450,000	1,693
05972L-AA-4	BCMT 18CRE4 A - CMBS		09/17/2018	WELLS FARGO SECURITIES LLC		800,000	800,000	
06051G-FP-9	BANK OF AMERICA CORP		10/24/2018	PERSHING LLC		1,289,477	1,325,000	727
06740L-8C-2	BARCLAYS BANK PLC	C.	07/31/2018	VARIOUS		979,250	900,000	19,465
07274N-AA-1	BAYER US FINANCE II LLC	C.	06/18/2018	CHASE SECURITIES		524,690	525,000	

E13.1

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
07274N-AE-3	BAYER US FINANCE I LLC	C.	06/18/2018	CHASE SECURITIES		448,533	450,000	
07334C-AA-3	BAYVIEW OPPORTUNITY MASTER FUND IVB TRUS		10/19/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		700,000	700,000	
07384M-6H-0	BSARM 0412 2A1 - CMO/RMBS		03/01/2018	BANC OF AMERICA SECURITIES LLC		339,491	337,278	169
073879-EU-8	BSABS 04HE7 M1 - CMO/RMBS		10/11/2018	BANC OF AMERICA SECURITIES LLC		563,884	563,884	976
08861J-AB-5	BHARTI AIRTEL INTERNATIONAL NETHERLANDS	C.	11/15/2018	UBS SECURITIES LLC		289,200	300,000	7,980
09062X-AC-7	BIOMER INC		08/09/2018	WELLS FARGO SECURITIES LLC		597,822	600,000	7,153
09659W-2F-0	BNP PARIBAS (LONDON BRANCH)	C.	08/07/2018	BNP PARIBAS SEC SVCS		298,392	300,000	
10112B-AU-8	BOSTON PROPERTIES LP		06/28/2018	CHASE SECURITIES		352,699	350,000	5,652
10373Q-AB-6	BP CAPITAL MARKETS AMERICA INC	C.	10/23/2018	VARIOUS		1,498,374	1,500,000	1,793
10553Y-AD-7	BRASKEM FINANCE LTD	C.	02/15/2018	BARCLAYS CAPITAL INC.		735,700	700,000	13,976
120568-BA-7	BUNGE LIMITED FINANCE CORP		09/04/2018	CHASE SECURITIES		499,390	500,000	
12433W-AE-1	BX 18EXCL C - CMBS		10/02/2018	BANC OF AMERICA SECURITIES LLC		397,756	400,000	
12593J-BL-9	COMM 15CC24 D - CMBS		05/04/2018	BANC OF AMERICA SECURITIES LLC		322,406	400,000	269
126650-CW-8	CVS HEALTH CORP		03/06/2018	GOLDMAN		346,574	350,000	
126650-CX-6	CVS HEALTH CORP		03/06/2018	BANC OF AMERICA SECURITIES LLC		616,213	625,000	
12668B-MY-6	CIALT 065T2 A5 - CMO/RMBS		07/01/2018	Direct		11	11	
13607R-AD-2	CANADIAN IMPERIAL BANK OF COMMERCE	C.	10/19/2018	GOLDMAN		493,460	500,000	1,944
14040H-BT-1	CAPITAL ONE FINANCIAL CORP		06/28/2018	US BANCORP INVESTMENTS INC.		357,401	375,000	2,131
14040H-BZ-7	CAPITAL ONE FINANCIAL CORP		04/26/2018	Morgan Stanley		499,970	500,000	
141781-BG-8	CARGILL INC		09/20/2018	BAIRD, ROBERT W., & COMPANY IN		986,880	1,000,000	2,076
14727Q-AA-3	CFMT 18PM2 A - CMO/RMBS		11/02/2018	BARCLAYS CAPITAL INC FIXED INC		597,200	600,000	
15135U-AM-1	CENOVUS ENERGY INC		04/30/2018	CREDIT SUISSE SECURITIES (USA)		168,676	175,000	351
161175-BK-9	CHARTER COMMUNICATIONS OPERATING LLC		04/30/2018	VARIOUS		331,261	350,000	1,899
172967-HB-0	CITIGROUP INC		11/27/2018	MARKETAXESS CORPORATION		392,393	375,000	4,354
172967-KA-8	CITIGROUP INC		10/11/2018	GOLDMAN		610,363	625,000	1,236
17305E-GR-0	CCCIT 18A6 A6 - ABS		08/27/2018	BARCLAYS CAPITAL INC FIXED INC		1,002,383	1,000,000	1,070
178838-AA-6	CIVIC 182 A1 - CMO/RMBS		10/24/2018	CREDIT SUISSE SECURITIES (USA)		500,000	500,000	1,510
19828Q-AF-6	COLUMBIA PIPELINE GROUP INC		04/26/2018	CHASE SECURITIES		252,023	250,000	4,656
20030N-CR-0	COMCAST CORP		10/02/2018	WELLS FARGO SECURITIES LLC		749,955	750,000	
20030N-CS-8	COMCAST CORP		10/02/2018	WELLS FARGO SECURITIES LLC		499,385	500,000	
20030N-CT-6	COMCAST CORP		10/02/2018	WELLS FARGO SECURITIES LLC		274,863	275,000	
20047T-AL-3	COMM 14TWC D - CMBS		10/16/2018	DEUTSCHE BANK SECURITIES, INC.		452,813	450,000	283
205887-CC-4	CONAGRA BRANDS INC		10/16/2018	VARIOUS		349,756	350,000	
20605P-AK-7	CONCHO RESOURCES INC		08/30/2018	GOLDMAN		299,580	300,000	2,222
21036P-BB-3	CONSTELLATION BRANDS INC		10/23/2018	VARIOUS		324,913	325,000	
21051T-AB-6	CLUB 18P1 B - ABS		06/13/2018	CHASE SECURITIES		287,940	288,000	
21685W-DF-1	RABOBANK NEDERLAND	C.	05/21/2018	BARCLAYS CAPITAL INC FIXED INC		323,333	325,000	499
21688A-AF-9	RABOBANK NEDERLAND (NEW YORK BRANCH)	C.	02/23/2018	GOLDMAN		739,440	750,000	1,979
22535W-AB-3	CREDIT AGRICOLE SA (LONDON BRANCH)	C.	10/24/2018	HSBC SECURITIES INC.		406,011	425,000	5,162
225401-AB-4	CREDIT SUISSE GROUP AG	C.	05/21/2018	GOLDMAN		614,025	625,000	8,315
225433-AK-7	CREDIT SUISSE GROUP FUNDING (GUERNSEY) L	C.	02/27/2018	JP MORGAN CHASE BANK/HSBCSI		399,400	400,000	2,813
22549U-AB-1	CSABS 18LD1 B - ABS		06/22/2018	CREDIT SUISSE SECURITIES (USA)		237,985	238,000	
233851-CU-6	DAIMLER FINANCE NORTH AMERICA LLC	C.	05/02/2018	CREDIT LYONNAIS SECS		962,970	1,000,000	11,308
233851-DK-7	DAIMLER FINANCE NORTH AMERICA LLC		04/30/2018	GOLDMAN		500,000	500,000	
247361-ZP-6	DELTA AIR LINES INC		04/16/2018	CREDIT SUISSE SECURITIES (USA)		424,443	425,000	
251525-AT-8	DEUTSCHE BANK AG (NEW YORK BRANCH)	C.	05/03/2018	DEUTSCHE BANK SECURITIES, INC.		587,634	600,000	5,130
251526-BR-9	DEUTSCHE BANK AG (NEW YORK BRANCH)	C.	02/22/2018	DEUTSCHE BANK SECURITIES, INC.		299,421	300,000	
25243Y-AZ-2	DIAGEO CAPITAL PLC	C.	05/21/2018	DEUTSCHE BANK SECURITIES, INC.		1,001,230	1,000,000	538
25272K-AK-9	DIAMOND 1 FINANCE CORP		08/30/2018	DEUTSCHE BANK SECURITIES, INC.		132,514	125,000	1,651
254683-BZ-7	DIENT 174 A - ABS		11/07/2018	WELLS FARGO SECURITIES LLC		950,313	1,000,000	1,687
256746-AF-5	DOLLAR TREE INC		04/05/2018	VARIOUS		274,708	275,000	
256746-AH-1	DOLLAR TREE INC		07/06/2018	VARIOUS		72,917	75,000	598
260543-CM-3	DOW CHEMICAL CO		11/29/2018	VARIOUS		574,801	575,000	47
268837-AU-8	ELECTRICITE DE FRANCE SA	C.	09/26/2018	BNP PARIBAS SEC SVCS		197,044	200,000	175
28414H-AA-1	ELANCO ANIMAL HEALTH INC		08/14/2018	GOLDMAN		225,000	225,000	
29103D-AJ-5	EMERA US FINANCE LP	C.	10/11/2018	DEUTSCHE BANK SECURITIES, INC.		303,589	325,000	3,846
29278D-AA-3	ENEL CHILE SA	C.	06/07/2018	JP MORGAN SECURITIES INC.		172,942	175,000	
29278N-AC-7	ENERGY TRANSFER PARTNERS LP		06/28/2018	VARIOUS		374,809	375,000	513
30023J-AS-7	EVGRN 181 A - ABS	A.	07/19/2018	WELLS FARGO SECURITIES LLC		1,493,281	1,500,000	1,393
30219G-AN-8	EXPRESS SCRIPTS HOLDING CO		09/27/2018	CREDIT SUISSE SECURITIES (USA)		697,748	750,000	2,125
31489Q-AA-2	FERGUSON FINANCE PLC	C.	10/17/2018	BARCLAYS CAPITAL INC FIXED INC		348,775	350,000	
337738-AQ-1	FISERV INC		09/20/2018	WELLS FARGO SECURITIES LLC		449,793	450,000	
33829T-AA-4	FIVE CORNERS FUNDING TRUST		05/21/2018	JEFFERIES & COMPANY, INC.		618,042	600,000	589
34528Q-FY-5	FORDF 181 A1 - ABS		06/25/2018	CREDIT SUISSE SECURITIES (USA)		996,289	1,000,000	983
34964C-AC-0	FORTUNE BRANDS HOME & SECURITY INC		09/19/2018	CHASE SECURITIES		474,853	475,000	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
35634B-AB-1	FREED 182 B - ABS		10/11/2018	CREDIT SUISSE SECURITIES (USA)		353,995	354,000	
36164Q-6M-5	GE CAPITAL INTERNATIONAL FUNDING CO		11/13/2018	RBC Dain Rauscher (US)		174,582	200,000	
36256G-AD-1	GIALT 183 A3 - ABS		09/18/2018	RBC Dain Rauscher (US)		999,921	1,000,000	
36962G-T9-5	GE CAPITAL CORP		11/26/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		385,616	400,000	8,818
37045X-BG-0	GENERAL MOTORS FINANCIAL COMPANY INC		10/24/2018	MERRILL LYNCH PROF CLRING CORP		517,613	525,000	4,211
38141G-VR-2	GOLDMAN SACHS GROUP INC		10/11/2018	GOLDMAN		293,898	300,000	6,163
38141G-WL-4	GOLDMAN SACHS GROUP INC		11/19/2018	CHASE SECURITIES		303,469	325,000	5,531
38141G-WZ-3	GOLDMAN SACHS GROUP INC		06/21/2018	SMBC NIKKO SECURITIES AMERICA, INC.		977,080	1,000,000	7,273
38406E-AG-4	BCARD 181 A - ABS	D.	07/13/2018	BANK OF NEW YORK/BARCLAYS LONDON, NY		418,000	418,000	
404121-AE-5	HCA INHCAYUSUS		11/01/2018	Chase Manhattan Bank		418,750	400,000	3,284
404280-AP-4	HSBC HOLDINGS PLC	C.	05/21/2018	GOLDMAN		547,954	550,000	4,480
40573L-AL-0	HALFMOON PARENT INC		09/06/2018	CHASE SECURITIES		349,815	350,000	
431318-AS-3	HILCORP ENERGY I LP		10/03/2018	VARIOUS		250,897	250,000	
43739E-CT-2	HMBT 061 4A1 - RMBS		04/01/2018	VARIOUS		31	31	
43815H-AD-9	HAROT 183 A4 - ABS		08/21/2018	BANC OF AMERICA SECURITIES LLC		499,860	500,000	
45112F-AG-1	ICICI BANK LTD (DUBAI BRANCH)	D.	11/29/2018	Brown Brothers Harriman & Co		595,650	600,000	4,375
453140-AD-7	IMPERIAL TOBACCO FINANCE PLC	C.	11/30/2018	Brown Brothers Harriman & Co		491,384	500,000	5,449
45685N-AA-4	ING GROEP NV	C.	11/08/2018	BANC OF AMERICA SECURITIES LLC		797,952	800,000	
46115H-BC-0	INTESA SANPAOLO SPA	C.	01/05/2018	CHASE SECURITIES		598,440	600,000	
46117M-AN-4	IHPT 18STAY D - CMBS		09/26/2018	CREDIT SUISSE SECURITIES (USA)		352,625	350,000	532
46187X-AG-0	INVITATION HOMES 2018-SFR4 - ABS		10/26/2018	DEUTSCHE BANK SECURITIES, INC.		450,000	450,000	
465685-AJ-4	ITC HOLDINGS CORP		03/22/2018	WELLS FARGO SECURITIES LLC		498,875	500,000	5,120
46625H-JZ-4	JPMORGAN CHASE & CO		10/11/2018	GOLDMAN		343,819	350,000	4,813
46647P-AU-0	JPMORGAN CHASE & CO		07/16/2018	CHASE SECURITIES		1,000,000	1,000,000	
46649X-AA-5	JPMCC 18AON A - CMBS		06/15/2018	CHASE SECURITIES		823,998	800,000	2,569
48667Q-AS-4	NK KAZMUNAYGAZ AO	C.	04/17/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		272,264	275,000	
49326E-EG-4	KEYCORP		05/02/2018	KEYBANC CAPITAL MARKETS INC		995,290	1,000,000	456
494368-BY-8	KIMBERLY-CLARK CORP		10/24/2018	JP MORGAN SECURITIES INC.		249,610	250,000	
50064Y-AN-3	KOREA HYDRO & NUCLEAR POWER CO LTD	C.	07/18/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		467,077	470,000	
501044-CQ-2	THE KROGER CO		06/21/2018	WELLS FARGO SECURITIES LLC		497,125	500,000	3,306
501044-DH-1	KROGER CO		08/09/2018	BNP PARIBAS SEC SVCS		486,540	500,000	467
539439-AT-6	LLOYDS BANKING GROUP PLC	C.	11/27/2018	HSBC SECURITIES INC.		403,861	425,000	5,533
53944Y-AF-0	LLOYDS BANKING GROUP PLC	C.	05/01/2018	Morgan Stanley		799,520	800,000	
548661-DM-6	LOWE'S COMPANIES INC		12/17/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		223,433	250,000	1,111
55279H-AR-1	MANUFACTURERS AND TRADERS TRUST CO		06/21/2018	KEYBANC CAPITAL MARKETS INC		984,860	1,000,000	10,938
55608J-AL-2	MACQUARIE GROUP LTD	C.	05/21/2018	VARIOUS		498,354	500,000	1,291
565122-AB-4	MAPLE ESCROW SUBSIDIARY INC		06/06/2018	RBC Dain Rauscher (US)		374,021	375,000	623
56564R-AA-8	MAPSL 181 A - ABS	C.	04/26/2018	GOLDMAN		249,991	250,000	
57109E-AA-7	MFT 182 A - ABS		05/08/2018	GOLDMAN		799,999	800,000	
57109T-AC-0	MFT 181 C - ABS		01/17/2018	GOLDMAN		223,978	224,000	
58013M-FB-5	MCDONALD'S CORP		10/24/2018	MERRILL LYNCH PIERCE FENNER		240,128	250,000	1,337
605417-OB-8	MISSISSIPPI POWER CO		03/22/2018	BANK OF NEW YORK/BARCLAYS LONDON, NY		349,024	350,000	
629470-AZ-1	NXP BV	C.	12/03/2018	CREDIT SUISSE SECURITIES (USA)		249,928	250,000	
637432-NB-7	NATIONAL RURAL UTILITIES COOPERATIVE FIN		06/19/2018	US BANCORP INVESTMENTS INC.		992,610	1,000,000	2,300
63861V-AC-1	NATIONWIDE BUILDING SOCIETY	C.	07/26/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		900,408	900,000	
65106W-AA-3	NEWCASTLE COAL INFRASTRUCTURE GROUP PTY	C.	02/13/2018	DEUTSCHE BANK SECURITIES, INC.		606,256	625,000	10,389
651229-AV-8	NEWELL RUBBERMAID INC		11/08/2018	BNP PARIBAS SECURITIES BOND		97,457	100,000	449
651229-AW-6	NEWELL RUBBERMAID INC		10/24/2018	VARIOUS		352,581	375,000	465
665859-AT-1	NORTHERN TRUST CORP		07/31/2018	VARIOUS		999,164	1,000,000	
670346-AP-0	NUCOR CORP		04/23/2018	BANC OF AMERICA SECURITIES LLC		199,704	200,000	
67078A-AA-1	NVENT FINANCE SARL	C.	03/13/2018	VARIOUS		474,846	475,000	
67575N-BK-8	OMART 1872 D - ABS		08/07/2018	BARCLAYS CAPITAL INC FIXED INC		150,000	150,000	
68389X-BC-8	ORACLE CORP		06/28/2018	BANC OF AMERICA SECURITIES LLC		310,609	325,000	1,252
68784C-AD-4	OSCAR 181 A3 - ABS	D.	03/14/2018	MIZUHO SECURITIES USA INC.		259,979	260,000	
69335P-CQ-6	PFSFC 18B A - ABS		02/06/2018	CHASE SECURITIES		174,992	175,000	
69335P-CV-5	PFSFC 18D A - ABS		04/11/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		199,990	200,000	
69335P-DB-8	PFSFC 18F A - ABS		10/11/2018	JP MORGAN SECURITIES INC.		112,968	113,000	
69913B-AB-2	PARGN 12A A2C - CMO/RMBS	D.	12/07/2018	BANC OF AMERICA SECURITIES LLC		225,431	241,957	496
71568P-AG-4	PERUSAHAAN LISTRUK NEGARA (PERSERO) PT	C.	10/18/2018	HSBC SECURITIES INC.		198,008	200,000	
74331M-AA-4	PROG 18SRF3 A - ABS		10/01/2018	Morgan Stanley		799,974	800,000	
74332U-AG-2	PROG 18SRF2 D - ABS		09/12/2018	WELLS FARGO SECURITIES LLC		400,563	400,000	627
74340X-BH-3	PROLOGIS LP		06/11/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		223,470	225,000	
74360P-AC-7	PWIT 182 B - ABS		08/22/2018	CREDIT SUISSE SECURITIES (USA)		345,938	346,000	
74361H-AB-6	PWIT 181 B - ABS		03/21/2018	CREDIT SUISSE SECURITIES (USA)		449,980	450,000	
756109-AU-8	REALTY INCOME CORP		03/27/2018	VARIOUS		290,933	300,000	3,437

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
760759-AT-7	REPUBLIC SERVICES INC		05/03/2018	VARIOUS		246,626	250,000		
76112B-ET-3	RAAC 04SP3 M21 - RMBS		06/13/2018	PERSHING LLC		222,676	227,220	389	
76114D-AB-0	RAST 06A15 A2 - CMO/RMBS		10/01/2018	Direct		25	25		
76118V-AA-8	RESI 181NC A1 - CMO/RMBS	D.	08/13/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		500,000	500,000		
780097-BD-2	ROYAL BANK OF SCOTLAND GROUP PLC	C.	05/21/2018	GOLDMAN		195,670	200,000	1,528	
780097-BF-7	ROYAL BANK OF SCOTLAND GROUP PLC	C.	05/14/2018	Morgan Stanley		812,072	800,000	85	
78442F-EJ-3	NAVIENT CORP		05/04/2018	VARIOUS		640,125	600,000	4,311	
78469Q-AW-2	SPART 18T1 DT1 - ABS		10/11/2018	CREDIT SUISSE SECURITIES (USA)		219,969	220,000		
78471W-AC-9	SCLP 182 B - ABS		04/10/2018	CHASE SECURITIES		274,960	275,000		
80281L-AF-2	SANTANDER UK GROUP HOLDINGS PLC	C.	11/27/2018	MILLENNIUM ADVISORS, LLC		573,714	600,000	8,273	
828807-CX-3	SIMON PROPERTY GROUP LP		06/19/2018	CREDIT SUISSE SECURITIES (USA)		977,090	1,000,000	10,833	
83405R-AC-1	SCLP 181 B - ABS		01/30/2018	DEUTSCHE BANK SECURITIES, INC.		249,968	250,000		
83405X-AC-8	SCLP 183 B - ABS		07/31/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		99,977	100,000		
842400-GL-1	SOUTHERN CALIFORNIA EDISON CO		06/27/2018	WELLS FARGO SECURITIES LLC		996,660	1,000,000	2,361	
85208N-AD-2	SPRINTS 181 A1 - ABS		03/16/2018	GOLDMAN		976,250	975,000		
855244-AQ-2	STARBUCKS CORP		08/08/2018	JP MORGAN SECURITIES INC.		424,609	425,000		
85572R-AA-7	START LTD - SERIES 2018-1 - ABS	C.	06/15/2018	DEUTSCHE BANK SECURITIES, INC.		396,304	400,000		
86787E-AU-1	SUNTRUST BANK		02/23/2018	UBS SECURITIES LLC		747,983	750,000	1,349	
87164K-AD-6	SYNGENTA FINANCE NV	C.	04/23/2018	BARCLAYS CAPITAL INC FIXED INC		701,470	700,000	72	
87164K-AG-9	SYNGENTA FINANCE NV	C.	04/18/2018	VARIOUS		500,129	500,000		
87165B-AM-5	SYNCHRONY FINANCIAL		11/27/2018	MARKETAXESS CORPORATION		127,310	150,000	2,930	
87165L-BB-6	SYNCT 162 A - ABS		06/25/2018	BARCLAYS CAPITAL INC FIXED INC		974,102	1,000,000	737	
87166F-AC-7	SYNCHRONY BANK		05/21/2018	VARIOUS		574,459	575,000		
874060-AU-0	TAKEDA PHARMACEUTICAL CO LTD	C.	11/19/2018	CHASE SECURITIES		572,585	575,000		
88167A-AD-3	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C.	10/24/2018	MARKETAXESS CORPORATION		485,348	550,000	4,064	
89238T-AD-5	TAOT 18B A3 - ABS		05/09/2018	BANC OF AMERICA SECURITIES LLC		749,989	750,000		
896239-AB-6	TRIMBLE INC		06/07/2018	BANC OF AMERICA SECURITIES LLC		549,802	550,000		
90352J-AA-1	UBS GROUP FUNDING SWITZERLAND AG	C.	05/21/2018	GOLDMAN		293,325	300,000		
907818-DY-1	UNION PACIFIC CORP		05/24/2018	SAMUEL A RAMIREZ & COMPANY INC		489,230	500,000	6,049	
913017-DB-2	UNITED TECHNOLOGIES CORP		08/13/2018	HSBC SECURITIES INC.		349,969	350,000		
91532U-AB-5	UPGR 181 B - ABS		10/25/2018	CREDIT SUISSE SECURITIES (USA)		399,939	400,000		
92211M-AC-7	VDC 181 A2 - ABS		02/09/2018	GUGGENHEIM		150,000	150,000		
92348X-AA-3	VZOT 18A A1A - ABS		10/02/2018	BANC OF AMERICA SECURITIES LLC		203,997	204,000		
92348X-AC-9	VZOT 18A B - ABS		10/02/2018	BANC OF AMERICA SECURITIES LLC		499,873	500,000		
92857W-BK-5	VODAFONE GROUP PLC	C.	05/23/2018	BANC OF AMERICA SECURITIES LLC		370,129	375,000		
928668-AU-6	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	C.	11/07/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		395,520	400,000		
94983V-AH-8	WFMS 06ARB 2A3 - CMO/RMBS		02/01/2018	JP MORGAN SECURITIES INC.		(7,057)		(19)	
94989K-BC-6	WFCM 15C29 D - CMBS		06/01/2018	BANC OF AMERICA SECURITIES LLC		428,279	496,000	1,384	
95000U-2A-0	WELLS FARGO & CO		05/21/2018	GOLDMAN		948,760	1,000,000	100	
958102-AM-7	WESTERN DIGITAL CORP		02/05/2018	DEUTSCHE BANK SECURITIES, INC.		302,550	300,000		
960386-AM-2	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP		09/25/2018	VARIOUS		516,380	525,000	891	
960386-AP-5	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP		09/12/2018	CHASE SECURITIES		500,000	500,000		
960413-AT-9	WESTLAKE CHEMICAL CORP		10/11/2018	DEUTSCHE BANK SECURITIES, INC.		420,435	450,000	2,700	
961214-DK-6	WESTPAC BANKING CORP	C.	05/24/2018	MIZUHO SECURITIES USA INC.		478,920	500,000	3,769	
98163E-AE-6	WOART 18C A4 - ABS		08/01/2018	MITSUBISHI UFJ SECURITIES		699,956	700,000		
98978V-AK-9	ZOETIS INC		11/28/2018	MERRILL LYNCH PIERCE FENNER		1,025,380	1,000,000	2,125	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							97,183,619	98,200,571	340,963
05578Q-AB-9	BPCE SA	C.	05/21/2018	BNP PARIBAS SEC SVCS		409,760	400,000	6,981	
4899999. Subtotal - Bonds - Hybrid Securities						409,760	400,000	6,981	
8399997. Total - Bonds - Part 3							238,120,575	239,418,840	797,889
8399998. Total - Bonds - Part 5							344,629,978	314,652,114	596,793
8399999. Total - Bonds							582,750,553	554,070,955	1,394,682
8999997. Total - Preferred Stocks - Part 3								XXX	
8999998. Total - Preferred Stocks - Part 5								XXX	
8999999. Total - Preferred Stocks								XXX	
000304-10-5	AAC TECHNOLOGIES HOLDINGS ADR	C.	10/04/2018	Morgan Stanley		6,062,000	66,957		
000375-20-4	ABB ADR REP 1 ORD	C.	06/25/2018	Morgan Stanley		606,000	13,655		
00081T-10-8	ACCO BRANDS ORD		12/21/2018	Morgan Stanley		1,575,000	18,002		
000957-10-0	ABM INDUSTRIES ORD		12/21/2018	Morgan Stanley		802,000	22,139		
001055-10-2	AFLAC ORD		12/21/2018	Morgan Stanley		15,000	653		
001230-10-4	AGNC INVESTMENT REIT ORD		11/15/2018	Morgan Stanley		1,992,000	36,157		
00130H-10-5	AES ORD		12/21/2018	Morgan Stanley		1,390,000	16,439		
00164V-10-3	AMC NETWORKS CL A ORD		12/21/2018	Morgan Stanley		16,000	845		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
001744-10-1	AMN HEALTHCARE ORD		12/21/2018	Morgan Stanley	1,975,000	112,712		
00191U-10-2	ASGN ORD		12/21/2018	Morgan Stanley	60,000	3,249		
00206R-10-2	AT&T ORD		12/21/2018	VARIOUS	2,326,929	76,514		
00212G-10-8	ASM PACIFIC TECHNOLOGY ADR	C.	10/10/2018	Morgan Stanley	2,858,000	95,850		
002824-10-0	ABBOTT LABORATORIES ORD		12/21/2018	Morgan Stanley	35,000	2,391		
00287Y-10-9	ABBVIE ORD		12/21/2018	Morgan Stanley	34,000	2,949		
00507V-10-9	ACTIVISION BLIZZARD ORD		12/21/2018	Morgan Stanley	15,000	714		
00508Y-10-2	ACUTY BRANDS ORD		12/21/2018	Morgan Stanley	99,000	15,142		
00724F-10-1	ADOBE ORD		12/21/2018	Morgan Stanley	105,000	20,935		
00751Y-10-6	ADVANCE AUTO PARTS ORD		12/21/2018	Morgan Stanley	153,000	18,239		
00766T-10-0	AECOM ORD		12/21/2018	Morgan Stanley	55,000	1,402		
00770F-10-4	AEGIO CL A ORD		12/21/2018	Morgan Stanley	85,000	1,433		
007903-10-7	ADVANCED MICRO DEVICES ORD		12/21/2018	Morgan Stanley	1,652,000	21,485		
008252-10-8	AFFILIATED MANAGERS GROUP ORD		12/21/2018	Morgan Stanley	1,000	93		
00846U-10-1	AGILENT TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	6,000	391		
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD		12/21/2018	Morgan Stanley	4,000	625		
00971T-10-1	AKAMAI TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	3,000	187		
011659-10-9	ALASKA AIR GROUP ORD		12/21/2018	Morgan Stanley	32,000	1,916		
012653-10-1	ALBEMARLE ORD		12/21/2018	Morgan Stanley	2,000	151		
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		12/21/2018	Morgan Stanley	204,000	25,686		
015351-10-9	ALEXION PHARMACEUTICALS ORD		12/21/2018	Morgan Stanley	4,000	401		
016255-10-1	ALIGN TECHNOLOGY ORD		12/21/2018	Morgan Stanley	1,000	199		
018581-10-8	ALLIANCE DATA SYSTEMS ORD		12/21/2018	Morgan Stanley	377,000	87,800		
018802-10-8	ALLIANT ENERGY ORD		12/21/2018	Morgan Stanley	4,000	178		
018805-10-1	ALLIANZ SE ADR	C.	10/25/2018	Morgan Stanley	1,063,000	22,236		
020002-10-1	ALLSTATE ORD		12/21/2018	Morgan Stanley	7,000	561		
02079K-10-7	ALPHABET CL C ORD		12/21/2018	Morgan Stanley	6,000	6,100		
02079K-30-5	ALPHABET CL A ORD		12/21/2018	Morgan Stanley	6,000	6,184		
02209S-10-3	ALTRIA GROUP ORD		12/21/2018	Morgan Stanley	40,000	1,972		
023135-10-6	AMAZON COM ORD		12/21/2018	Morgan Stanley	159,000	228,217		
02319V-10-3	AMBEV ADR REP ONE ORD	C.	09/13/2018	Morgan Stanley	4,996,000	22,788		
023608-10-2	AMEREN ORD		12/21/2018	Morgan Stanley	5,000	340		
02364W-10-5	AMERICA MOVIL ADR REP 20 SR L ORD	C.	09/13/2018	Morgan Stanley	4,305,000	71,363		
02376R-10-2	AMERICAN AIRLINES GROUP ORD		12/21/2018	Morgan Stanley	9,000	290		
025537-10-1	AMERICAN ELECTRIC POWER ORD		12/21/2018	Morgan Stanley	9,000	709		
025816-10-9	AMERICAN EXPRESS ORD		12/21/2018	Morgan Stanley	14,000	1,340		
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		12/21/2018	Morgan Stanley	18,000	691		
03027X-10-0	AMERICAN TOWER REIT		12/21/2018	Morgan Stanley	8,000	1,308		
030420-10-3	AMERICAN WATER WORKS ORD		12/21/2018	Morgan Stanley	3,000	283		
03073E-10-5	AMERISOURCEBERGEN ORD		12/21/2018	Morgan Stanley	3,000	223		
03076C-10-6	AMERIPRISE FINANCE ORD		12/21/2018	Morgan Stanley	3,000	312		
031100-10-0	AMETEK ORD		12/21/2018	Morgan Stanley	4,000	266		
031162-10-0	AMGEN ORD		12/21/2018	Morgan Stanley	15,000	2,783		
032095-10-1	AMPHENOL CL A ORD		12/21/2018	Morgan Stanley	6,000	465		
032511-10-7	ANADARKO PETROLEUM ORD		12/21/2018	Morgan Stanley	54,000	3,063		
032654-10-5	ANALOG DEVICES ORD		12/21/2018	Morgan Stanley	7,000	590		
035243-10-4	ANHUI CONCH CEMENT UNSPONSORED R ADR	C.	09/13/2018	Morgan Stanley	3,948,000	110,496		
036620-10-5	ANSYS ORD		12/21/2018	Morgan Stanley	192,000	30,629		
036752-10-3	ANTHEM ORD		12/21/2018	Morgan Stanley	5,000	1,274		
037411-10-5	APACHE ORD		12/21/2018	Morgan Stanley	817,000	36,480		
03748R-10-1	APARTMENT INVST MGT CL A REIT ORD		12/21/2018	Morgan Stanley	2,000	92		
03755L-10-4	APERGY ORD		12/24/2018	VARIOUS	1,343,000	35,275		
037833-10-0	APPLE ORD		12/21/2018	Morgan Stanley	106,000	16,730		
038222-10-5	APPLIED MATERIAL ORD		12/21/2018	Morgan Stanley	23,000	716		
039483-10-2	ARCHER DANIELS MIDLAND ORD		12/21/2018	Morgan Stanley	11,000	458		
03965L-10-0	ARCONIC ORD		12/21/2018	Morgan Stanley	9,000	159		
04013V-10-8	ARES COMMERCIAL REIT ORD		12/21/2018	Morgan Stanley	237,000	3,055		
041232-10-9	ARKEMA SPONSORED FRANCE ADR	C.	10/25/2018	Morgan Stanley	145,000	14,810		
042735-10-0	ARROW ELECTRONICS ORD		12/21/2018	Morgan Stanley	22,000	1,459		
04621X-10-8	ASSURANT ORD		12/21/2018	Morgan Stanley	4,000	344		
04623U-10-2	ASTELLAS PHARMA ADR REP 1 ORD	C.	10/25/2018	Morgan Stanley	10,647,000	174,077		
052769-10-6	AUTODESK ORD		12/21/2018	Morgan Stanley	27,000	3,153		
053015-10-3	AUTOMATIC DATA PROCESSING ORD		12/21/2018	Morgan Stanley	9,000	1,177		
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		12/21/2018	Morgan Stanley	2,000	369		
053611-10-9	AVERY DENNISON ORD		12/21/2018	Morgan Stanley	403,000	36,916		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
053807-10-3	AVNET ORD		12/21/2018	Morgan Stanley	306.000	12.103		
054536-10-7	AXA ADR	C.	09/13/2018	Morgan Stanley	83.000	2.151		
054937-10-7	BB AND T ORD		12/21/2018	Morgan Stanley	15.000	648		
05541J-10-3	BB SEGURIDADE PARTICIPACOES ADR	C.	09/13/2018	Morgan Stanley	3,126.000	18.329		
055622-10-4	BP ADR EACH REPSTNG SIX ORD	C.	06/22/2018	Morgan Stanley	390.000	17.863		
05591B-10-9	BMC HOLDINGS ORD		01/26/2018	Morgan Stanley	29.000	671		
056752-10-8	BAIDU ADR REP 1/10 CL A ORD	C.	10/25/2018	Morgan Stanley	530.000	117.932		
05722G-10-0	BAKER HUGHES CL A ORD		12/21/2018	Morgan Stanley	889.000	28.147		
058498-10-6	BALL ORD		12/21/2018	Morgan Stanley	6.000	265		
058578-10-4	BANCO DO BRASIL ADR	C.	09/13/2018	Morgan Stanley	4,066.000	27.531		
05961W-10-5	BANCO MACRO ADR REP TEN CL B ORD	C.	09/13/2018	Morgan Stanley	321.000	15.810		
05964H-10-5	BANCO SANTANDER ADR REP 1 ORD	C.	12/01/2018	VARIOUS	17,806.000	92.223		
05969B-10-3	BANCO SANTANDER ADR REP SRS B ORD	C.	09/13/2018	Morgan Stanley	2,993.000	22.741		
060505-10-4	BANK OF AMERICA ORD		12/21/2018	Morgan Stanley	216.000	5.198		
064058-10-0	BANK OF NEW YORK MELLON ORD		12/21/2018	Morgan Stanley	20.000	901		
06652K-10-3	BANKUNITED ORD		01/02/2018	Morgan Stanley	55.000	2.218		
071813-10-9	BAXTER INTERNATIONAL ORD		12/21/2018	Morgan Stanley	10.000	630		
075887-10-9	BECTON DICKINSON ORD		12/21/2018	Morgan Stanley	5.000	1.085		
077454-10-6	BELDEN ORD		12/21/2018	Morgan Stanley	914.000	69.753		
084670-70-2	BERKSHIRE HATHWAY CL B ORD		12/21/2018	Morgan Stanley	39.000	7.569		
086516-10-1	BEST BUY ORD		12/21/2018	Morgan Stanley	5.000	253		
088836-30-9	BIDVEST GROUP ADR	C.	09/13/2018	Morgan Stanley	589.000	16.123		
09062X-10-3	BIOGEN ORD		12/21/2018	Morgan Stanley	4.000	1.173		
09073M-10-4	BIO TECHNE ORD		12/21/2018	Morgan Stanley	8.000	1.104		
09239B-10-9	BLACKLINE ORD		12/21/2018	Morgan Stanley	2,863.000	120.274		
09247X-10-1	BLACKROCK ORD		12/21/2018	Morgan Stanley	2.000	748		
09257W-10-0	BLACKSTONE MORTGAGE CL A REIT ORD		12/21/2018	Morgan Stanley	770.000	24.381		
093671-10-5	H&R BLOCK ORD		12/21/2018	Morgan Stanley	3.000	74		
097023-10-5	BOEING ORD		12/21/2018	Morgan Stanley	11.000	3.419		
09857L-10-8	BOOKING HOLDINGS ORD		12/21/2018	Morgan Stanley	1.000	1.703		
099502-10-6	BOOZ ALLEN HAMILTON HOLDING CL A ORD		12/21/2018	Morgan Stanley	20.000	901		
099724-10-6	BORGWARNER ORD		12/21/2018	Morgan Stanley	3.000	102		
101119-10-5	BOSTON PRIVATE FINANCIAL HOLDING ORD		11/06/2018	Morgan Stanley	1,874.000	24.377		
101121-10-1	BOSTON PROPERTIES REIT ORD		12/21/2018	Morgan Stanley	3.000	349		
101137-10-7	BOSTON SCIENTIFIC ORD		12/21/2018	Morgan Stanley	27.000	896		
108441-20-5	BRIDGESTONE ADR REP 0.5 ORD	C.	09/13/2018	Morgan Stanley	723.000	13.572		
10922N-10-3	BRIGHTHOUSE FINANCIAL ORD		12/21/2018	Morgan Stanley	1.000	31		
110122-10-8	BRISTOL MYERS SQUIBB ORD		12/21/2018	Morgan Stanley	32.000	1.619		
11135F-10-1	BROADCOM ORD		12/21/2018	Morgan Stanley	8.000	1.980		
114340-10-2	BROOKS AUTOMATION ORD		12/21/2018	Morgan Stanley	334.000	8.335		
115637-20-9	BROWN FORMAN CL B ORD		12/21/2018	Morgan Stanley	4.000	184		
124857-20-2	CBS CL B ORD		12/21/2018	Morgan Stanley	7.000	312		
12503M-10-8	CBRE GLOBAL MARKETS ORD		12/21/2018	Morgan Stanley	26.000	3.403		
12504L-10-9	CBRE GROUP CL A ORD		12/21/2018	Morgan Stanley	6.000	239		
12508E-10-1	CDK GLOBAL ORD		12/21/2018	Morgan Stanley	1,466.000	91.153		
125269-10-0	CF INDUSTRIES HOLDINGS ORD		12/21/2018	Morgan Stanley	8.000	332		
12541W-20-9	CH ROBINSON WORLDWIDE ORD		12/21/2018	Morgan Stanley	275.000	26.160		
125523-10-0	CIGNA ORD		12/21/2018	VARIOUS	258.379	46.482		
125720-10-5	CME GROUP CL A ORD		12/21/2018	Morgan Stanley	6.000	1.110		
125896-10-0	CMS ENERGY ORD		12/21/2018	Morgan Stanley	5.000	260		
126132-10-9	CNOOC ADR REP 100 CL H ORD	C.	09/13/2018	Morgan Stanley	369.000	59.999		
12629K-20-3	CPH ADR REPSG 1 ORD	C.	10/25/2018	Morgan Stanley	713.000	19.460		
126408-10-3	CSX ORD		12/21/2018	Morgan Stanley	18.000	1.114		
126650-10-0	CVS HEALTH ORD		11/28/2018	CORPORATE ACTION	499.329	40.081		
127097-10-3	CABOT OIL & GAS ORD		12/21/2018	Morgan Stanley	9.000	203		
127387-10-8	CADENCE DESIGN SYSTEMS ORD		12/21/2018	Morgan Stanley	589.000	25.970		
12739A-10-0	CADENCE BANCORPORATION CL A ORD		12/21/2018	Morgan Stanley	2,952.000	75.243		
134429-10-9	CAMPBELL SOUP ORD		12/21/2018	Morgan Stanley	18.000	811		
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD	C.	11/27/2018	Morgan Stanley	814.000	164.641		
13961R-10-0	CAPGEMINI SE UNSPONSORED ADR	C.	10/25/2018	Morgan Stanley	215.000	5.066		
14040H-10-5	CAPITAL ONE FINANCIAL ORD		12/21/2018	Morgan Stanley	9.000	669		
14149Y-10-8	CARDINAL HEALTH ORD		12/21/2018	Morgan Stanley	6.000	273		
142339-10-0	CARLISLE COMPANIES ORD		01/26/2018	Morgan Stanley	2.000	226		
143130-10-2	CARMAX ORD		12/21/2018	Morgan Stanley	3.000	171		
143658-30-0	CARNIVAL ORD		12/21/2018	Morgan Stanley	8.000	404		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
14365C-10-3	CARNIVAL ADR REP 10RD		10/25/2018	Morgan Stanley	44,000	2,417		
149123-10-1	CATERPILLAR ORD		12/21/2018	Morgan Stanley	12,000	1,468		
151020-10-4	CELGENE ORD		12/21/2018	Morgan Stanley	16,000	1,027		
15135B-10-1	CENTENE ORD		12/21/2018	Morgan Stanley	3,000	347		
15189T-10-7	CENTERPOINT ENERGY ORD		12/21/2018	Morgan Stanley	8,000	231		
15201P-10-9	CENTERSTATE BANKS ORD		08/03/2018	Morgan Stanley	1,243,000	35,886		
156700-10-6	CENTURYLINK ORD		12/21/2018	Morgan Stanley	1,090,000	19,411		
156782-10-4	CERNER ORD		12/21/2018	Morgan Stanley	5,000	256		
16119P-10-8	CHARTER COMMUNICATIONS CL A ORD		12/21/2018	Morgan Stanley	3,000	878		
16208T-10-2	CHATHAM LODGING REIT ORD		12/24/2018	Morgan Stanley	368,000	7,003		
16359R-10-3	CHEMED ORD		12/21/2018	Morgan Stanley	22,000	5,898		
165167-10-7	CHESAPEAKE ENERGY ORD		01/30/2018	Morgan Stanley	1,965,000	7,172		
166764-10-0	CHEVRON ORD		12/21/2018	Morgan Stanley	39,000	4,117		
168919-10-8	CHINA CONSTRUCTION BANK ADR	C.	09/13/2018	Morgan Stanley	3,621,000	62,781		
16941M-10-9	CHINA MOBILE ADR REPSG 5 ORD	C.	09/13/2018	Morgan Stanley	2,633,000	123,551		
16942A-30-2	CHINA SHENHUA ENERGY ADR	C.	09/13/2018	Morgan Stanley	3,487,000	32,819		
171340-10-2	CHURCH AND DWIGHT ORD		12/21/2018	Morgan Stanley	499,000	24,614		
171778-20-2	CIELO ADR	C.	10/29/2018	Morgan Stanley	13,363,000	46,273		
171779-30-9	CIENA ORD		12/21/2018	Morgan Stanley	840,000	19,217		
171798-10-1	CIMAREX ENERGY ORD		12/21/2018	Morgan Stanley	869,000	79,144		
172062-10-1	CINCINNATI FINANCIAL ORD		12/21/2018	Morgan Stanley	2,000	152		
17275R-10-2	CISCO SYSTEMS ORD		12/21/2018	Morgan Stanley	100,000	4,320		
172908-10-5	CINTAS ORD		12/21/2018	Morgan Stanley	1,000	161		
172967-42-4	CITIGROUP ORD		12/21/2018	Morgan Stanley	54,000	2,795		
174610-10-5	CITIZENS FINANCIAL GROUP ORD		12/21/2018	Morgan Stanley	10,000	289		
177376-10-0	CITRIX SYSTEMS ORD		12/21/2018	Morgan Stanley	2,000	208		
18682W-20-5	CLICKS GROUP ADR	C.	09/13/2018	Morgan Stanley	677,000	18,236		
189054-10-9	CLOROX ORD		12/21/2018	Morgan Stanley	2,000	313		
191216-10-0	COCA-COLA ORD		12/21/2018	Morgan Stanley	79,000	3,809		
192422-10-3	COGNEX ORD		12/21/2018	Morgan Stanley	1,080,000	49,374		
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		12/21/2018	Morgan Stanley	12,000	757		
192479-10-3	COHERENT ORD		12/21/2018	Morgan Stanley	19,000	1,838		
194162-10-3	COLGATE PALMOLIVE ORD		12/21/2018	Morgan Stanley	17,000	1,035		
19625W-10-4	COLONY NORTHSTAR CL A ORD		01/02/2018	Morgan Stanley	128,000	1,464		
19626G-10-8	COLONY CAPITAL CL A ORD		12/21/2018	Morgan Stanley	298,000	1,403		
20030N-10-1	COMCAST CL A ORD		12/21/2018	Morgan Stanley	95,000	3,321		
200340-10-7	COMERICA ORD		12/21/2018	Morgan Stanley	3,000	200		
201712-30-4	COMMERCIAL INTERNATIONAL BANK ADR	C.	09/13/2018	Morgan Stanley	11,555,000	55,420		
20337X-10-9	COMSCOPE HOLDING ORD		01/26/2018	Morgan Stanley	29,000	1,108		
204280-30-9	COMPAGNIE DE SAINT GOBAIN UNSPON ADR	C.	12/20/2018	Morgan Stanley	32,152,000	236,549		
205887-10-2	CONAGRA BRANDS ORD		12/21/2018	Morgan Stanley	8,000	193		
20605P-10-1	CONCHO RESOURCES ORD		12/21/2018	Morgan Stanley	10,000	1,466		
20825C-10-4	CONOCOPHILLIPS ORD		12/21/2018	Morgan Stanley	24,000	1,441		
209115-10-4	CONSOLIDATED EDISON ORD		12/21/2018	Morgan Stanley	6,000	491		
21036P-10-8	CONSTELLATION BRANDS CL A ORD		12/21/2018	Morgan Stanley	3,000	500		
216648-40-2	COOPER ORD		12/21/2018	Morgan Stanley	1,000	238		
216831-10-7	COOPER TIRE AND RUBBER ORD		12/21/2018	Morgan Stanley	464,000	17,964		
219350-10-5	CORNING ORD		12/21/2018	Morgan Stanley	18,000	528		
22160K-10-5	COSTCO WHOLESALE ORD		12/21/2018	Morgan Stanley	9,000	1,789		
22160N-10-9	COSTAR GROUP ORD		12/21/2018	Morgan Stanley	11,000	3,551		
222070-20-3	COTY CL A ORD		12/21/2018	Morgan Stanley	966,000	18,989		
222795-10-6	COUSINS PROPERTIES REIT ORD		12/11/2018	Morgan Stanley	2,626,000	21,818		
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		12/21/2018	Morgan Stanley	8,000	886		
228368-10-6	CROWN HOLDINGS ORD		10/11/2018	Morgan Stanley	486,000	22,422		
231021-10-6	CUMMINS ORD		12/21/2018	Morgan Stanley	3,000	390		
231561-10-1	CURTISS WRIGHT ORD		12/21/2018	Morgan Stanley	289,000	30,277		
23304Y-10-0	DBS GROUP HOLDINGS ADR	C.	10/25/2018	Morgan Stanley	10,000	687		
23331A-10-9	D R HORTON ORD		12/21/2018	Morgan Stanley	7,000	245		
233331-10-7	DTE ENERGY ORD		12/21/2018	Morgan Stanley	3,000	349		
23355L-10-6	DXC TECHNOLOGY ORD		12/21/2018	VARIOUS	578,000	31,354		
235851-10-2	DANAHER ORD		12/21/2018	Morgan Stanley	12,000	1,187		
237194-10-5	DARDEN RESTAURANTS ORD		12/21/2018	Morgan Stanley	2,000	202		
23918K-10-8	DAVITA ORD		12/21/2018	Morgan Stanley	3,000	154		
244199-10-5	DEERE ORD		12/21/2018	Morgan Stanley	9,000	1,376		
247361-70-2	Delta Air Lines, Inc.		12/21/2018	Morgan Stanley	12,000	612		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
24906P-10-9	DENTSPLY SIRONA ORD		12/21/2018	Morgan Stanley	175,000	10,646		
251566-10-5	DEUTSCHE TELEKOM ORD	C.	06/25/2018	Morgan Stanley	208,000	3,274		
25179M-10-3	DEVON ENERGY ORD		12/21/2018	Morgan Stanley	26,000	872		
25278X-10-9	DIAMONDBACK ENERGY ORD		12/21/2018	Morgan Stanley	9,000	800		
253868-10-3	DIGITAL REALTY REIT ORD		12/21/2018	Morgan Stanley	76,000	8,119		
254687-10-6	WALT DISNEY ORD		12/21/2018	Morgan Stanley	31,000	3,336		
254709-10-8	DISCOVER FINANCIAL SERVICES ORD		12/21/2018	Morgan Stanley	7,000	405		
25470F-10-4	DISCOVERY SPS A ORD		12/21/2018	Morgan Stanley	5,000	128		
25470F-30-2	DISCOVERY SPS C ORD		12/21/2018	Morgan Stanley	307,000	7,126		
25470M-10-9	DISH NETWORK CL A ORD		12/21/2018	Morgan Stanley	453,000	21,321		
256677-10-5	DOLLAR GENERAL ORD		12/21/2018	Morgan Stanley	5,000	508		
256746-10-8	DOLLAR TREE ORD		12/21/2018	Morgan Stanley	4,000	337		
25746U-10-9	DOMINION ENERGY ORD		12/21/2018	Morgan Stanley	12,000	917		
260003-10-8	DOVER ORD		12/21/2018	VARIOUS	309,000	10,557		
26078J-10-0	DOWDUPONT ORD		12/21/2018	Morgan Stanley	48,000	2,459		
264411-50-5	DUKE REALTY REIT ORD		12/21/2018	Morgan Stanley	722,000	18,585		
26441C-20-4	DUKE ENERGY ORD		12/21/2018	Morgan Stanley	13,000	1,163		
26874R-10-8	ENI ADR	C.	10/25/2018	Morgan Stanley	5,230,000	193,254		
26875P-10-1	EOG RESOURCES ORD		12/21/2018	Morgan Stanley	11,000	990		
26876F-10-2	ENN ENERGY HOLDINGS ADR	C.	10/04/2018	Morgan Stanley	901,000	30,616		
26884L-10-9	EQT ORD		12/21/2018	VARIOUS	471,000	14,068		
269246-40-1	E TRADE FINANCIAL ORD		12/21/2018	Morgan Stanley	838,000	40,631		
27579R-10-4	EAST WEST BANCORP ORD		10/12/2018	Morgan Stanley	209,000	11,495		
277432-10-0	EASTMAN CHEMICAL ORD		12/21/2018	Morgan Stanley	3,000	210		
278642-10-3	EBAY ORD		12/21/2018	Morgan Stanley	19,000	531		
278865-10-0	ECOLAB ORD		12/21/2018	Morgan Stanley	5,000	731		
281020-10-7	EDISON INTERNATIONAL ORD		12/21/2018	Morgan Stanley	6,000	356		
28176E-10-8	EDWARDS LIFESCIENCES ORD		12/21/2018	Morgan Stanley	4,000	594		
285512-10-9	ELECTRONIC ARTS ORD		12/21/2018	Morgan Stanley	5,000	395		
28849P-10-0	ELLIE MAE ORD		12/21/2018	Morgan Stanley	3,000	181		
291011-10-4	EMERSON ELECTRIC ORD		12/21/2018	Morgan Stanley	13,000	744		
29265W-20-7	ENEL SOCIETA PER AZIONI UNSPONSO ADR	C.	06/22/2018	Morgan Stanley	2,365,000	13,031		
29272W-10-9	ENERGIZER HOLDINGS ORD		12/21/2018	Morgan Stanley	592,000	29,609		
29275Y-10-2	ENERSYS ORD		12/21/2018	Morgan Stanley	306,000	22,885		
292766-10-2	ENERPLUS ORD	C.	12/21/2018	Morgan Stanley	7,468,000	77,383		
29286C-10-7	ENGILITY HOLDINGS ORD		01/26/2018	Morgan Stanley	82,000	2,240		
293639-10-0	ENTERCOM COMMUNICATIONS CL A ORD		12/21/2018	Morgan Stanley	4,069,000	36,026		
293646-10-3	ENTERGY ORD		12/21/2018	Morgan Stanley	254,000	19,860		
294429-10-5	EQUIFAX ORD		12/21/2018	Morgan Stanley	2,000	183		
29444J-70-0	EQUINIX REIT ORD		12/21/2018	Morgan Stanley	8,000	3,448		
294600-10-1	EQUITRANS MIDSTREAM ORD		12/21/2018	VARIOUS	1,195,200	42,112		
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		12/21/2018	Morgan Stanley	7,000	486		
297178-10-5	ESSEX PROPERTY REIT ORD		12/21/2018	Morgan Stanley	1,000	260		
30040P-10-3	EVERTEC ORD		12/24/2018	Morgan Stanley	878,000	23,682		
30040W-10-8	EVERSOURCE ENERGY ORD		12/21/2018	Morgan Stanley	6,000	410		
30050B-10-1	EVOLVENT HEALTH CL A ORD		06/05/2018	Morgan Stanley	1,938,000	41,493		
30161N-10-1	EXELON ORD		12/21/2018	Morgan Stanley	1,550,000	59,619		
302081-10-4	EXLSERVICE HOLDINGS ORD		12/21/2018	Morgan Stanley	37,000	1,801		
30212P-30-3	EXPEDIA GROUP ORD		12/21/2018	Morgan Stanley	2,000	228		
302130-10-9	EXPEDITORS INTERNATIONAL OF WASN ORD		12/21/2018	Morgan Stanley	3,000	200		
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		12/21/2018	Morgan Stanley	2,000	189		
30227M-10-5	EXTRACTION OIL GAS ORD		12/21/2018	Morgan Stanley	595,000	2,485		
30231G-10-2	EXXON MOBIL ORD		12/21/2018	Morgan Stanley	8,586,000	745,254		
302445-10-1	FLIR SYSTEMS ORD		12/21/2018	Morgan Stanley	3,000	127		
302491-30-3	FMC ORD		12/21/2018	Morgan Stanley	2,000	144		
30255G-10-3	FCB FINANCIAL HOLDINGS CL A ORD		12/21/2018	Morgan Stanley	63,000	2,310		
302941-10-9	FTI CONSULTING ORD		12/21/2018	Morgan Stanley	16,000	965		
30303M-10-2	FACEBOOK CL A ORD		12/21/2018	Morgan Stanley	49,000	6,489		
311900-10-4	FASTENAL ORD		12/21/2018	Morgan Stanley	30,000	1,527		
313747-20-6	FEDERAL REIT ORD		12/21/2018	Morgan Stanley	148,000	17,730		
31428X-10-6	FEDEX ORD		12/21/2018	Morgan Stanley	5,000	786		
31502A-10-5	FERGUSON SPON ADR REP 0.1 ORD	C.	01/26/2018	Morgan Stanley	23,664,000	187,495		
31502A-20-4	FERGUSON	C.	10/25/2018	Morgan Stanley	2,422,000	16,034		
315616-10-2	F5 NETWORKS ORD		12/21/2018	Morgan Stanley	20,000	2,838		
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		12/21/2018	Morgan Stanley	6,000	597		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
31620R-30-3	FIDELITY NATIONAL FINANCIAL ORD		01/02/2018	Morgan Stanley	16,000	617		
316773-10-0	FIFTH THIRD BANCORP ORD		12/21/2018	Morgan Stanley	14,000	324		
31946M-10-3	FIRST CITIZENS BANCSHARES CL A ORD		12/21/2018	Morgan Stanley	15,000	6,033		
32051X-10-8	FIRST HAWAIIAN ORD		11/07/2018	Morgan Stanley	1,624,000	40,653		
320817-10-9	FIRST MERCHANTS ORD		12/21/2018	Morgan Stanley	429,000	18,868		
320867-10-4	FIRST MIDWEST BANCORP ORD		01/12/2018	Morgan Stanley	544,000	14,081		
337738-10-8	FISERV ORD		12/21/2018	Morgan Stanley	8,000	582		
337932-10-7	FIRSTENERGY ORD		12/21/2018	Morgan Stanley	819,000	26,543		
33829M-10-1	FIVE BELOW ORD		12/21/2018	Morgan Stanley	21,000	1,932		
343412-10-2	FLUOR ORD		12/21/2018	Morgan Stanley	284,000	17,122		
34354P-10-5	FLOWSERVE ORD		12/21/2018	Morgan Stanley	2,000	76		
344849-10-4	FOOT LOCKER ORD		12/21/2018	Morgan Stanley	255,000	12,759		
345370-86-0	FORD MOTOR ORD		12/21/2018	Morgan Stanley	82,000	676		
34959J-10-8	FORTIVE ORD		12/21/2018	Morgan Stanley	5,000	326		
34964C-10-6	FORTUNE BRANDS HOME AND SECURITY ORD		12/21/2018	Morgan Stanley	3,000	114		
34984V-10-0	FORUM ENERGY TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	1,784,000	24,712		
354613-10-1	FRANKLIN RESOURCES ORD		12/21/2018	Morgan Stanley	7,000	200		
35671D-85-7	FREEMONT MCMORAN ORD		12/21/2018	Morgan Stanley	28,000	288		
358029-10-6	FRESENIUS MEDICAL ADR REPTG 0.5 ORD	C.	10/25/2018	Morgan Stanley	4,197,000	200,963		
35958N-10-7	FUJIFILM HOLDINGS ADR	C.	10/18/2018	Morgan Stanley	3,735,000	153,933		
363576-10-9	ARTHUR J GALLAGHER ORD		12/21/2018	Morgan Stanley	3,000	219		
364760-10-8	GAP ORD		12/21/2018	Morgan Stanley	86,000	2,913		
366651-10-7	GARTNER ORD		12/21/2018	Morgan Stanley	184,000	25,641		
368287-20-7	PJSC GAZPROM SPONSORED ADR	C.	09/13/2018	Morgan Stanley	6,506,000	29,096		
369550-10-8	GENERAL DYNAMICS ORD		12/21/2018	Morgan Stanley	5,000	761		
370334-10-4	GENERAL MILLS ORD		12/21/2018	Morgan Stanley	11,000	438		
37045V-10-0	GENERAL MOTORS ORD		12/21/2018	Morgan Stanley	26,000	890		
371901-10-9	GENTEX ORD		12/21/2018	Morgan Stanley	142,000	2,845		
372460-10-5	GENUINE PARTS ORD		12/21/2018	Morgan Stanley	3,000	283		
375558-10-3	GILEAD SCIENCES ORD		12/21/2018	Morgan Stanley	25,000	1,632		
37733W-10-5	GLAXOSMITHKLINE ADR REP TWO ORD	C.	06/22/2018	Morgan Stanley	358,000	14,720		
37940X-10-2	GLOBAL PAYMENTS ORD		12/21/2018	Morgan Stanley	3,000	297		
380237-10-7	GODADDY CL A ORD		12/21/2018	Morgan Stanley	767,000	37,681		
38141G-10-4	GOLDMAN SACHS GROUP ORD		12/21/2018	Morgan Stanley	7,000	1,176		
382550-10-1	GOODYEAR TIRE AND RUBBER ORD		12/21/2018	Morgan Stanley	4,000	81		
384802-10-4	WW GRAINGER ORD		12/21/2018	Morgan Stanley	1,000	277		
38526M-10-6	GRAND CANYON EDUCATION ORD		12/21/2018	Morgan Stanley	13,000	1,245		
387328-10-7	GRANITE CONSTRUCTION ORD		12/21/2018	Morgan Stanley	627,000	29,851		
388689-10-1	GRAPHIC PACKAGING HOLDING ORD		12/21/2018	Morgan Stanley	5,847,000	76,025		
398905-10-9	GROUP 1 AUTOMOTIVE ORD		02/12/2018	Morgan Stanley	156,000	12,267		
40171V-10-0	GUIDEWIRE SOFTWARE ORD		12/21/2018	Morgan Stanley	1,314,000	112,611		
40412C-10-1	HCA HEALTHCARE ORD		12/21/2018	Morgan Stanley	535,000	54,560		
40414L-10-9	HCP REIT ORD		12/21/2018	Morgan Stanley	953,000	22,590		
40416M-10-5	HD SUPPLY HOLDINGS ORD		12/21/2018	Morgan Stanley	767,000	30,353		
40434L-10-5	HP ORD		12/21/2018	Morgan Stanley	34,000	684		
406216-10-1	HALLIBURTON ORD		12/21/2018	Morgan Stanley	17,000	458		
410345-10-2	HANESBRANDS ORD		12/21/2018	Morgan Stanley	55,000	1,130		
410495-20-4	HANMI FINANCIAL ORD		12/21/2018	Morgan Stanley	338,000	10,516		
410867-10-5	HANOVER INSURANCE GROUP ORD		12/21/2018	Morgan Stanley	23,000	2,538		
412822-10-8	HARLEY DAVIDSON ORD		12/21/2018	Morgan Stanley	3,000	100		
413875-10-5	HARRIS ORD		12/21/2018	Morgan Stanley	2,000	265		
416515-10-4	HARTFORD FINANCIAL SERVICES GRUP ORD		12/21/2018	Morgan Stanley	7,000	298		
418056-10-7	HASBRO ORD		12/21/2018	Morgan Stanley	2,000	161		
421906-10-8	HEALTHCARE SERVICES ORD		12/21/2018	Morgan Stanley	1,246,000	54,382		
423452-10-1	HELMERICH AND PAYNE ORD		12/21/2018	Morgan Stanley	188,000	13,614		
42551N-10-4	HENGAN INTERNATIONAL GROUP COMPA ADR	C.	09/13/2018	Morgan Stanley	135,000	6,111		
427866-10-8	HERSHEY FOODS ORD		12/21/2018	Morgan Stanley	2,000	216		
42809H-10-7	HESS ORD		12/21/2018	Morgan Stanley	572,000	28,939		
42824C-10-9	HEWLETT PACKARD ENTERPRISE ORD		12/21/2018	Morgan Stanley	33,000	423		
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		12/21/2018	Morgan Stanley	4,000	271		
436440-10-1	HOLOGIC ORD		12/21/2018	Morgan Stanley	29,000	1,226		
437076-10-2	HOME DEPOT ORD		12/21/2018	Morgan Stanley	24,000	3,942		
438516-10-6	HONEYWELL INTERNATIONAL ORD		12/21/2018	VARIOUS	1,456,000	78,959		
440452-10-0	HORNELL FOODS ORD		12/21/2018	Morgan Stanley	4,000	173		
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		12/21/2018	Morgan Stanley	15,000	251		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
444859-10-2	HUMANA ORD		12/21/2018	Morgan Stanley	2,000	565		
445658-10-7	JB HUNT TRANSPORT SERVICES ORD		12/21/2018	Morgan Stanley	1,000	93		
446150-10-4	HUNTINGTON BANCSHARES ORD		12/21/2018	Morgan Stanley	2,272,000	30,738		
446413-10-6	HUNTINGTON INGALLS INDUSTRIES ORD		01/30/2018	Morgan Stanley	102,000	25,015		
450737-10-1	IBERDROLA ADR	C.	08/08/2018	VARIOUS	990,925	30,482		
451680-10-4	IDEXX LABORATORIES ORD		12/21/2018	Morgan Stanley	173,000	32,279		
452308-10-9	ILLINOIS TOOL ORD		12/21/2018	Morgan Stanley	6,000	755		
452327-10-9	ILLUMINA ORD		12/21/2018	Morgan Stanley	2,000	577		
452833-20-5	IMPERIAL HOLDINGS ADR	C.	11/28/2018	CORPORATE ACTION	6,670,000	36,036		
45337C-10-2	INCYTE ORD		12/21/2018	Morgan Stanley	363,000	33,533		
45662N-10-3	INFINEON TECHNOL ADR REP 1 ORD	C.	10/25/2018	Morgan Stanley	2,217,000	45,658		
456788-10-8	INFOSYS ADR REP ONE ORD	C.	09/13/2018	Morgan Stanley	4,882,000	66,986		
45765U-10-3	INSIGHT ENTERPRISES ORD		08/03/2018	Morgan Stanley	1,064,000	42,087		
458140-10-0	INTEL ORD		12/21/2018	Morgan Stanley	96,000	4,420		
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		12/21/2018	Morgan Stanley	12,000	886		
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		12/21/2018	Morgan Stanley	101,000	15,641		
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANCES ORD		12/21/2018	Morgan Stanley	483,000	63,504		
460146-10-3	INTERNATIONAL PAPER ORD		12/21/2018	Morgan Stanley	8,000	318		
460690-10-0	INTERPUBLIC GROUP OF COMPANIES ORD		12/21/2018	Morgan Stanley	8,000	168		
461202-10-3	INTUIT ORD		12/21/2018	Morgan Stanley	4,000	767		
46120E-60-2	INTUITIVE SURGICAL ORD		12/21/2018	Morgan Stanley	2,000	912		
46266C-10-5	IQVIA HOLDINGS ORD		12/21/2018	Morgan Stanley	295,000	30,847		
46284V-10-1	IRON MOUNTAIN ORD		12/21/2018	Morgan Stanley	70,000	2,370		
465254-20-9	ISUZU MOTORS ADR	C.	06/25/2018	Morgan Stanley	149,000	2,304		
46625H-10-0	JPMORGAN CHASE ORD		12/21/2018	Morgan Stanley	70,000	6,736		
469814-10-7	JACOBS ENGINEERING GROUP ORD		12/21/2018	Morgan Stanley	2,000	114		
47009K-10-7	JAGGED PEAK ENERGY ORD		12/21/2018	Morgan Stanley	200,000	2,641		
47233W-10-9	JEFFERIES FINANCIAL GROUP ORD		12/21/2018	Morgan Stanley	7,000	119		
478160-10-4	JOHNSON & JOHNSON ORD		12/21/2018	Morgan Stanley	55,000	7,111		
48020Q-10-7	JONES LANG LASALLE ORD		12/21/2018	Morgan Stanley	1,000	127		
48203R-10-4	JUNIPER NETWORKS ORD		12/21/2018	Morgan Stanley	7,000	190		
48238T-10-9	KAR AUCTION SERVICES ORD		12/06/2018	Morgan Stanley	696,000	38,310		
48241A-10-5	KB FINANCIAL GROUP ADR REP ONE ORD	C.	09/13/2018	Morgan Stanley	914,000	42,890		
482480-10-0	KLA TENCOR ORD		12/21/2018	Morgan Stanley	3,000	262		
485170-30-2	KANSAS CITY SOUTHERN ORD		12/21/2018	Morgan Stanley	2,000	187		
485785-10-9	KASIKORNBANK PUBLIC ADR	C.	10/25/2018	Morgan Stanley	323,000	8,364		
487836-10-8	KELLOGG ORD		12/21/2018	Morgan Stanley	5,000	292		
49271V-10-0	KEURIG DR PEPPER ORD	C.	12/21/2018	VARIOUS	284,000	11,120		
493267-10-8	KEYCORP ORD		12/21/2018	Morgan Stanley	20,000	286		
494368-10-3	KIMBERLY CLARK ORD		12/21/2018	Morgan Stanley	7,000	808		
494368-20-4	KIMBERLY CLARK DE MEXICO S A B D ADR	C.	09/13/2018	Morgan Stanley	763,000	6,594		
49446R-10-9	KIMCO REALTY REIT ORD		12/21/2018	Morgan Stanley	8,000	121		
49456B-10-1	KINDER MORGAN CL P ORD		12/21/2018	Morgan Stanley	38,000	596		
497350-30-6	KIRIN HOLDINGS ADR	C.	11/20/2018	Morgan Stanley	7,212,000	164,801		
499049-10-4	KNIGHT SWIFT TRANSPORTATN CL A ORD		03/15/2018	Morgan Stanley	2,569,000	126,498		
49989A-10-9	KOC HOLDINGS AS UNSPONSORED TURK ADR	C.	09/13/2018	Morgan Stanley	1,701,000	24,828		
500255-10-4	KOHL'S ORD		12/21/2018	Morgan Stanley	342,000	22,555		
500467-10-5	KONINKLIJKE AHOLD DELHAIZE N V S ADR	C.	06/25/2018	Morgan Stanley	946,000	22,479		
500754-10-6	KRAFT HEINZ ORD		12/21/2018	Morgan Stanley	12,000	546		
501044-10-1	KROGER ORD		12/21/2018	Morgan Stanley	18,000	505		
501797-10-4	L BRANDS ORD		12/21/2018	Morgan Stanley	505,000	25,700		
501889-20-8	LKQ ORD		12/21/2018	Morgan Stanley	48,000	1,149		
50189K-10-3	LCI INDUSTRIES ORD		12/21/2018	Morgan Stanley	812,000	65,039		
50212V-10-0	LPL FINANCIAL HOLDINGS ORD		12/21/2018	Morgan Stanley	462,000	27,391		
502413-10-7	L3 TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	1,000	170		
505336-10-7	LA Z BOY ORD		01/02/2018	Morgan Stanley	116,000	3,616		
50540R-40-9	LABORATORY CORPRTN OF AMER HLDGS ORD		12/21/2018	Morgan Stanley	2,000	253		
512807-10-8	LAM RESEARCH ORD		12/21/2018	Morgan Stanley	3,000	388		
518439-10-4	ESTEE LAUDER CL A ORD		12/21/2018	Morgan Stanley	4,000	507		
524660-10-7	LEGGETT & PLATT ORD		12/21/2018	Morgan Stanley	2,000	73		
526057-10-4	LENNAR CL A ORD		12/21/2018	Morgan Stanley	59,000	3,679		
526107-10-7	LENNOX INTERNATIONAL ORD		06/05/2018	Morgan Stanley	603,000	124,660		
527288-10-4	LEUCADIA NATIONAL ORD		02/12/2018	Morgan Stanley	824,000	21,967		
532457-10-8	ELI LILLY ORD		12/21/2018	Morgan Stanley	19,000	2,094		
534187-10-9	LINCOLN NATIONAL ORD		12/21/2018	Morgan Stanley	4,000	203		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
536797-10-3	LITHIA MOTORS CL A ORD		12/21/2018	Morgan Stanley	446,000	49,857		
539439-10-9	LLOYDS BANKING GROUP ADR 4 ORD	C.	06/25/2018	Morgan Stanley	5,266,000	17,476		
539830-10-9	LOCKHEED MARTIN ORD		12/21/2018	Morgan Stanley	4,000	1,039		
540424-10-8	LOEWS ORD		12/21/2018	Morgan Stanley	5,000	223		
548661-10-7	LOWE'S COMPANIES ORD		12/21/2018	Morgan Stanley	17,000	1,522		
55261F-10-4	M&T BANK ORD		12/21/2018	Morgan Stanley	3,000	425		
55272X-10-2	MFA FINANCIAL REIT ORD		12/21/2018	Morgan Stanley	1,485,000	10,371		
552953-10-1	MGM RESORTS INTERNATIONAL ORD		12/21/2018	Morgan Stanley	1,011,000	37,416		
554382-10-1	MACERICH REIT ORD		12/21/2018	Morgan Stanley	223,000	14,278		
55616P-10-4	MACYS ORD		12/21/2018	Morgan Stanley	634,000	16,652		
559222-40-1	MAGNA INTERNATIONAL ORD	C.	10/25/2018	Morgan Stanley	101,000	4,844		
56501R-10-6	MANULIFE FINANCIAL ORD	C.	10/25/2018	Morgan Stanley	889,000	13,891		
565849-10-6	MARATHON OIL ORD		12/21/2018	Morgan Stanley	486,000	8,712		
56585A-10-2	MARATHON PETROLEUM ORD		12/21/2018	VARIOUS	461,500	22,264		
571748-10-2	MARSH & MCLENNAN ORD		12/21/2018	Morgan Stanley	10,000	791		
571903-20-2	MARRIOTT INTERNATIONAL CL A ORD		12/21/2018	Morgan Stanley	6,000	630		
573284-10-6	MARTIN MARIETTA MATERIALS ORD		12/21/2018	Morgan Stanley	1,000	168		
574599-10-6	MASCO ORD		12/21/2018	Morgan Stanley	302,000	13,407		
57636Q-10-4	MASTERCARD CL A ORD		12/21/2018	Morgan Stanley	19,000	3,451		
577081-10-2	MATTEL ORD		12/21/2018	Morgan Stanley	712,000	11,323		
579780-20-6	MCCORMICK ORD		12/21/2018	Morgan Stanley	2,000	283		
580135-10-1	MCDONALD'S ORD		12/21/2018	Morgan Stanley	16,000	2,801		
58155Q-10-3	MCKESSON ORD		12/21/2018	Morgan Stanley	4,000	439		
58933Y-10-5	MERCK & CO ORD		12/21/2018	Morgan Stanley	56,000	4,119		
59156R-10-8	METLIFE ORD		12/21/2018	Morgan Stanley	22,000	866		
594918-10-4	MICROSOFT ORD		12/21/2018	Morgan Stanley	158,000	15,989		
595017-10-4	MICROCHIP TECHNOLOGY ORD		12/21/2018	Morgan Stanley	4,000	277		
595112-10-3	MICRON TECHNOLOGY ORD		12/21/2018	Morgan Stanley	121,000	4,799		
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		12/21/2018	Morgan Stanley	2,000	199		
596278-10-1	MIDDLEBY ORD		12/21/2018	Morgan Stanley	15,000	1,529		
603158-10-6	MINERALS TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	89,000	4,445		
606776-20-1	MIYUBISHI ELECTRIC ADR	C.	10/25/2018	Morgan Stanley	1,654,000	42,050		
607409-10-9	MOBILE TELESYSTEMS ADR REP 2 ORD	C.	09/13/2018	Morgan Stanley	2,837,000	23,138		
608190-10-4	MOHAWK INDUSTRIES ORD		12/21/2018	Morgan Stanley	1,000	116		
60871R-20-9	MOLSON COORS BREWING NONVTG CL B ORD		12/21/2018	Morgan Stanley	29,000	2,348		
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		12/21/2018	Morgan Stanley	30,000	1,243		
61174X-10-9	MONSTER BEVERAGE ORD		12/21/2018	Morgan Stanley	8,000	399		
615369-10-5	MOODYS ORD		12/21/2018	Morgan Stanley	3,000	410		
61945C-10-3	MOSAIC ORD		12/21/2018	Morgan Stanley	2,207,000	68,681		
620076-30-7	MOTOROLA SOLUTIONS ORD		12/21/2018	Morgan Stanley	3,000	350		
620156-10-9	MOTUS HOLDINGS ADR REP ORD	C.	11/28/2018	CORPORATE ACTION	6,670,000	46,123		
62886E-10-8	NCR ORD		12/24/2018	Morgan Stanley	853,000	24,274		
629377-50-8	NRG ENERGY ORD		12/21/2018	Morgan Stanley	122,000	3,266		
62942M-20-1	NIT DCCOMO SPON ADR	C.	06/22/2018	Morgan Stanley	121,000	3,113		
631103-10-8	NASDAQ ORD		12/21/2018	Morgan Stanley	2,000	162		
636220-30-3	NATIONAL GENERAL HOLDINGS ORD		12/21/2018	Morgan Stanley	1,211,000	30,683		
636274-40-9	NATIONAL GRID ADR REP 5 ORD	C.	06/25/2018	VARIOUS	215,410	12,145		
636518-10-2	NATIONAL INSTRUMENTS ORD		12/21/2018	Morgan Stanley	76,000	3,323		
637071-10-1	NATIONAL OILWELL VARCO ORD		12/21/2018	Morgan Stanley	8,000	207		
63935N-10-7	NAVIGANT CONSULTING ORD		12/21/2018	Morgan Stanley	64,000	1,409		
63938C-10-8	NAVIENT ORD		12/21/2018	Morgan Stanley	1,556,000	20,899		
63975K-10-4	NEDBANK GROUP ADR	C.	09/13/2018	Morgan Stanley	1,209,000	22,220		
64031N-10-8	NELNET CL A ORD		01/12/2018	Morgan Stanley	559,000	30,364		
64110D-10-4	NETAPP ORD		12/21/2018	Morgan Stanley	121,000	7,553		
64110L-10-6	NETFLIX ORD		12/21/2018	Morgan Stanley	8,000	2,091		
64110W-10-2	NETEASE ADR	C.	10/11/2018	Morgan Stanley	406,000	87,255		
651229-10-6	NEWELL BRANDS ORD		12/21/2018	Morgan Stanley	395,000	10,100		
651290-10-8	NEWFIELD EXPLORATION ORD		12/21/2018	Morgan Stanley	2,846,000	48,176		
651639-10-6	NEWMONT MINING ORD		12/21/2018	Morgan Stanley	33,000	1,262		
65249B-10-9	NEWS CL A ORD		12/21/2018	Morgan Stanley	7,000	80		
65249B-20-8	NEWS CL B ORD		12/21/2018	Morgan Stanley	246,000	4,239		
65339F-10-1	NEXTERA ENERGY ORD		12/21/2018	Morgan Stanley	9,000	1,601		
654106-10-3	NIKE CL B ORD		12/21/2018	Morgan Stanley	26,000	1,912		
65473P-10-5	NISOURCE ORD		12/21/2018	Morgan Stanley	6,000	160		
655044-10-5	NOBLE ENERGY ORD		12/21/2018	Morgan Stanley	1,035,000	31,437		

E13.11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
655664-10-0	NORDSTROM ORD		12/21/2018	Morgan Stanley	237.000	11,732		
655844-10-8	NORFOLK SOUTHERN ORD		12/21/2018	Morgan Stanley	5.000	734		
665859-10-4	NORTHERN TRUST ORD		12/21/2018	Morgan Stanley	4.000	321		
666807-10-2	NORTHROP GRUMMAN ORD		12/21/2018	Morgan Stanley	3.000	710		
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C.	06/25/2018	Morgan Stanley	76.000	5,712		
670346-10-5	NUCOR ORD		12/21/2018	Morgan Stanley	6.000	314		
670666-10-4	NVIDIA ORD		12/21/2018	Morgan Stanley	12.000	1,631		
67103H-10-7	O'REILLY AUTOMOTIVE ORD		12/21/2018	Morgan Stanley	1.000	331		
674599-10-5	OCCIDENTAL PETROLEUM ORD		12/21/2018	Morgan Stanley	789.000	58,843		
681919-10-6	OMNICOM GROUP ORD		12/21/2018	Morgan Stanley	4.000	291		
682159-10-8	ON ASSIGNMENT ORD		01/26/2018	Morgan Stanley	39.000	2,706		
682189-10-5	ON SEMICONDUCTOR ORD		12/21/2018	Morgan Stanley	60.000	948		
682680-10-3	ONEOK ORD		12/21/2018	Morgan Stanley	8.000	439		
68389X-10-5	ORACLE ORD		12/21/2018	Morgan Stanley	64.000	2,936		
686330-10-1	ORIX ADR REP 5 ORD	C.	09/13/2018	Morgan Stanley	158.000	12,544		
690742-10-1	OWENS CORNING ORD		06/20/2018	Morgan Stanley	933.000	62,182		
690768-40-3	OWENS ILLINOIS ORD		12/21/2018	Morgan Stanley	736.000	16,532		
69331C-10-8	PG&E ORD		12/21/2018	Morgan Stanley	10.000	242		
69343P-10-5	PJSC LUKOIL SPONSORED ADR	C.	09/13/2018	Morgan Stanley	529.000	35,728		
69344D-40-8	PLDT ADR REP ORD	C.	09/13/2018	Morgan Stanley	22.000	580		
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		12/21/2018	Morgan Stanley	9.000	1,021		
693506-10-7	PPG INDUSTRIES ORD		12/21/2018	Morgan Stanley	5.000	488		
69351T-10-6	PPL ORD		12/21/2018	Morgan Stanley	13.000	380		
69354N-10-6	PRA GROUP ORD		12/21/2018	Morgan Stanley	572.000	19,198		
693656-10-0	PVH ORD		12/21/2018	Morgan Stanley	1.000	91		
69367J-10-0	PT SEMEN INDONESIA PERSERO TBK U ADR	C.	09/13/2018	Morgan Stanley	2,380.000	27,562		
69367U-10-5	PT BANK MANDIRI PERSERO TBK UNSP ADR	C.	09/13/2018	Morgan Stanley	3,970.000	36,038		
69367X-10-9	PT ASTRA INTERNATIONAL TBK UNSPO ADR	C.	09/13/2018	Morgan Stanley	2,631.000	25,386		
693718-10-8	PACCAR ORD		12/21/2018	Morgan Stanley	7.000	300		
695156-10-9	PACKAGING CORP OF AMERICA ORD		12/21/2018	Morgan Stanley	192.000	23,919		
701094-10-4	PARKER HANIFIN ORD		12/21/2018	Morgan Stanley	2.000	292		
701877-10-2	PARSLEY ENERGY CL A ORD		12/21/2018	Morgan Stanley	115.000	2,120		
703395-10-3	PATTERSON COMPANIES ORD		12/21/2018	Morgan Stanley	1,190.000	27,198		
704326-10-7	PAYCHEX ORD		12/21/2018	Morgan Stanley	6.000	394		
70432V-10-2	PAYCOM SOFTWARE ORD		12/21/2018	Morgan Stanley	1,095.000	121,017		
70450Y-10-3	PAYPAL HOLDINGS ORD		12/21/2018	Morgan Stanley	23.000	1,898		
704699-10-7	PEAPACK GLADSTONE FINANCIAL ORD		10/12/2018	Morgan Stanley	497.000	14,489		
712704-10-5	PEOPLES UNITED FINANCIAL ORD		12/21/2018	Morgan Stanley	24.000	446		
713448-10-8	PEPSICO ORD		12/21/2018	Morgan Stanley	29.000	3,281		
714046-10-9	PERKINELMER ORD		12/21/2018	Morgan Stanley	2.000	153		
715318-10-1	PERSIMMON ADR	C.	10/25/2018	Morgan Stanley	278.000	16,389		
715347-10-0	PERSPECTA ORD		12/21/2018	VARIOUS	288.500	4,890		
715684-10-6	PT TLKINK TBK ADR REP 100 SRS B ORD	C.	09/13/2018	Morgan Stanley	930.000	22,524		
71654V-10-1	PETROLEO BRASILEIRO ADR REPSG 2 PRF	C.	10/25/2018	Morgan Stanley	11,903.000	164,186		
717081-10-3	PFIZER ORD		12/21/2018	Morgan Stanley	124.000	5,229		
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		12/21/2018	Morgan Stanley	32.000	2,254		
718546-10-4	PHILLIPS 66 ORD		12/21/2018	Morgan Stanley	9.000	749		
723484-10-1	PINNACLE WEST ORD		12/21/2018	Morgan Stanley	2.000	182		
723787-10-7	PIONEER NATURAL RESOURCE ORD		12/21/2018	Morgan Stanley	54.000	9,710		
73943T-10-3	PQ GROUP HOLDINGS ORD		12/21/2018	Morgan Stanley	85.000	893		
740367-40-4	PREFERRED BANK ORD		12/21/2018	Morgan Stanley	724.000	41,978		
74144T-10-8	T ROWE PRICE GROUP ORD		12/21/2018	Morgan Stanley	5.000	441		
74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD		12/21/2018	Morgan Stanley	5.000	215		
74267C-10-6	PROASSURANCE ORD		12/21/2018	Morgan Stanley	1,099.000	45,718		
742718-10-9	PROCTER & GAMBLE ORD		12/21/2018	Morgan Stanley	52.000	4,787		
743315-10-3	PROGRESSIVE ORD		12/21/2018	Morgan Stanley	12.000	718		
74340W-10-3	PROLOGIS REIT		12/21/2018	Morgan Stanley	10.000	606		
74346Y-10-3	PROS HOLDINGS ORD		12/21/2018	Morgan Stanley	109.000	3,234		
743713-10-9	PROTO LABS ORD		12/21/2018	Morgan Stanley	53.000	5,536		
744320-10-2	PRUDENTIAL FINANCIAL ORD		12/21/2018	Morgan Stanley	9.000	720		
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP ORD		12/21/2018	Morgan Stanley	10.000	536		
74460D-10-9	PUBLIC STORAGE REIT ORD		12/21/2018	Morgan Stanley	2.000	417		
745867-10-1	PULTEGROUP ORD		12/21/2018	Morgan Stanley	4.000	103		
74733V-10-0	QEP RESOURCES ORD		12/21/2018	Morgan Stanley	115.000	609		
74736K-10-1	QORVO ORD		12/21/2018	Morgan Stanley	936.000	64,921		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
747525-10-3	QUALCOMM ORD		12/21/2018	Morgan Stanley	3,014,000	202,103		
74762E-10-2	QUANTA SERVICES ORD		12/21/2018	Morgan Stanley	2,000	58		
74834L-10-0	QUEST DIAGNOSTICS ORD		12/21/2018	Morgan Stanley	2,000	166		
750236-10-1	RADIAN GROUP ORD		12/21/2018	Morgan Stanley	87,000	1,333		
751212-10-1	RALPH LAUREN CL A ORD		12/21/2018	Morgan Stanley	113,000	13,126		
75281A-10-9	RANGE RESOURCES ORD		12/21/2018	Morgan Stanley	475,000	6,880		
754730-10-9	RAYMOND JAMES ORD		12/21/2018	Morgan Stanley	155,000	13,662		
755111-50-7	RAYTHEON ORD		12/21/2018	Morgan Stanley	5,000	785		
75605Y-10-6	REALOGY HOLDINGS ORD		12/21/2018	Morgan Stanley	1,106,000	28,756		
756109-10-4	REALTY INCOME REIT ORD		12/21/2018	Morgan Stanley	5,000	326		
756577-10-2	RED HAT ORD		12/21/2018	Morgan Stanley	3,000	525		
758849-10-3	REGENCY CENTERS REIT ORD		12/21/2018	Morgan Stanley	301,000	18,631		
75886F-10-7	REGENERON PHARMACEUTICALS ORD		12/21/2018	Morgan Stanley	1,000	357		
7591EP-10-0	REGIONS FINANCIAL ORD		12/21/2018	Morgan Stanley	23,000	297		
759351-60-4	REINSURANCE GROUP OF AMER ORD		12/21/2018	Morgan Stanley	2,000	274		
760759-10-0	REPUBLIC SERVICES ORD		12/21/2018	Morgan Stanley	4,000	289		
761152-10-7	RESMED ORD		12/21/2018	Morgan Stanley	288,000	29,068		
76131V-20-2	RETAIL PROP OF AME CL A REIT ORD		12/12/2018	Morgan Stanley	2,363,000	29,585		
767744-10-5	RITCHIE BROS AUCTIONEERS ORD	C.	12/21/2018	Morgan Stanley	1,497,000	45,058		
770323-10-3	ROBERT HALF ORD		12/21/2018	Morgan Stanley	2,000	112		
773903-10-9	ROCKWELL AUTOMAT ORD		12/21/2018	Morgan Stanley	2,000	298		
775711-10-4	ROLLINS ORD		12/21/2018	Morgan Stanley	84,000	2,922		
776696-10-6	ROPER TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	2,000	527		
778296-10-3	ROSS STORES ORD		12/21/2018	Morgan Stanley	7,000	547		
780259-10-7	ROYAL DUTCH SHELL ADR REP 2 CL B ORD	C.	10/25/2018	Morgan Stanley	2,774,000	197,782		
783513-20-3	RYANAIR HOLDINGS ADR REP 5 ORD	C.	10/25/2018	Morgan Stanley	436,000	38,279		
78409V-10-4	S&P GLOBAL ORD		12/21/2018	Morgan Stanley	5,000	829		
78410G-10-4	SBA COMMUNICATIONS CL A REIT ORD		12/21/2018	Morgan Stanley	239,000	40,655		
78440X-10-1	SL GREEN RLTY REIT ORD		12/21/2018	Morgan Stanley	516,000	48,981		
78442P-10-6	SLM ORD		12/21/2018	Morgan Stanley	3,405,000	38,109		
78445W-30-6	SMC SPN ADR REP ORD	C.	09/13/2018	Morgan Stanley	2,567,000	41,320		
78486Q-10-1	SVB FINANCIAL GROUP ORD		12/21/2018	Morgan Stanley	109,000	22,075		
786584-10-2	SAFRAN ADR	C.	06/28/2018	Morgan Stanley	5,908,000	171,117		
79466L-30-2	SALESFORCE.COM ORD		12/21/2018	Morgan Stanley	14,000	1,775		
801040-20-8	SANLAM ADR	C.	09/13/2018	Morgan Stanley	1,345,000	14,297		
80105N-10-5	SANOFI ADR REP 1 1/2 ORD	C.	06/25/2018	Morgan Stanley	1,517,000	61,728		
80585Y-30-8	SBERBANK RUSSIA SPONSORED RUSSIA ADR	C.	09/13/2018	Morgan Stanley	3,521,000	41,829		
80589M-10-2	SCANA ORD		12/21/2018	Morgan Stanley	3,000	152		
806407-10-2	HENRY SCHEIN ORD		12/21/2018	Morgan Stanley	3,000	231		
806857-10-8	SCHLUMBERGER ORD	C.	12/21/2018	Morgan Stanley	1,028,000	75,568		
80687P-10-6	SCHNEIDER ELECTRIC SE UNSPONSORED ADR	C.	10/25/2018	Morgan Stanley	11,687,000	187,539		
808513-10-5	CHARLES SCHWAB ORD		12/21/2018	Morgan Stanley	23,000	899		
808541-10-6	SCHWEITZER MAUD ORD		12/21/2018	Morgan Stanley	138,000	3,544		
81211K-10-0	SEALED AIR ORD		12/21/2018	Morgan Stanley	3,000	103		
816851-10-9	SEMPRA ENERGY ORD		12/21/2018	Morgan Stanley	4,000	458		
81783H-10-5	SEVEN I HOLDINGS ADR REP 0.50 ORD	C.	04/27/2018	Morgan Stanley	8,331,000	182,917		
824348-10-6	SHERWIN WILLIAMS ORD		12/21/2018	Morgan Stanley	1,000	381		
824596-10-0	SHINHAN FINANCIAL ADR REPSG 1 ORD	C.	09/13/2018	Morgan Stanley	693,000	27,056		
82510E-20-9	SHOPRITE HOLDINGS ADR		09/13/2018	Morgan Stanley	76,000	990		
828806-10-9	SIMON PROP GRP REIT ORD		12/21/2018	Morgan Stanley	6,000	1,025		
82929R-30-4	SINGAPORE TELECOMMUNICATIONS ADR	C.	06/25/2018	Morgan Stanley	310,000	7,107		
82935M-10-9	SINOPEC SHANGHAI ADR REP 100 CL H ORD	C.	10/25/2018	Morgan Stanley	481,000	22,317		
830566-10-5	SKECHERS USA CL A ORD		12/21/2018	Morgan Stanley	1,001,000	25,375		
83088M-10-2	SKYWORX SOLUTIONS ORD		12/21/2018	Morgan Stanley	368,000	35,802		
831865-20-9	A O SMITH ORD		12/21/2018	Morgan Stanley	2,414,000	157,256		
832696-40-5	JM SMUCKER ORD		12/21/2018	Morgan Stanley	7,000	834		
833034-10-1	SNAP ON ORD		12/21/2018	Morgan Stanley	216,000	37,562		
835699-30-7	SONY ADR REP 1 ORD	C.	03/20/2018	Morgan Stanley	3,800,000	184,008		
842587-10-7	SOUTHERN ORD		12/21/2018	Morgan Stanley	19,000	872		
844741-10-8	SOUTHWEST AIRLINES ORD		12/21/2018	Morgan Stanley	10,000	472		
853118-20-6	STANDARD BANK GROUP ADR	C.	09/13/2018	Morgan Stanley	1,591,000	20,069		
853666-10-5	STANDARD MOTOR ORD		12/21/2018	Morgan Stanley	10,000	472		
854502-10-1	STANLEY BLACK AND DECKER ORD		12/21/2018	Morgan Stanley	3,000	349		
855244-10-9	STARBUCKS ORD		12/21/2018	Morgan Stanley	29,000	1,814		
857477-10-3	STATE STREET ORD		12/21/2018	Morgan Stanley	7,000	418		

E13.13

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
858912-10-8	STERICYCLE ORD		12/21/2018	Morgan Stanley	77,000	5,508		
86210M-10-6	STORA ENSO OYJ SRS R ORD	C.	10/25/2018	Morgan Stanley	10,949,000	202,895		
863667-10-1	STRYKER ORD		12/21/2018	Morgan Stanley	6,000	930		
86722A-10-3	SUNCOKE ENERGY ORD		12/21/2018	Morgan Stanley	2,290,000	22,668		
867914-10-3	SUNTRUST BANKS ORD		12/21/2018	Morgan Stanley	9,000	439		
868157-10-8	SUPERI ENER SVCS ORD		12/21/2018	Morgan Stanley	3,995,000	44,738		
871503-10-8	SYMANTEC ORD		12/21/2018	Morgan Stanley	13,000	255		
871607-10-7	SYNOPSIS ORD		12/21/2018	Morgan Stanley	3,000	252		
87161C-50-1	SYNOVUS FINANCIAL ORD		12/21/2018	Morgan Stanley	630,000	23,196		
87162W-10-0	SYNNEX ORD		12/21/2018	VARIOUS	604,307	55,358		
87165B-10-3	SYNCHRONY FINANCIAL ORD		12/21/2018	Morgan Stanley	1,488,000	59,047		
87166B-10-2	SYNEOS HEALTH CL A ORD		12/21/2018	Morgan Stanley	431,000	19,668		
871829-10-7	SYSCO ORD		12/21/2018	Morgan Stanley	9,000	565		
872540-10-9	TJX ORD		12/21/2018	Morgan Stanley	25,000	1,074		
874039-10-0	TAIWAN SEMICONDUCTOR MINTG ADR 5 ORD	C.	10/25/2018	Morgan Stanley	2,010,000	82,581		
876030-10-7	TAPESTRY ORD		12/21/2018	Morgan Stanley	545,000	26,103		
87612E-10-6	TARGET ORD		12/21/2018	Morgan Stanley	83,000	6,122		
878742-20-4	TECK RESOURCES CL B ORD	C.	10/25/2018	Morgan Stanley	2,672,000	57,028		
87901J-10-5	TEGNA ORD		01/02/2018	Morgan Stanley	8,000	113		
879382-20-8	TELEFONICA ADR REP ONE ADR	C.	06/25/2018	Morgan Stanley	5,094,000	45,237		
87960M-20-5	TELIA COMPANY ADR	C.	06/22/2018	Morgan Stanley	2,224,000	21,154		
880890-10-8	TERNIUM ADR REPRESENTING TEN ORD	C.	12/06/2018	Morgan Stanley	1,077,000	31,624		
881575-30-2	TESCO ADR	C.	06/25/2018	Morgan Stanley	1,550,000	16,077		
88162G-10-3	TETRA TECH ORD		12/21/2018	Morgan Stanley	4,000	200		
882508-10-4	TEXAS INSTRUMENTS ORD		12/21/2018	Morgan Stanley	20,000	1,825		
883203-10-1	TEXTRON ORD		12/21/2018	Morgan Stanley	5,000	228		
883556-10-2	THERMO FISHER SCIENTIFIC ORD		12/21/2018	Morgan Stanley	8,000	1,751		
88579Y-10-1	3M ORD		12/21/2018	Morgan Stanley	12,000	2,263		
886547-10-8	TIFFANY ORD		12/21/2018	Morgan Stanley	2,000	156		
887389-10-4	TIMKEN ORD		11/07/2018	Morgan Stanley	1,147,000	52,942		
889094-10-8	TOKIO MARINE HOLDINGS ADR REP 1 ORD	C.	06/25/2018	Morgan Stanley	309,000	15,027		
891027-10-4	TORCHMARK ORD		12/21/2018	Morgan Stanley	2,000	147		
891906-10-9	TOTAL SYSTEM SERVICES ORD		12/21/2018	Morgan Stanley	3,000	238		
892356-10-6	TRACTOR SUPPLY ORD		12/21/2018	Morgan Stanley	254,000	19,852		
893641-10-0	TRANSFORM GROUP ORD		01/30/2018	Morgan Stanley	94,000	29,872		
89417E-10-9	TRAVELERS COMPANIES ORD		12/21/2018	Morgan Stanley	5,000	591		
896945-20-1	TRIPADVISOR ORD		12/21/2018	Morgan Stanley	2,000	109		
89854H-10-2	TTEC HOLDINGS ORD		12/21/2018	Morgan Stanley	55,000	2,143		
901109-10-8	TUTOR PERINI ORD		12/21/2018	Morgan Stanley	353,000	7,911		
90130A-10-1	TWENTY FIRST CENTURY FOX CL A ORD		12/21/2018	Morgan Stanley	21,000	1,011		
90130A-20-0	TWENTY FIRST CENTURY FOX CL B ORD		12/21/2018	Morgan Stanley	733,000	27,930		
90187B-40-8	TWO HARBORS INVESTMENT REIT ORD		12/21/2018	VARIOUS	4,456,976	68,628		
90214J-10-1	2U ORD		12/21/2018	Morgan Stanley	1,348,000	75,922		
902252-10-5	TYLER TECHNOLOGIES ORD		12/21/2018	Morgan Stanley	258,000	46,015		
902494-10-3	TYSON FOODS CL A ORD		12/21/2018	Morgan Stanley	6,000	325		
902653-10-4	UDR REIT ORD		12/21/2018	Morgan Stanley	5,000	210		
902973-30-4	US BANCORP ORD		12/21/2018	Morgan Stanley	31,000	1,415		
90384S-30-3	ULTA BEAUTY ORD		12/21/2018	Morgan Stanley	1,000	235		
90385D-10-7	ULTIMATE SOFTWARE GROUP ORD		12/21/2018	Morgan Stanley	9,000	2,041		
904214-10-3	UMPIQA HOLDINGS ORD		12/21/2018	Morgan Stanley	2,012,000	38,927		
904311-10-7	UNDER ARMOUR CL A ORD		12/21/2018	Morgan Stanley	382,000	5,415		
904311-20-6	UNDER ARMOUR CL C ORD		12/21/2018	Morgan Stanley	373,000	4,872		
907818-10-8	UNION PACIFIC ORD		12/21/2018	Morgan Stanley	15,000	2,019		
910047-10-9	UNITED CONTINENTAL HOLDINGS ORD		12/21/2018	Morgan Stanley	5,000	425		
911271-30-2	UNITED OVERSEAS BK SINGAPORE ADR	C.	10/25/2018	Morgan Stanley	4,883,000	207,015		
911312-10-6	UNITED PARCEL SERVICE CL B ORD		12/21/2018	Morgan Stanley	14,000	1,320		
911363-10-9	UNITED RENTAL ORD		12/21/2018	Morgan Stanley	1,000	102		
913017-10-9	UNITED TECHNOLOGIES ORD		11/26/2018	CORPORATE ACTION	110,699	14,167		
91324P-10-2	UNITEDHEALTH GRP ORD		12/21/2018	Morgan Stanley	20,000	4,865		
913456-10-9	UNIVERSAL ORD		12/21/2018	Morgan Stanley	15,000	848		
913903-10-0	UNIVERSAL HEALTH SERVICES CL B ORD		12/21/2018	Morgan Stanley	1,000	116		
91529Y-10-6	UNUM ORD		12/21/2018	Morgan Stanley	4,000	113		
918204-10-8	VF ORD		12/21/2018	Morgan Stanley	6,000	424		
91913Y-10-0	VALERO ENERGY ORD		12/21/2018	Morgan Stanley	9,000	638		
92047W-10-1	VALVOLINE ORD		12/21/2018	Morgan Stanley	202,000	4,369		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
92220P-10-5	VARIAN MEDICAL SYSTEMS ORD		12/21/2018	Morgan Stanley	1.000	111		
922475-10-8	VEEVA SYSTEMS CL A ORD		12/21/2018	Morgan Stanley	34.000	2,755		
92276F-10-0	VENTAS REIT ORD		12/21/2018	Morgan Stanley	10.000	588		
92343E-10-2	VERISIGN ORD		12/21/2018	Morgan Stanley	1.000	147		
92343V-10-4	VERIZON COMMUNICATIONS ORD		12/21/2018	Morgan Stanley	83.000	4,639		
92345Y-10-6	VERISK ANALYTICS ORD		12/21/2018	Morgan Stanley	33.000	3,537		
92532F-10-0	VERTEX PHARMACEUTICALS ORD		12/21/2018	Morgan Stanley	64.000	10,628		
92532W-10-3	VERSUM MATERIALS ORD		12/24/2018	Morgan Stanley	1,160.000	40,418		
92553P-20-1	VIACOM CL B ORD		12/21/2018	Morgan Stanley	729.000	24,007		
92826C-83-9	VISA CL A ORD		12/21/2018	Morgan Stanley	2,982.000	355,457		
92858D-20-0	VODACOM GROUP ADR	C.	09/13/2018	Morgan Stanley	5,113.000	59,185		
92890T-10-6	WH GROUP ADR	C.	10/26/2018	Morgan Stanley	10,440.000	158,352		
92904Z-10-9	WORNADO REALTY REIT ORD		12/21/2018	Morgan Stanley	3.000	193		
929160-10-9	VULCAN MATERIALS ORD		12/21/2018	Morgan Stanley	2.000	192		
92937A-10-2	WPP ADR REP 5 ORD	C.	11/13/2018	Morgan Stanley	2,513.000	193,464		
92939U-10-6	WEC ENERGY GROUP ORD		12/21/2018	Morgan Stanley	6.000	438		
93114Z-10-3	WALMART ORD		12/21/2018	Morgan Stanley	30.000	2,647		
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		12/21/2018	Morgan Stanley	17.000	1,179		
94106L-10-9	WASTE MANAGEMENT ORD		12/21/2018	Morgan Stanley	8.000	709		
941848-10-3	WATERS ORD		12/21/2018	Morgan Stanley	1.000	179		
94262Z-20-0	WATSCO ORD		12/21/2018	Morgan Stanley	7.000	954		
948597-10-9	WEI CHAI POWER ADR	C.	09/13/2018	Morgan Stanley	4,125.000	40,252		
949746-10-1	WELLS FARGO ORD		12/21/2018	Morgan Stanley	90.000	4,134		
95040Q-10-4	WELLTOWER ORD		12/21/2018	Morgan Stanley	42.000	2,555		
95082P-10-5	WESCO INTL ORD		01/02/2018	Morgan Stanley	66.000	4,404		
955306-10-5	WEST PHARM SVC ORD		12/21/2018	Morgan Stanley	437.000	41,539		
95810Z-10-5	WESTERN DIGITAL ORD		12/21/2018	Morgan Stanley	13.000	881		
95980Z-10-9	WESTERN UNION ORD		12/21/2018	Morgan Stanley	321.000	6,593		
96145D-10-5	WESTROCK ORD		12/21/2018	Morgan Stanley	5.000	191		
962166-10-4	WEYERHAEUSER REIT		12/21/2018	Morgan Stanley	15.000	337		
963320-10-6	WHIRLPOOL ORD		12/21/2018	Morgan Stanley	1.000	110		
969457-10-0	WILLIAMS ORD		12/21/2018	Morgan Stanley	242.000	7,484		
98088R-50-5	WOOLWORTHS HOLDINGS GDR	C.	09/13/2018	Morgan Stanley	4,023.000	14,731		
981475-10-6	WORLD FUEL SERVICES ORD		01/26/2018	Morgan Stanley	883.000	25,250		
98310W-10-8	WYNDHAM DESTINATIONS ORD		12/21/2018	VARIOUS	1,142.000	47,218		
98311A-10-5	WYNDHAM HOTELS RESORTS ORD		12/21/2018	VARIOUS	200.000	3,575		
983134-10-7	WYNN RESORTS ORD		12/21/2018	Morgan Stanley	1.000	98		
98389B-10-0	XCEL ENERGY ORD		12/21/2018	Morgan Stanley	9.000	470		
983919-10-1	XILINX ORD		12/21/2018	Morgan Stanley	5.000	416		
984121-60-8	XEROX ORD		12/21/2018	Morgan Stanley	4.000	79		
98419M-10-0	XYLEM ORD		12/21/2018	Morgan Stanley	3.000	191		
984245-10-0	YPF SOCIEDAD ANONIM ADR REP 1 CL D ORD	C.	09/13/2018	Morgan Stanley	3,634.000	59,751		
98426T-10-6	YY ADR REP CL A ORD	C.	10/25/2018	Morgan Stanley	2,774.000	254,723		
988498-10-1	YUM BRANDS ORD		12/21/2018	Morgan Stanley	6.000	529		
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		12/21/2018	Morgan Stanley	61.000	7,660		
989701-10-7	ZIONS BANCORPORATION ORD		12/21/2018	Morgan Stanley	4.000	159		
98978V-10-3	ZOETIS CL A ORD		12/21/2018	Morgan Stanley	9.000	740		
989825-10-4	ZURICH INSURANCE GROUP ADR	C.	06/22/2018	Morgan Stanley	524.000	15,767		
G0176J-10-9	ALLEGION ORD	C.	12/21/2018	Morgan Stanley	2.000	161		
G0260Z-10-3	AMDOCS ORD		12/21/2018	Morgan Stanley	30.000	1,749		
G0408V-10-2	AN CL A ORD	C.	12/21/2018	Morgan Stanley	5.000	716		
G05384-10-5	ASPEN INSURANCE HOLDINGS ORD	C.	12/21/2018	Morgan Stanley	353.000	13,790		
G0585R-10-6	ASSURED GUARANTY ORD	C.	12/21/2018	Morgan Stanley	1,102.000	40,835		
G0692U-10-9	AXIS CAPITAL HOLDINGS ORD	C.	01/17/2018	Morgan Stanley	557.000	27,307		
G1151C-10-1	ACCENTURE CL A ORD	C.	12/21/2018	Morgan Stanley	12.000	1,727		
G16249-10-7	BROOKFIELD PROPERTY PARTNERS UNIT		12/21/2018	VARIOUS	473.000	9,427		
G2519Y-10-8	CREDICORP ORD	C.	09/13/2018	Morgan Stanley	797.000	174,726		
G29183-10-3	EATON ORD	C.	12/21/2018	Morgan Stanley	8.000	542		
G3198U-10-2	ESSENT GROUP ORD	C.	12/21/2018	Morgan Stanley	650.000	26,496		
G3223R-10-8	EVEREST RE GROUP ORD	C.	01/30/2018	Morgan Stanley	82.000	18,690		
G33856-10-8	FERROGLOBE ORD	D.	12/21/2018	Morgan Stanley	584.000	875		
G36738-10-5	FRESH DEL MONTE PRODUCE ORD		12/21/2018	Morgan Stanley	608.000	27,630		
G47567-10-5	IHS MARKIT ORD	D.	12/21/2018	Morgan Stanley	66.000	3,119		
G47791-10-1	INGERSOLL RAND ORD	C.	12/21/2018	Morgan Stanley	5.000	455		
G4918T-10-8	INVESCO ORD		12/21/2018	Morgan Stanley	7.000	114		

E13.15

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
650871-10-5	JAZZ PHARMACEUTICALS ORD	C.	12/21/2018	Morgan Stanley	18,000	2,723		
651502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD	D.	12/21/2018	Morgan Stanley	1,061,000	42,219		
65315B-10-7	KOSMOS ENERGY ORD	C.	12/21/2018	Morgan Stanley	4,649,000	23,350		
65494J-10-3	LINDE ORD	D.	12/21/2018	VARIOUS	543,000	54,466		
65876H-10-5	MARVELL TECHNOLOGY GROUP ORD	C.	12/21/2018	Morgan Stanley	212,000	3,966		
65960L-10-3	MEDTRONIC ORD	C.	12/21/2018	Morgan Stanley	27,000	2,430		
660754-10-1	MICHAEL KORS HOLDINGS ORD	C.	12/21/2018	Morgan Stanley	3,000	112		
66095L-10-9	APTIV ORD	D.	12/21/2018	Morgan Stanley	5,000	312		
66519L-10-8	NIELSEN HOLDINGS ORD		12/21/2018	Morgan Stanley	158,000	5,685		
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD		12/21/2018	Morgan Stanley	362,000	21,697		
66700G-10-7	NVENT ELECTRIC ORD	D.	12/21/2018	VARIOUS	343,000	4,040		
67945M-10-7	SEAGATE TECHNOLOGY ORD	C.	12/21/2018	Morgan Stanley	5,000	185		
67900T-10-4	PENTAIR ORD	C.	12/21/2018	VARIOUS	342,000	8,200		
68060N-10-2	SENSATA TECHNOLOGIES HOLDING ORD	D.	10/25/2018	Morgan Stanley	3,916,000	204,440		
681276-10-0	SIGNET JEWELERS ORD	C.	12/21/2018	Morgan Stanley	1,000	31		
684720-10-4	STERIS ORD	D.	11/28/2018	Morgan Stanley	1,349,000	156,732		
687110-10-5	TECHNIPFMC ORD	D.	12/21/2018	Morgan Stanley	920,000	29,733		
686629-10-3	WILLIS TOWERS WATSON ORD	D.	12/21/2018	Morgan Stanley	2,000	297		
687822-10-3	PERRIGO ORD	C.	12/21/2018	Morgan Stanley	3,000	125		
H1467J-10-4	CHUBB ORD	D.	12/21/2018	Morgan Stanley	9,000	1,126		
H2906T-10-9	GARMIN ORD	C.	12/21/2018	Morgan Stanley	2,000	125		
H84989-10-4	TE CONNECTIVITY ORD	C.	12/21/2018	Morgan Stanley	7,000	502		
L44385-10-9	GLOBANT ORD	C.	12/21/2018	Morgan Stanley	19,000	1,069		
L9340P-10-1	TRINSEO ORD		12/21/2018	Morgan Stanley	434,000	30,211		
N63745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD	C.	12/21/2018	Morgan Stanley	6,000	475		
N69465-10-9	MYLAN ORD		12/21/2018	Morgan Stanley	1,123,000	49,460		
N6596X-10-9	NXP SEMICONDUCTORS ORD	C.	10/25/2018	Morgan Stanley	649,000	52,793		
V7780T-10-3	ROYAL CARIBBEAN CRUISES ORD		12/21/2018	Morgan Stanley	3,000	292		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					15,530,969	XXX	
464287-23-4	ISHARES:MSCI EM MKTS		12/12/2018	Morgan Stanley	1,773,000	72,121		
464287-46-5	ISHARES:MSCI EAFE ETF		12/11/2018	Morgan Stanley	49,231,000	3,035,401		
72201M-86-7	PIMCO:ALL ASSET I-2	C.	09/13/2018	Morgan Stanley	55,579,132	668,895		
72201P-61-3	PIMCO FLOATING RATE NAV II FUND	C.	12/26/2018	STATE STREET BANK AND TRUST	509,696,182	5,100,000		
74254V-16-6	PRINCIPAL:DVS RL AS INST		09/13/2018	Morgan Stanley	40,308,626	477,067		
921943-85-8	VANGUARD DEV MKT ETF		09/13/2018	Morgan Stanley	14,025,000	600,276		
922908-65-2	VANGUARD EXT MK ID ETF		12/12/2018	Morgan Stanley	660,000	71,499		
92828W-36-1	VIRTUS VONTOBEL EMR MKT OPP CL I MF		09/17/2018	Morgan Stanley	60,975,610	650,000		
9299999	Subtotal - Common Stocks - Mutual Funds					10,675,259	XXX	
9799997	Total - Common Stocks - Part 3					26,206,228	XXX	
9799998	Total - Common Stocks - Part 5					79,230,158	XXX	
9799999	Total - Common Stocks					105,436,386	XXX	
9899999	Total - Preferred and Common Stocks					105,436,386	XXX	
9999999	Totals					688,186,940	XXX	1,394,682

E13.16

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
36179R-NH-5	G2 IA3105 - RMBS		11/01/2018	VARIOUS		1,235,665	1,249,931	1,307,106	1,312,613		(2,816)		(2,816)		1,309,797		(74,132)	(74,132)	35,041	09/20/2045
36179S-5M-5	G2 IA4452 - RMBS		11/20/2018	VARIOUS		1,506,622	1,500,100	1,572,292	1,572,301		(9,731)		(9,731)		1,562,571		(55,948)	(55,948)	49,523	05/20/2047
36179T-G4-1	G2 IA4719 - RMBS		12/01/2018	Paydown		42,810	42,810	42,990			(181)		(181)		42,810				308	09/20/2047
36179T-Z4-0	G2 MA5263 - RMBS		12/01/2018	Paydown		35,140	35,140	35,283			(143)		(143)		35,140				290	06/20/2048
36179U-D9-0	G2 MA5528 - RMBS		12/01/2018	Paydown		2,865	2,865	2,879			(14)		(14)		2,865					10/20/2048
36184S-PN-4	G2 IA4929 - RMBS		10/01/2018	VARIOUS		176,933	178,102	189,650	188,908		(545)		(545)		188,362		(11,430)	(11,430)	4,706	04/20/2045
362242-VP-4	GN 784222 - RMBS		12/01/2018	Paydown		58,472	58,472	68,558	68,103		(9,634)		(9,634)		58,472				1,789	05/15/2040
38375B-LQ-3	GNR 11H11 FB - CMO		12/20/2018	Paydown		57,187	57,187	57,143	57,126		44		44		57,187				578	04/20/2061
38377L-QV-3	GNR 10128D KH - CMO/RMBS		12/01/2018	VARIOUS		58,839	59,148	61,643	59,689		(427)		(427)		59,261		(422)	(422)	1,027	12/20/2037
38377R-LQ-6	GNR 10160F VY - CMO/RMBS		12/01/2018	Paydown		63,715	63,715	71,759	66,638		(2,920)		(2,920)		63,715				1,352	01/20/2022
38378D-PL-3	GNR 1239B MP - CMO/RMBS		10/01/2018	VARIOUS		131,509	132,283	134,763	132,813		(343)		(343)		132,470		(960)	(960)	1,630	08/20/2039
912828-2N-9	UNITED STATES TREASURY		06/19/2018	INC.		480,234	500,000	503,320	503,157		(211)		(211)		502,946		(22,712)	(22,712)	9,422	07/31/2024
912828-2P-4	UNITED STATES TREASURY		01/31/2018	SG AMERICAS SECURITIES, LLC		10,711,680	11,000,000	11,040,820	11,037,775		(661)		(661)		11,037,114		(325,435)	(325,435)	103,695	07/31/2022
912828-3S-7	UNITED STATES TREASURY		06/28/2018	NOMURA SECURITIES INTL INC		496,426	500,000	499,004		196		196		499,200		(2,774)	(2,774)	4,116	01/31/2020	
912828-5A-4	UNITED STATES TREASURY		12/11/2018	VARIOUS		12,980,305	13,000,000	12,915,195		4,622		4,622		12,919,818		60,487	60,487	82,409	09/15/2021	
912828-5D-8	UNITED STATES TREASURY		11/14/2018	MKTS/SALOMON, NEW YORK		2,092,371	2,100,000	2,082,035		345		345		2,082,380		9,991	9,991	7,630	09/30/2023	
912828-89-0	UNITED STATES TREASURY		05/21/2018	VARIOUS		9,525,594	9,690,000	9,579,852		6,451		6,451		9,586,302		(60,708)	(60,708)	130,947	02/28/2021	
912828-D5-6	UNITED STATES TREASURY		06/21/2018	JP MORGAN SECURITIES INC.		486,934	500,000	505,020	503,516		(234)		(234)		503,282		(16,348)	(16,348)	10,104	08/15/2024
912828-D7-2	UNITED STATES TREASURY		04/19/2018	DEUTSCHE BANK SECURITIES, INC.		2,007,398	2,050,000	2,062,252	2,059,593		(759)		(759)		2,058,834		(51,436)	(51,436)	26,182	08/31/2021
912828-G8-7	UNITED STATES TREASURY		04/19/2018	RBS SECURITIES INC. / EQUITIES		2,157,719	2,200,000	2,225,835	2,216,734		(1,219)		(1,219)		2,215,515		(57,796)	(57,796)	37,581	12/31/2021
912828-J7-6	UNITED STATES TREASURY		04/19/2018	DEUTSCHE BANK SECURITIES, INC.		1,737,281	1,800,000	1,796,656	1,797,895		143		143		1,798,038		(60,756)	(60,756)	17,471	03/31/2022
912828-RC-6	UNITED STATES TREASURY		04/23/2018	NESSITT BURNS SECS INC		1,472,754	1,500,000	1,522,389	1,508,810		(731)		(731)		1,508,080		(35,326)	(35,326)	21,925	08/15/2021
912828-S7-6	UNITED STATES TREASURY		02/23/2018	VARIOUS		5,836,012	6,100,000	5,894,824	5,895,467		8,005		8,005		5,903,472		(67,460)	(67,460)	38,651	07/31/2021
912828-U8-1	UNITED STATES TREASURY		04/19/2018	GOLDMAN		1,952,578	2,000,000	2,028,125	2,024,730		(1,809)		(1,809)		2,022,921		(70,343)	(70,343)	32,155	12/31/2021
912828-V4-9	UNITED STATES TREASURY		07/01/2018	VARIOUS		4,188,022	4,325,432	4,211,711	4,248,731	(35,959)	1,854		(34,106)		4,214,626		(26,603)	(26,603)	12,842	01/15/2027
912828-V7-2	UNITED STATES TREASURY		01/31/2018	BANC OF AMERICA SECURITIES LLC		8,317,051	8,500,000	8,510,645	8,508,829		(175)		(175)		8,508,653		(191,603)	(191,603)	80,128	01/31/2022
912828-W4-8	UNITED STATES TREASURY		02/09/2018	RBS SECURITIES INC. / EQUITIES		2,422,070	2,500,000	2,482,480	2,484,409		273		273		2,484,682		(62,612)	(62,612)	24,214	02/29/2024
912828-W8-9	UNITED STATES TREASURY		10/02/2018	BANC OF AMERICA SECURITIES LLC		338,133	350,000	340,936		1,262		1,262		342,197		(4,065)	(4,065)	6,617	03/31/2022	
912828-WN-6	UNITED STATES TREASURY		04/19/2018	RBC Dain Rauscher (US)		2,650,746	2,700,000	2,752,637	2,730,283		(2,593)		(2,593)		2,727,690		(76,944)	(76,944)	20,918	05/31/2021
912828-WZ-9	UNITED STATES TREASURY		04/19/2018	BARCLAYS CAPITAL INC		1,734,891	1,800,000	1,805,484	1,804,902		(329)		(329)		1,804,573		(69,683)	(69,683)	14,880	04/30/2022
912828-XG-0	UNITED STATES TREASURY		05/24/2018	Morgan Stanley		487,734	500,000	503,203	502,717		(231)		(231)		502,486		(14,752)	(14,752)	9,568	06/30/2022
912828-YT-2	UNITED STATES TREASURY		01/31/2018	CREDIT SUISSE SECURITIES (USA)		2,311,406	2,400,000	2,394,531	2,394,957		63		63		2,395,020		(83,613)	(83,613)	8,308	05/31/2024
0599999	Subtotal - Bonds - U.S. Governments					77,757,096	79,395,184	79,201,022	53,680,697	(35,959)	(12,448)		(48,407)		79,130,479		(1,373,383)	(1,373,383)	796,006	XXX
00254E-NK-5	SWEDISH EXPORT CREDIT CORP	C.	06/06/2018	JP MORGAN CHASE INTL		832,312	841,000	840,479	840,775		76		76		840,851		(8,539)	(8,539)	6,892	04/12/2019
00254E-MN-9	SWEDISH EXPORT CREDIT CORP	C.	06/06/2018	SECURITI		1,006,394	1,026,000	1,023,343	1,023,882		381		381		1,024,263		(17,869)	(17,869)	9,975	05/18/2020
71654Q-CB-6	PETROLEOS MEXICANOS	C.	11/27/2018	PERSHING LLC		260,840	275,000	309,238	307,372		(2,945)		(2,945)		304,427		(43,587)	(43,587)	24,946	08/04/2026
737271-AE-6	PORTUGAL, REPUBLIC OF (GOVERNMENT)	C.	11/01/2018	BANC OF AMERICA SECURITIES LLC		572,259	550,000	587,373	586,170		(3,888)		(3,888)		582,282		(10,024)	(10,024)	19,418	10/15/2024
Y20721-BJ-7	INDONESIA, REPUBLIC OF (GOVERNMENT)	D.	10/16/2018	DEUTSCHE BANK SECURITIES, INC.		814,814	770,000	864,325	845,592		(8,968)		(8,968)		836,624		(21,810)	(21,810)	56,924	01/15/2024
Y20721-BT-5	INDONESIA, REPUBLIC OF (GOVERNMENT)	D.	10/16/2018	JEFFERIES & COMPANY, INC.		187,740	200,000	205,600	205,560		(395)		(395)		205,165		(17,425)	(17,425)	9,625	07/18/2027
1099999	Subtotal - Bonds - All Other Governments					3,674,359	3,662,000	3,830,356	3,809,352		(15,740)		(15,740)		3,793,612		(119,253)	(119,253)	127,779	XXX

E14

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
13063B-F3-1	CALIFORNIA ST		04/18/2018	RBC Dain Rauscher (US)		537,095	500,000	612,485	539,862		(4,374)		(4,374)		535,488		1,607	1,607	15,903	09/01/2020
641462-AG-1	NEVADA ST		02/22/2018	KEYBANC CAPITAL MARKETS INC		579,530	500,000	603,265	600,961		(2,346)		(2,346)		598,615		(19,085)	(19,085)	7,569	05/01/2024
882722-J6-9	TEXAS ST		06/20/2018	MARKETAXESS CORPORATION		251,575	250,000	264,575	253,380		(898)		(898)		252,482		(907)	(907)	5,789	10/01/2019
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,368,200	1,250,000	1,480,325	1,394,203		(7,618)		(7,618)		1,386,585		(18,385)	(18,385)	29,261	XXX
114894-XH-6	BROWARD, COUNTY OF		03/01/2018	CITIGROUP GLOBAL					629,372		(896)		(896)							10/01/2028
181059-PG-5	CLARK CNTY NEV SCH DIST		05/02/2018	Morgan Stanley		501,855	500,000	573,260	506,829		(5,049)		(5,049)		501,780		75	75	9,583	06/15/2022
186343-J7-5	CLEVELAND OHIO		11/28/2018	FIRST TENNESSEE CAPITAL MARKET		509,525	500,000	577,660	522,056		(10,418)		(10,418)		511,638		(2,113)	(2,113)	19,944	12/01/2019
442331-H6-8	HOUSTON TEX		11/27/2018	BAIRD, ROBERT W., & COMPANY INC		226,757	225,000	268,292	233,427		(6,574)		(6,574)		226,853		(96)	(96)	14,000	03/01/2025
718814-L5-3	PHOENIX ARIZ		06/26/2018	PERSHING LLC		187,618	175,000	207,909	191,160		(1,701)		(1,701)		189,459		(1,841)	(1,841)	6,942	07/01/2023
797508-FW-3	SAN DIEGUITO CALIF UN HIGH SCH DIST		11/19/2018	FIRST UNION SECURITIES		1,062,450	1,000,000	1,090,450	1,069,538		(7,370)		(7,370)		1,062,168		282	282	52,222	08/01/2030
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,488,205	2,400,000	2,717,571	3,152,382		(32,009)		(32,009)		2,491,897		(3,692)	(3,692)	102,692	XXX
010869-GB-5	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV		05/02/2018	Southwest Securities		495,629	475,000	553,988	498,285		(4,428)		(4,428)		493,857		1,772	1,772	14,052	10/01/2019
011842-RN-3	ALASKA ST INTL ARPTS REVS		10/01/2018	Maturity @ 100.00		350,000	350,000	412,251	358,250		(8,250)		(8,250)		350,000				17,500	10/01/2018
017357-A2-0	ALLEGHENY CNTY PA SAN AUTH SWIR REV		09/21/2018	CITIGROUP GLOBAL MARKETS INC.		566,030	500,000	601,055	584,170		(7,076)		(7,076)		577,095		(11,065)	(11,065)	20,417	12/01/2028
01F030-61-1	FNCL-3N-JAN-2018 - RMBS		01/04/2018	BANC OF AMERICA SECURITIES LLC		1,996,445	2,000,000	1,990,547	1,990,547						1,990,547		5,898	5,898		01/25/2049
02765U-KA-1	AMERICAN MUN PIWR OHIO INC REV		05/24/2018	TD SECURITIES (USA) LLC		572,510	500,000	620,370	601,924		(4,680)		(4,680)		597,244		(24,734)	(24,734)	19,722	02/15/2028
047870-HP-2	ATLANTA GA WTR & WASTEWR REV		09/25/2018	JANNEY MONTGOMERY SCOTT INC		542,350	500,000	602,075	560,358		(11,292)		(11,292)		549,065		(6,715)	(6,715)	22,639	11/01/2021
114894-XH-6	BROWARD, COUNTY OF		03/01/2018	Adjustment		600,542	515,000	630,422	628,477						628,477		(27,935)	(27,935)	5,293	10/01/2028
12008E-AE-6	BUILD NYC RESOURCE CORP N Y REV		08/01/2018	Maturity @ 100.00		200,000	200,000	235,778	203,849		(3,849)		(3,849)		200,000				10,000	08/01/2018
13078H-AS-1	CALIFORNIA STATEWIDE CMNTYS DEV AUTH POL		04/02/2018	Maturity @ 100.00		800,000	800,000	800,000	800,000						800,000				5,531	04/01/2028
240523-UC-2	DEKALB CNTY GA WTR & SEW REV		11/19/2018	PERSHING LLC		543,928	515,000	652,070	564,753		(15,829)		(15,829)		548,925		(4,997)	(4,997)	30,793	10/01/2020
3128M6-6H-6	FH G05072 - RMBS		12/01/2018	Paydown		22,592	22,592	24,535	24,940		(2,314)		(2,314)		22,592				555	01/01/2039
3128MD-X5-7	FH G15000 - RMBS		07/01/2018	VARIOUS		351,060	353,931	363,774	359,980		(1,558)		(1,558)		358,423		(7,362)	(7,362)	4,670	01/01/2023
3128MJ-3W-8	FH G08812 - RMBS		12/01/2018	Paydown		44,299	44,299	41,755	41,755		2,544		2,544		44,299					04/01/2048
3128MJ-4H-0	FH G08823 - RMBS		12/01/2018	Paydown		25,819	25,819	25,071	25,071		748		748		25,819					07/01/2048
3128MJ-4V-9	FH G08835 - RMBS		12/01/2018	Paydown		13,394	13,394	13,006	13,394		388		388		13,394					09/01/2048
3128MJ-07-8	FH G08477 - RMBS		07/01/2018	VARIOUS		431,414	431,161	434,956	434,672		(108)		(108)		434,564		(3,151)	(3,151)	8,451	02/01/2042
3128MJ-0U-7	FH G08466 - RMBS		12/01/2018	Paydown		8,095	8,095	8,222	8,210		(114)		(114)		8,095				122	11/01/2041
3128MJ-TC-4	FH G08546 - RMBS		12/01/2018	Paydown		23,327	23,327	23,972	24,130		(808)		(808)		23,327				404	09/01/2043
3128MJ-UB-4	FH G08577 - RMBS		11/01/2018	VARIOUS		399,977	397,200	412,281	414,598		551		551		415,149		(15,172)	(15,172)	13,177	03/01/2044
3128MJ-UC-2	FH G08578 - RMBS		11/01/2018	VARIOUS		177,866	172,938	186,584	190,551		(277)		(277)		190,274		(12,408)	(12,408)	6,078	03/01/2044
3128MJ-V5-6	FH G08635 - RMBS		06/26/2018	VARIOUS		405,737	418,523	435,199	434,704		(721)		(721)		434,704		(28,968)	(28,968)	7,044	04/01/2045
3128MJ-V7-2	FH G08637 - RMBS		07/01/2018	VARIOUS		277,107	271,997	288,168	290,442		(455)		(455)		289,987		(12,881)	(12,881)	5,940	04/01/2045
3128MJ-VH-0	FH G08615 - RMBS		07/01/2018	VARIOUS		372,049	373,360	386,369	387,915		168		168		388,083		(16,034)	(16,034)	7,313	11/01/2044
3128MJ-WL-0	FH G08650 - RMBS		07/01/2018	VARIOUS		350,002	351,232	361,055	360,975		(263)		(263)		360,712		(10,710)	(10,710)	6,871	06/01/2045
3128MJ-YK-1	FH G08681 - RMBS		06/27/2018	VARIOUS		371,065	372,474	387,257	387,656		(519)		(519)		387,138		(16,073)	(16,073)	7,272	12/01/2045
3128MJ-YH-7	FH G08711 - RMBS		05/01/2018	VARIOUS		848,353	855,571	898,885	898,838		(1,502)		(1,502)		897,336		(48,983)	(48,983)	13,228	06/01/2046
3128MJ-Z9-4	FH G08767 - RMBS		06/01/2018	VARIOUS		948,154	932,645	984,305	984,406		(2,910)		(2,910)		981,496		(33,342)	(33,342)	19,322	06/01/2047
3128MJ-ZF-0	FH G08741 - RMBS		06/01/2018	VARIOUS		505,394	525,001	521,166	521,170		179		179		521,349		(15,955)	(15,955)	8,262	01/01/2047
3128MJ-ZM-5	FH G08747 - RMBS		06/01/2018	VARIOUS		1,225,881	1,273,501	1,264,199	1,264,209		422		422		1,264,632		(38,751)	(38,751)	20,046	02/01/2047
3128MM-N3-3	FH G18409 - RMBS		11/01/2018	VARIOUS		79,878	81,188	82,776	82,433		(280)		(280)		82,153		(2,275)	(2,275)	1,966	11/01/2026
3128MM-NN-9	FH G18396 - RMBS		11/01/2018	VARIOUS		70,368	70,127	73,041	72,242		(444)		(444)		71,798		(1,430)	(1,430)	1,933	07/01/2026
3128MM-PD-7	FH G18483 - RMBS		07/01/2018	VARIOUS		690,166	705,211	700,295	701,003		437		437		701,439		(11,273)	(11,273)	9,767	09/01/2028
3128MM-U7-6	FH G18605 - RMBS		06/01/2018	VARIOUS		472,760	477,162	500,573	499,421		(2,180)		(2,180)		497,241		(24,481)	(24,481)	7,500	06/01/2031
3128MM-XX-6	FH G18693 - RMBS		12/01/2018	Paydown		66,824	66,824	68,677	68,677		(1,853)		(1,853)		66,824				422	05/01/2033
31292S-BK-5	FH C09042 - RMBS		12/01/2018	Paydown		67,776	67,776	68,252	68,216		(440)		(440)		67,776				1,037	05/01/2043
312945-AM-0	FH A96312 - RMBS		12/01/2018	Paydown		21,462	21,462	22,042	21,996		(533)		(533)		21,462				377	01/01/2041
312945-DS-4	FH A96413 - RMBS		12/01/2018	Paydown		32,020	32,020	31,515	31,460		562		562		32,020				561	01/01/2041

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	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
35563P-DY-2	SCRT 181SC MT - CMO		12/01/2018	Paydown		39,635	38,813	37,182			1,631		1,631		38,813		822	822	421	05/25/2057
35563P-FA-2	SCRT 182SC HT - CMO		12/01/2018	Paydown		25,000	24,292	23,131			1,161		1,161		24,292		708	708	162	11/26/2057
35563P-FF-1	SCRT 182SC MT - CMO		12/01/2018	Paydown		19,648	19,208	18,863			345		345		19,208		440	440	141	11/26/2057
35563P-GA-1	SCRT 183SC HT - CMO		12/01/2018	Paydown		13,989	13,624	12,977			647		647		13,624		365	365	59	08/27/2057
35563P-GF-0	SCRT 183SC MT - CMO		12/01/2018	Paydown		11,744	16,063	15,777			286		286		16,063		(4,320)	(4,320)	214	08/27/2057
35563P-GZ-6	FH 184SC HT - CMO		12/01/2018	Paydown		5,268	5,104	4,735			369		369		5,104		164	164	7	03/25/2058
35563P-HE-2	FH 184SC MT - CMO		12/01/2018	Paydown		5,921	5,757	5,519			238		238		5,757		164	164	5	03/25/2058
362848-UB-7	GAINESVILLE FLA UTILS SYS REV		06/01/2018	DAVENPORT & COMPANY LLC		891,810	750,000	924,300	923,687		(6,750)		(6,750)		916,937		(25,127)	(25,127)	21,563	10/01/2029
407287-IC-2	HAMILTON CNTY OHIO SALES TAX		06/21/2018	BONY/VINING-SPARKS IBG A LTD P		833,462	700,000	870,022	856,890		(7,712)		(7,712)		849,178		(15,716)	(15,716)	19,833	12/01/2027
442348-4L-9	HOUSTON TEX ARPT SYS REV		12/11/2018	GOLDMAN		1,016,310	1,000,000	1,063,260	1,013,540		(8,469)		(8,469)		1,005,070		11,240	11,240	72,500	07/01/2019
442435-4L-4	HOUSTON TEX UTIL SYS REV		02/27/2018	NATIONAL FINANCIAL SERVICES CO		280,013	250,000	286,260	279,564		(1,019)		(1,019)		278,545		1,467	1,467	3,542	05/15/2022
454898-QP-5	INDIANA MUN PIWR AGY PIWR SUPPLY SYS REV		11/27/2018	NATIONAL FINANCIAL SERVICES CO		501,485	500,000	600,275	516,882		(15,361)		(15,361)		501,521		(36)	(36)	37,042	01/01/2024
45505M-EP-7	INDIANA ST FIN AUTH WASTEWATER UTIL REV		06/01/2018	PERSHING LLC		569,415	500,000	617,435	596,919		(6,844)		(6,844)		590,075		(20,660)	(20,660)	16,875	10/01/2023
455412-AL-0	INDIANAPOLIS IND WTR SYS REV		06/26/2018	PERSHING LLC		581,380	500,000	609,135	602,975		(5,198)		(5,198)		597,777		(16,397)	(16,397)	18,542	10/01/2028
46613C-L9-4	JEA FLA ELEC SYS REV		11/26/2018	PERSHING LLC		523,000	500,000	585,470	534,354		(11,091)		(11,091)		523,264		(264)	(264)	28,958	10/01/2020
48543B-LU-0	KANSAS ST DEV FIN AUTH HEALTH FACS REV		12/11/2018	GOLDMAN		536,752	530,000	574,780	538,202		(5,628)		(5,628)		532,574		4,179	4,179	28,561	05/15/2019
491189-FC-5	KENTUCKY ASSET / LIABILITY COMM GEN FD		04/01/2018	Maturity @ 100.00		142,582	142,582	142,582	142,582						142,582				2,256	04/01/2018
500630-OM-8	KOREA DEVELOPMENT BANK	C	07/18/2018	SECURITI		259,776	260,000	260,000	260,000						260,000		(224)	(224)	3,892	02/27/2020
51639L-ET-8	LANSING MICH BRD WTR & LT WTR SUPPLY STE		07/01/2018	Call @ 100.00		840,000	840,000	849,971	840,942		(942)		(942)		840,000				42,000	07/01/2026
544587-UB-2	LOS ANGELES CALIF MUN IMPT CORP LEASE RE		09/19/2018	WELLS FARGO SECURITIES LLC		1,003,630	1,000,000	1,111,950	1,013,165		(11,390)		(11,390)		1,001,776		1,854	1,854	44,444	11/01/2018
546475-RQ-9	LOUISIANA ST GAS & FUELS TAX REV		02/27/2018	Stifel Nicolaus & Co.		578,865	500,000	603,365	596,278		(1,914)		(1,914)		594,365		(15,500)	(15,500)	8,056	05/01/2026
54811B-QL-8	LOWER COLO RIV AUTH TEX TRANSMISSION CON		06/21/2018	Southwest Securities BARCLAYS CAPITAL INC		289,833	250,000	312,925	304,087		(2,855)		(2,855)		301,232		(11,399)	(11,399)	7,639	05/15/2027
549188-TV-2	LUBBOCK TEX		11/19/2018	FIXED INC		728,175	700,000	748,573	736,833		(4,160)		(4,160)		732,674		(4,499)	(4,499)	35,467	02/15/2030
574204-E9-0	MARYLAND ST DEPT TRANSM CONTRANS		05/22/2018	CHASE SECURITIES		831,203	750,000	893,520	879,723		(4,779)		(4,779)		874,945		(43,742)	(43,742)	21,917	09/01/2027
57563C-BX-9	MASSACHUSETTS DEPT TRANSM MET HIW SYS RE		01/01/2018	Maturity @ 100.0		300,000	300,000	342,813	300,000						300,000				7,500	01/01/2018
57586E-NIN-7	MASSACHUSETTS ST HEALTH & EDL FACS AUTH		12/07/2018	UBS PAINEWEBBER INC		508,275	500,000	572,425	519,001		(11,869)		(11,869)		507,132		1,143	1,143	36,111	07/01/2021
57586E-SL-6	MASSACHUSETTS ST HEALTH & EDL FACS AUTH		02/01/2018	RAYMOND JAMES/FI		508,375	500,000	577,490	510,215		(1,309)		(1,309)		508,906		(531)	(531)	6,889	10/01/2018
575896-SD-8	MASSACHUSETTS ST PORT AUTH REV		09/21/2018	PERSHING LLC		578,815	500,000	603,625	599,488		(6,845)		(6,845)		592,643		(13,828)	(13,828)	29,583	07/01/2028
59333P-V4-7	MIAMI-DADE CNTY FLA AVIATION REV		09/10/2018	SAMUEL A RAMIREZ & COMPANY INC		281,820	300,000	300,000	300,000						300,000		(18,180)	(18,180)	7,400	10/01/2025
59447P-BZ-3	MICHIGAN FIN AUTH REV		02/22/2018	ISAAR BOND INVESTMENTS BONY/VINING-SPARKS IBG		256,653	250,000	302,303	258,257		(1,383)		(1,383)		256,874		(221)	(221)	2,951	12/01/2018
641480-JA-7	NEVADA ST HIW IMPT REV		06/21/2018	A LTD P		436,583	375,000	465,484	451,123		(3,958)		(3,958)		447,166		(10,583)	(10,583)	10,625	12/01/2028
646136-G2-1	NEW JERSEY ST TRANSM TR FD AUTH		05/24/2018	SUMRIDGE PARTNERS LLC		522,840	500,000	621,860	541,287		(6,735)		(6,735)		534,552		(11,712)	(11,712)	11,389	06/15/2020
64983M-SB-0	NEW YORK ST DORM AUTH REVS ST SUPPORTED		11/01/2018	CORPORATE ACTION		502,013	500,000	549,250	509,646		(7,634)		(7,634)		502,013				39,642	01/01/2031
650009-G9-8	NEW YORK ST TIWY AUTH GEN REV		01/16/2018	BONY/VINING-SPARKS IBG A LTD P		515,466	450,000	548,825	514,394		(578)		(578)		513,816		1,650	1,650	12,313	01/01/2023
658203-P3-2	NORTH CAROLINA MUN PIWR AGY NO 1 CATAWBA		01/01/2018	Maturity @ 100.0		250,000	250,000	297,820	250,000						250,000				6,250	01/01/2018
66285W-LP-9	NORTH TEX TIWY AUTH REV		02/02/2018	BOSC INC.		624,476	550,000	658,590	623,630		(1,395)		(1,395)		622,235		2,241	2,241	20,417	01/01/2023
662903-MY-6	NORTH TEX MUN WTR DIST TEX WTR SYS REV		06/21/2018	280 Securities		550,000	500,000	591,470	571,882		(8,043)		(8,043)		563,839		(13,839)	(13,839)	16,424	09/01/2025
686543-TN-9	ORLANDO & ORANGE CNTY EXPHWY AUTH FLA EXP		11/28/2018	FIRST TENNESSEE CAPITAL MARKET		522,150	500,000	618,205	540,435		(14,576)		(14,576)		525,859		(3,709)	(3,709)	35,347	07/01/2020
709163-HT-9	PASSTO A1		10/25/2018	VARIOUS		103,951	103,951	104,210	104,181		(8)		(8)		104,173		(223)	(223)	1,003	07/25/2029
71883M-MJ-0	PHOENIX ARIZ CIVIC IMPT CORP ARPT REV		06/20/2018	GMS GROUP LLC, LIVINGSTON		579,870	500,000	597,780	597,416		(5,685)		(5,685)		591,731		(11,861)	(11,861)	12,569	07/01/2025
721876-RY-8	PIMA CNTY ARIZ SWR REV		02/26/2018	Southwest Securities		559,635	500,000	603,100	577,431		(2,679)		(2,679)		574,752		(15,117)	(15,117)	16,458	07/01/2026
73474T-AL-4	PORT MORROW ORE TRANSMISSION FACS REV		06/19/2018	PERSHING LLC		480,065	500,000	500,000	500,000						500,000		(19,935)	(19,935)	7,178	09/01/2021
75076P-AH-8	RAILSPLITTER TOB SETTLEMENT AUTH ILL TOB		12/11/2018	JP MORGAN SECURITIES INC.		759,938	750,000	746,168	749,250		497		497		749,746		10,191	10,191	39,719	06/01/2019
771902-FZ-1	ROCHESTER MINN HEALTH CARE FACS REV		10/01/2018	Adjustment		1,002,590	1,000,000	1,154,380	1,027,150		(23,413)		(23,413)		1,003,737		(1,147)	(1,147)	35,222	11/15/2030
771902-GB-3	ROCHESTER MINN HEALTH CARE FACS REV		02/01/2018	GOLDMAN		458,303	450,000	517,577	462,025		(1,333)		(1,333)		460,693		(2,390)	(2,390)	4,000	11/15/2038

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
785652-CJ-5	SABINE RIVER AUTH TEX POLLUTN CTL REV		03/01/2018	Maturity @ 100.00		410,000	410,000	410,000	410,000						410,000				10,148	03/01/2018
791638-ZE-2	ST LOUIS MO ARPT REV		07/01/2018	Maturity @ 100.00		225,000	225,000	262,136	228,470		(3,470)		(3,470)		225,000				12,094	07/01/2018
79575D-ZV-5	SALT RIVER PROJ ARIZ AGRIC IMPT & PIIR DI		05/02/2018	SIEBERT BRANDFORD SHANK & CO. LLC		255,168	250,000	301,763	258,778		(2,972)		(2,972)		255,806		(639)	(639)	10,521	01/01/2021
79575E-AD-0	SALT VERDE FINL CORP GAS REV ARIZ		10/01/2018	Adjustment		346,121	345,000	358,700	346,406		(1,152)		(1,152)		345,255		867	867	14,423	12/01/2018
837152-SH-1	SOUTH CAROLINA TRANSN INFRASTRUCTURE BK		09/25/2018	PERSHING LLC		539,665	500,000	572,975	556,948		(10,878)		(10,878)		546,071		(6,406)	(6,406)	24,722	10/01/2021
842039-CQ-0	SOUTHEASTERN PA TRANSN AUTH REV		02/26/2018	JANNY MONTGOMERY SCOTT INC		581,995	500,000	606,370	603,320		(2,158)		(2,158)		601,162		(19,167)	(19,167)	9,514	03/01/2025
88213A-GA-7	TEXAS A & M UNIV REVS		05/24/2018	SAMUEL A RAMIREZ & COMPANY INC		462,525	500,000	500,000	500,000						500,000		(37,475)	(37,475)	5,815	05/15/2025
88255Q-AC-3	TEXAS MUN GAS ACQUISITION & SUPPLY CORP		09/15/2018	Call @ 100.00		75,000	75,000	71,063	71,421		260		260		71,681		3,319	3,319	791	09/15/2027
944514-SP-4	WAYNE CNTY MICH ARPT AUTH REV		05/24/2018	PIPER JAFFRAY		566,000	500,000	597,555	595,975		(4,510)		(4,510)		591,466		(25,466)	(25,466)	12,361	12/01/2029
958638-RD-2	WESTERN MICH UNIV REVS		05/15/2018	Call @ 100.00		630,000	630,000	650,122	631,325		(1,325)		(1,325)		630,000				15,750	11/15/2023
3199999 Subtotal - Bonds - U.S. Special Revenues						81,036,213	79,736,712	85,147,308	82,585,714		(437,406)		(437,406)		83,021,045		(1,984,833)	(1,984,833)	1,978,122	XXX
000366-AA-2	AASET 171 A - ABS		12/16/2018	Paydown		22,621	22,621	22,621	22,621						22,621				410	05/16/2042
00206R-AM-4	AT&T INC		05/15/2018	Maturity @ 100.00		500,000	500,000	571,795	504,317		(4,317)		(4,317)		500,000				14,000	05/15/2018
00206R-CL-4	AT&T INC		08/09/2018	SUMRIDGE PARTNERS LLC		493,635	500,000	499,745	499,880		29		29		499,909		(6,274)	(6,274)	13,713	06/30/2020
00206R-DQ-2	AT&T INC		10/24/2018	VARIOUS		367,835	375,000	382,585	382,438		(518)		(518)		381,920		(14,085)	(14,085)	15,253	03/01/2027
002824-BF-6	ABBOTT LABORATORIES		09/14/2018	MARKETAXESS CORPORATION		223,234	225,000	225,650	225,616		(43)		(43)		225,573		(2,339)	(2,339)	6,750	11/30/2026
00287Y-AQ-2	ABBVIE INC		11/06/2018	CITIGROUP GBL		477,930	500,000	497,819	498,254		179		179		498,432		(20,502)	(20,502)	17,700	05/14/2025
00287Y-AU-3	ABBVIE INC		08/09/2018	MKTS/SALOMON, NEW YORK GOLDMAN MILLENNIUM ADVISORS,		535,959	550,000	549,043	549,344		116		116		549,460		(13,502)	(13,502)	9,452	05/14/2021
00507U-AP-6	ACTAVIS FUNDING SCS	C	06/18/2018	LLC		278,737	280,000	279,986	279,994		1		1		279,995		(1,258)	(1,258)	6,487	03/12/2020
007036-AP-1	ARMT 041A 9M1 - RMBS		12/26/2018	Paydown		64,712	65,440	53,661	53,678		11,763		11,763		65,440		(728)	(728)	984	01/25/2035
007036-EP-7	ARMT 045B 2A1 - CMO/RMBS		12/01/2018	Paydown		30,692	30,692	30,078	30,159		534		534		30,692				566	04/25/2035
007036-GS-9	ARMT 052A 2A1 - CMO/RMBS		12/01/2018	Paydown		40,379	40,379	38,449	38,248		2,132		2,132		40,379				807	06/25/2035
00772B-AD-3	AERCAP IRELAND CAPITAL LTD	C	07/12/2018	RBC Dain Rauscher (US)		276,414	275,000	277,406	276,113		(432)		(432)		275,681		732	732	6,904	05/15/2019
009088-AA-3	AIR CANADA - ABS	C	12/15/2018	Paydown		26,522	26,522	26,522	26,522						26,522				255	06/15/2029
009089-AA-1	AIR CANADA - ABS	C	11/15/2018	Paydown		33,386	33,386	33,803	33,719		(333)		(333)		33,386				355	11/15/2026
00913R-AB-2	AIR LIQUIDE FINANCE SA	C	05/21/2018	GOLDMAN		189,810	200,000	198,926	199,189		82		82		199,271		(9,461)	(9,461)	2,294	09/27/2021
021441-AE-0	ALTERA CORP		11/15/2018	Maturity @ 100.00		375,000	375,000	373,009	374,640		360		360		375,000				9,375	11/15/2018
023135-AZ-9	AMAZON.COM INC		08/30/2018	GOLDMAN		436,829	450,000	450,289	450,274		(17)		(17)		450,257		(13,429)	(13,429)	13,020	08/22/2024
023135-BC-9	AMAZON.COM INC		08/15/2018	BANC OF AMERICA SECURITIES LLC		386,576	400,000	399,284	399,306		50		50		399,356		(12,780)	(12,780)	12,425	08/22/2027
023767-AA-4	AMERICAN AIRLINES INC		01/31/2018	Paydown		19,663	19,663	20,991	20,616		(953)		(953)		19,663					07/31/2022
023767-AA-4	AMERICAN AIRLINES INC - ABS		07/31/2018	Paydown		18,884	18,884	20,159	19,799		(915)		(915)		18,884				537	07/31/2022
02587A-AJ-3	AMXCA 171 A - ABS		06/26/2018	BARCLAYS CAPITAL INC		984,531	1,000,000	999,531	999,663		76		76		999,739		(15,208)	(15,208)	10,293	09/15/2022
026874-CU-9	AMERICAN INTERNATIONAL GROUP INC		08/30/2018	GOLDMAN		52,373	50,000	57,707	54,008		(580)		(580)		53,428		(1,055)	(1,055)	1,848	06/01/2022
02687Q-DG-0	AMERICAN INTERNATIONAL GROUP INC		01/16/2018	Maturity @ 100.0		800,000	800,000	652,125	798,968		1,032		1,032		800,000				23,400	01/16/2018
03027X-AR-1	AMERICAN TOWER CORP		09/27/2018	PERSHING LLC		467,385	500,000	497,380	497,396		180		180		497,576		(30,191)	(30,191)	14,650	01/15/2028
03072S-VB-8	AMSI 041A1 M1 - RMBS		11/26/2018	Paydown		43,721	43,721	43,775			(55)		(55)		43,721				545	09/25/2034
035242-AP-1	ANHEUSER-BUSCH INBEV FINANCE INC	C	05/21/2018	NESSBITT BURNS SECS INC		974,270	1,000,000	1,010,428	1,009,482		(415)		(415)		1,009,067		(34,797)	(34,797)	29,606	02/01/2026
037833-AJ-9	APPLE INC		05/03/2018	Maturity @ 100.00		375,000	375,000	373,616	374,905		95		95		375,000				1,875	05/03/2018
037833-AQ-3	APPLE INC		08/30/2018	MILLENNIUM ADVISORS, LLC		523,961	525,000	524,801	524,944		28		28		524,972		(1,012)	(1,012)	9,126	05/06/2019
037833-CU-2	APPLE INC		06/27/2018	Morgan Stanley		484,460	500,000	499,906	499,914		6		6		499,921		(15,461)	(15,461)	9,025	05/11/2024
040104-BG-5	ARSI 03W3 M2 - RMBS		12/26/2018	Paydown		85,601	85,601	84,959	85,730		(67)		(67)		85,601				1,952	09/26/2033
04542B-FA-5	ABFC 04OPT1 M1 - RMBS		12/26/2018	Paydown		45,876	45,876	44,655	44,857		1,041		1,041		45,876				652	08/25/2033
053015-AE-3	AUTOMATIC DATA PROCESSING INC		10/23/2018	MARKETAXESS CORPORATION		99,039	100,000	99,891	99,913		8		8		99,921		(882)	(882)	3,750	09/15/2025
05348E-AX-7	AVALONBAY COMMUNITIES INC		08/30/2018	MARKETAXESS CORPORATION		213,329	225,000	225,052	225,044		(3)		(3)		225,041		(11,712)	(11,712)	5,328	05/11/2026
05565Q-DH-8	BP CAPITAL MARKETS PLC	C	09/18/2018	JP MORGAN SECURITIES INC		988,180	1,000,000	1,006,980	1,006,601		(368)		(368)		1,006,233		(18,053)	(18,053)	30,198	11/28/2028

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
056752-AC-2	BAIDU INC	C.	07/16/2018	MARKETAXESS CORPORATION		225,047	225,000	224,629	224,953		.43		43		224,996		.51	.51	6,947	08/06/2018
059526-AC-7	BAFC 076 A2 - RMBS		12/26/2018	Paydown		34,568	34,568	29,146	29,993		4,658		4,658		34,568				.396	07/25/2037
05972L-AA-4	BANC 18CRE4 A - CMBS		12/15/2018	Paydown		21,650	21,650	21,650							21,650				.16	09/17/2035
06051G-FL-8	BANK OF AMERICA CORP		10/24/2018	WELLS FARGO SECURITIES LLC		566,071	579,000	587,651	587,889		(715)		(715)		587,173		(21,103)	(21,103)	24,881	10/22/2026
06051G-FM-6	BANK OF AMERICA CORP		10/24/2018	WELLS FARGO SECURITIES LLC		48,765	50,000	51,775	51,723		(179)		(179)		51,544		(2,779)	(2,779)	2,522	01/22/2025
06368B-GS-1	BANK OF MONTREAL	C.	10/11/2018	BNP PARIBAS SEC SVCS MARKETAXESS CORPORATION		276,408	300,000	300,000	300,000						300,000		(23,592)	(23,592)	9,603	12/15/2032
06406F-AC-7	BANK OF NEW YORK MELLON CORP		09/27/2018	WELLS FARGO SECURITIES LLC		234,210	250,000	249,113	249,244		.61		.61		249,304		(15,094)	(15,094)	6,358	05/04/2026
06406H-CZ-0	BANK OF NEW YORK MELLON CORP		11/15/2018	WELLS FARGO SECURITIES LLC		394,380	400,000	399,376	399,724		.112		.112		399,836		(5,456)	(5,456)	10,631	02/24/2020
064255-BN-1	BANK OF TOKYO-MITSUBISHI UFJ LTD	C.	03/05/2018	Maturity @ 100.00		800,000	800,000	800,000	800,000						800,000				4,089	03/05/2018
06742T-BC-9	Barclays Bank PLC	C.	09/04/2018	Maturity @ 100.00		800,000	800,000	800,000	800,000						800,000				16,037	09/04/2018
07177M-AB-9	BAXALTA INC	C.	09/07/2018	NO BROKER CITIGROUP GBL		354,275	351,000	350,025	350,303		.53		.53		350,356		3,919	3,919	10,062	06/23/2025
071813-BQ-1	BAXTER INTERNATIONAL INC		09/10/2018	MKTS/SALOMON, NEW YORK CITIGROUP GBL		229,020	250,000	249,020	249,138		.63		.63		249,201		(20,181)	(20,181)	6,988	08/15/2026
07330M-AA-5	BRANCH BANKING AND TRUST CO		07/31/2018	MKTS/SALOMON, NEW YORK		497,280	500,000	516,875	515,443		(895)		(895)		514,548		(17,268)	(17,268)	14,356	10/30/2026
07334C-AA-3	BAYVIEW OPPORTUNITY MASTER FUND IVB TRUS		12/01/2018	Paydown		35,220	35,220	35,220							35,220				.44	10/29/2033
07384M-4H-2	BSARM 0410 211 - CMO/RMBS		12/01/2018	Paydown		49,161	49,161	46,644	45,941		3,210		3,210		49,161				1,045	01/25/2035
07384M-6H-0	BSARM 0412 2A1 - CMO/RMBS		12/01/2018	Paydown		65,465	65,465	65,895			(430)		(430)		65,465				873	02/25/2035
07384M-C2-6	BSARM 039 2A3 - CMO/RMBS		12/01/2018	Paydown		50,773	50,773	50,996	51,047		(273)		(273)		50,773				545	02/25/2034
07386H-JT-9	BALTA 045 6A1 - CMO/RMBS		12/01/2018	Paydown		41,984	41,984	40,254	39,968		2,024		2,024		41,984				716	06/25/2034
07386H-UL-3	BALTA 055A 24A - CMO/RMBS		12/01/2018	Paydown		58,396	64,931	60,142	59,744		5,186		5,186		64,931		(6,535)	(6,535)	877	07/25/2035
073879-EU-8	BSABS 04HE7 M1 - CMO/RMBS		12/26/2018	Paydown		22,743	22,743	22,743							22,743				.74	08/25/2034
07820Q-BQ-7	BVMS 051 4A - CMO/RMBS		12/01/2018	Paydown		116,253	116,253	117,125	117,238		(985)		(985)		116,253				1,850	02/22/2035
09228Y-AB-8	BBIRD 161 A - ABS	C.	12/15/2018	Paydown		21,687	21,688	21,687	21,688						21,688				421	12/16/2041
097014-AM-6	BOEING CAPITAL CORP		08/15/2018	Maturity @ 100.00		400,000	400,000	398,028	399,810		.190		.190		400,000				11,600	08/15/2018
11042A-AA-2	BRITISH AIRWAYS PLC - ABS	C.	12/20/2018	Paydown		42,730	42,730	44,652	44,221		(1,491)		(1,491)		42,730				769	12/20/2025
111013-AH-1	SKY PLC	C.	09/28/2018	BARCLAYS CAPITAL INC FIXED INC		302,370	300,000	386,478	317,813		(15,352)		(15,352)		302,461		(91)	(91)	25,096	11/15/2018
118230-AR-2	BUCKEYE PARTNERS LP		10/25/2018	GOLDMAN MILLENNIUM ADVISORS, LLC		113,901	125,000	124,525	124,530		.33		.33		124,563		(10,662)	(10,662)	4,855	12/01/2027
120568-AX-8	BUNGE LIMITED FINANCE CORP		05/14/2018	CREDIT SUISSE SECURITIES (USA)		908,620	1,000,000	953,100	956,473		1,594		1,594		958,067		(49,447)	(49,447)	24,465	08/15/2026
12189L-AM-3	BURLINGTON NORTHERN SANTA FE LLC		09/20/2018	SECURITIES (USA)		246,463	250,000	250,000	250,000						250,000		(3,538)	(3,538)	7,688	03/15/2023
126650-BP-4	CVS CRT		01/10/2018	Paydown		3,339	3,339	3,780	3,759		(420)		(420)		3,339					12/10/2028
126650-BP-4	CVS CRT - ABS		09/18/2018	VARIOUS		649,062	610,640	691,171	687,375		(7,860)		(7,860)		679,515		(30,453)	(30,453)	27,476	12/10/2028
126650-BS-8	CVS CAREMARK CORP		02/10/2018	Paydown		554	554	554	554						554				2	01/10/2032
126650-BS-8	CVS CAREMARK CORP - ABS		12/10/2018	Paydown		2,874	2,875	2,875	2,875						2,875		(2)	(2)	118	01/10/2032
126650-BY-5	CVSPAS 11 CTF - ABS		12/10/2018	Paydown		21,042	21,042	24,502	23,980		(2,938)		(2,938)		21,042				579	01/10/2034
12667F-ZQ-1	CWALT 04290B A10 - CMO/RMBS		07/25/2018	Paydown		42,218	42,218	40,846	41,999		219		219		42,218				185	01/25/2035
12668B-MY-6	CWALT 06512 A5 - CMO/RMBS		12/01/2018	Paydown		46,888	57,595	42,766	39,639		17,948		17,948		57,595		(10,708)	(10,708)	1,642	04/25/2036
12669G-JY-8	CWHL 0425 1A1 - CMO/RMBS		12/26/2018	Paydown		50,123	50,123	43,482	44,089		6,034		6,034		50,123				580	02/25/2035
12669U-CP-3	CWHL 06R1 AF2 - CMO/RMBS		12/25/2018	Paydown		52,712	52,712	45,201	45,550		7,162		7,162		52,712				515	01/25/2036
14041N-FB-2	COMET 158 A - ABS		06/25/2018	JP MORGAN SECURITIES INC.		1,077,570	1,100,000	1,108,379	1,107,007		(1,200)		(1,200)		1,105,807		(28,237)	(28,237)	12,027	08/15/2023
140420-NB-2	CAPITAL ONE BANK USA NA		11/27/2018	VARIOUS		774,358	800,000	805,338	803,039		.74		.74		803,113		(28,755)	(28,755)	25,003	02/15/2023
14727Q-AA-3	CFMT 18RM2 A - CMO/RMBS		12/25/2018	Paydown		8,817	8,817	8,776			.41		.41		8,817					10/25/2068
14855T-AA-1	CLAST A - ABS		12/15/2018	Paydown		77,417	77,417	78,836	78,786		(1,369)		(1,369)		77,417				1,869	12/15/2040
14912L-6J-5	CATERPILLAR FINANCIAL SERVICES CORP		06/19/2018	PERSHING LLC		492,295	500,000	498,910	499,513		.103		.103		499,616		(7,321)	(7,321)	7,944	03/05/2020
14916R-AC-8	CATHOLIC HEALTH INITIATIVES		08/27/2018	RAYMOND JAMES/FI		484,140	500,000	506,190	503,259		(418)		(418)		502,840		(18,700)	(18,700)	12,210	11/01/2022
15132E-JU-9	CMC 044 AB - CMO/RMBS		12/01/2018	Paydown		32,432	32,432	32,675	32,676		(244)		(244)		32,432				464	09/25/2034
161571-HC-1	CHAIT 162 A - ABS		05/17/2018	HSBC SECURITIES INC.		985,938	1,000,000	1,001,914	1,000,941		(248)		(248)		1,000,693		(14,755)	(14,755)	5,937	06/15/2021
161571-HE-7	CHAIT 164 A - ABS		06/25/2018	JP MORGAN SECURITIES INC.		485,469	500,000	499,917	499,946		.10		.10		499,956		(14,487)	(14,487)	3,973	07/15/2022

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
166764-BT-6	CHEVRON CORP		07/31/2018	PERSHING LLC		975,066	1,000,000	1,000,000	1,000,000						1,000,000		(24,935)	(24,935)	24,571	03/03/2024
17305E-FM-2	CCOIT 14A1 A1 - ABS		06/26/2018	BARCLAYS CAPITAL INC		498,438	500,000	521,113	513,221		(2,060)		(2,060)		511,161		(12,724)	(12,724)	13,440	01/23/2023
17305E-FW-0	CCOIT 16A1 A1 - ABS		06/25/2018	HSBC SECURITIES INC.		1,969,922	2,000,000	1,995,469	1,996,589		873		873		1,997,462		(27,540)	(27,540)	21,194	11/19/2021
178838-AA-6	CIVIC 182 A1 - CMO/RMBS		12/01/2018	Paydown		23,952	23,952	23,952							23,952				53	11/25/2022
20030N-BY-6	COMCAST CORP		05/14/2018	CREDIT SUISSE SECURITIES (USA) SANDLER O'NEILL & PARTNERS, LP		943,060	1,000,000	989,570	990,391		338		338		990,729		(47,669)	(47,669)	26,125	02/01/2027
20048E-AE-1	COMM 13LOC D - CMB		05/01/2018	PARTNERS, LP		427,781	450,000	408,691	410,999		454		454		411,452		16,329	16,329	8,057	01/12/2046
20271R-AK-6	COMMONWEALTH BANK OF AUSTRALIA	C.	05/23/2018	BANK OF NEW YORK		493,230	500,000	499,200	499,638		64		64		499,702		(6,472)	(6,472)	8,082	03/12/2020
21685W-DF-1	RABOBANK NEDERLAND	C.	11/19/2018	GOLDMAN		321,718	325,000	330,467	303,583		(594)		(594)		327,860		(6,143)	(6,143)	12,772	11/09/2022
21987A-AB-6	ITAU CORPBANCA	C.	01/15/2018	Maturity @ 100.0		700,000	700,000	704,200	700,051		(51)		(51)		700,000				10,938	01/15/2018
225313-AC-9	CREDIT AGRICOLE SA	C.	09/19/2018	Call @ 100.00		500,000	500,000	554,950	513,646		(13,646)		(13,646)		500,000				40,625	09/19/2033
22546D-AA-4	CREDIT SUISSE AG	C.	06/01/2018	Adjustment		164,730	150,000	172,275						168,914		(4,184)	(4,184)	11,050	08/08/2023	
22822R-AZ-3	CCI 2010 106 - ABS		08/01/2018	VARIOUS MARKETAXESS CORPORATION		720,151	700,000	767,284	732,789		(11,081)		(11,081)		721,708		(21,708)	(21,708)	40,090	08/15/2040
233851-BR-4	DAIMLER FINANCE NORTH AMERICA LLC	C.	05/21/2018	Paydown		541,492	550,000	548,735	549,434		99		99		549,534		(8,042)	(8,042)	8,972	03/02/2020
25151X-AA-9	DBALT 07044 A1A - RMBS	C.	12/26/2018	DEUTSCHE BANK SECURITIES, INC.		84,753	84,753	70,199	70,865		13,936		13,936		84,753				787	08/26/2047
25156P-BA-0	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	C.	08/14/2018	WELLS FARGO SECURITIES LLC		143,100	150,000	149,813	149,828		10		10		149,838		(6,738)	(6,738)	5,805	01/19/2027
254683-BK-0	DCENT 144 A - ABS		06/25/2018	KEYBANC CAPITAL MARKETS INC		994,180	1,000,000	1,009,648	1,006,025		(1,996)		(1,996)		1,004,029		(9,849)	(9,849)	11,307	12/15/2021
254709-AJ-7	DISCOVER FINANCIAL SERVICES		08/21/2018	VARIOUS		324,321	325,000	328,949	327,538		(308)		(308)		327,229		(2,908)	(2,908)	9,454	11/21/2022
25470D-AQ-2	DISCOVERY COMMUNICATIONS LLC		09/18/2018	Maturity @ 100.00		312,471	325,000	324,591	324,610		45		45		324,655		(12,183)	(12,183)	8,844	03/20/2023
256677-AB-1	DOLLAR GENERAL CORP		04/15/2018	BANC OF AMERICA SECURITIES LLC		175,000	175,000	175,383	175,092		(92)		(92)		175,000				1,641	04/15/2018
256677-AC-9	DOLLAR GENERAL CORP		08/01/2018	Paydown		220,609	225,000	233,537	231,843		(681)		(681)		231,162		(10,553)	(10,553)	5,457	04/15/2023
258258-AA-0	DORIC NIMROD AIR FINANCE ALPHA LIMITED 2	C.	11/30/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		65,992	65,992	70,281	68,606		(2,614)		(2,614)		65,992				930	11/30/2024
26441C-AR-6	DUKE ENERGY CORP		10/11/2018	BANC OF AMERICA SECURITIES LLC		357,874	375,000	374,963	374,974		5		5		374,979		(17,105)	(17,105)	7,575	09/01/2021
26867L-AE-0	EMD FINANCE LLC	C.	05/23/2018	SAMUEL A RAMIREZ & COMPANY INC		568,083	575,000	574,971	574,987		2		2		574,989		(6,906)	(6,906)	9,430	03/19/2020
277432-AH-3	EASTMAN CHEMICAL CO		07/19/2018	Maturity @ 100.00		515,540	500,000	592,330	526,065		(7,644)		(7,644)		518,421		(2,881)	(2,881)	18,944	11/15/2019
29273R-BH-1	ENERGY TRANSFER PARTNERS LP		06/15/2018	DEUTSCHE BANK SECURITIES, INC.		400,000	400,000	399,784	399,966		34		34		400,000				5,000	06/15/2018
30219G-AM-0	EXPRESS SCRIPTS HOLDING CO		10/23/2018	WELLS FARGO SECURITIES LLC		100,639	100,000	109,331	108,000		(731)		(731)		107,269		(6,630)	(6,630)	5,250	02/25/2026
30231G-AR-3	EXXON MOBIL CORP		08/30/2018	GOLDMAN		467,096	475,000	475,000	475,000						475,000		(7,904)	(7,904)	13,056	03/01/2023
316770-BH-1	FIFTH THIRD BANK (OHIO)		06/19/2018	Paydown		491,355	500,000	499,170	499,515		130		130		499,645		(8,290)	(8,290)	5,958	09/27/2019
32056J-AA-2	FHASI 07AR3 1A1 - CMO/RMBS		12/01/2018	GOLDMAN		122,872	127,463	121,090	120,413		7,050		7,050		127,463		(4,591)	(4,591)	2,295	11/25/2037
337738-AQ-1	FISERV INC		11/15/2018	DEUTSCHE BANK SECURITIES, INC.		274,167	275,000	274,874						274,877		(711)	(711)	1,568	10/01/2023	
345397-XK-4	FORD MOTOR CREDIT COMPANY LLC		09/18/2018	Morgan Stanley		494,895	500,000	501,955	501,051		(284)		(284)		500,767		(5,872)	(5,872)	17,802	08/04/2020
345397-YE-7	FORD MOTOR CREDIT COMPANY LLC		09/18/2018	Maturity @ 100.0		494,650	500,000	500,000	500,000						500,000		(5,350)	(5,350)	16,049	01/09/2020
34540U-AA-7	FORD MOTOR CREDIT CO LLC		01/16/2018	WELLS FARGO SECURITIES LLC		500,000	500,000	499,030			17		17		500,000				5,938	01/16/2018
36159J-DL-2	GEINT 127 A - ABS		06/26/2018	VARIOUS		986,875	1,000,000	996,484	998,320		477		477		998,797		(11,922)	(11,922)	9,436	09/15/2022
36164Q-MS-4	GE CAPITAL INTERNATIONAL FUNDING CO		08/09/2018	Paydown		1,653,098	1,693,000	1,696,384	1,695,880		(460)		(460)		1,695,420		(42,321)	(42,321)	26,707	11/15/2020
36228F-N3-6	GSAMP 04FM2 M2 - RMBS		11/26/2018	KGS ALPHA CAPITAL MARKETS		171,343	171,343	170,848	171,565		(130)		(130)		171,343				3,119	01/25/2034
36253B-AE-3	GSMS 14GC22 D - CMB		05/01/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		422,129	500,000	421,305	423,639		3,073		3,073		426,712		(4,583)	(4,583)	9,678	06/12/2047
37045X-AS-5	GENERAL MOTORS FINANCIAL COMPANY INC		10/24/2018	PERSHING LLC		257,177	275,000	269,228	270,527		455		455		270,982		(13,805)	(13,805)	14,086	01/15/2025
37045X-AZ-9	GENERAL MOTORS FINANCIAL COMPANY INC		10/24/2018	SUMRIDGE PARTNERS LLC		70,501	75,000	73,894	74,121		82		82		74,203		(3,702)	(3,702)	4,148	07/13/2025
38141G-WJ-9	GOLDMAN SACHS GROUP INC		10/11/2018	Paydown		433,238	450,000	450,000	450,000						450,000		(16,763)	(16,763)	11,269	06/05/2023
38141G-WL-4	GOLDMAN SACHS GROUP INC		10/11/2018	Paydown		188,488	200,000	200,000	200,000						200,000		(11,512)	(11,512)	6,357	06/05/2028

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
38148L-AE-6	GOLDMAN SACHS GROUP INC		06/21/2018	Morgan Stanley CREDIT SUISSE		973,050	1,000,000	997,228	997,855		122		122		997,977		(24,927)	(24,927)	22,188	05/22/2025
404280-AL-3	HSBC HOLDINGS PLC	C.	10/16/2018	HSBC SECURITIES (USA)		388,335	375,000	407,972	394,386		(3,646)		(3,646)		390,739		(2,404)	(2,404)	23,055	01/14/2022
404280-AW-9	HSBC HOLDINGS PLC	C.	09/27/2018	HSBC SECURITIES INC.		497,470	500,000	516,730	514,425		(1,134)		(1,134)		513,290		(15,820)	(15,820)	22,874	03/08/2026
40429C-GD-8	HSBC FINANCE CORP	C.	04/01/2018	NO BROKER		(121,731)	(106,000)	(126,286)	47,577		(54)		(54)		(115,362)		(6,370)	(6,370)	(8,354)	01/15/2021
410345-AJ-1	HANESBRANDS INC		10/24/2018	MERRILL LYNCH PROF CLRING CORP		102,752	107,000	110,126	109,615	5	(311)		(306)		109,308		(6,556)	(6,556)	4,688	05/15/2024
410345-AL-6	HANESBRANDS INC		10/24/2018	MERRILL LYNCH PROF CLRING CORP		158,567	168,000	173,253	172,623		(392)		(392)		172,231		(13,664)	(13,664)	7,758	05/15/2026
41162C-AC-5	HVMTL 0610 21A - RMBS		12/19/2018	Paydown		66,899	66,899	54,690	56,149		10,874		10,874		66,899				713	11/19/2036
41162D-AD-1	HVMTL 0612 2A3 - RMBS		12/19/2018	Paydown		34,552	43,858	35,169	35,075		8,774		8,774		43,858		(9,306)	(9,306)	399	12/19/2036
41164L-AB-5	HVMTL 072 21A - RMBS		12/26/2018	Paydown		62,912	62,912	50,093	49,949		12,950		12,950		62,912				554	04/27/2037
43739E-CT-2	HMBT 061 4A1 - RMBS		12/01/2018	Paydown		48,651	51,996	45,839	45,417		6,868		6,868		52,303		(3,652)	(3,652)	726	04/25/2037
44891A-AB-3	HYUNDAI CAPITAL AMERICA	C.	11/14/2018	SECURITI		221,634	225,000	223,891	224,491		197		197		224,688		(3,054)	(3,054)	6,776	03/19/2020
45670C-AC-1	INDX 07AR7 2A1 - CMO/RMBS		12/01/2018	Paydown		34,205	38,417	30,711	30,739		7,689		7,689		38,417		(4,211)	(4,211)	449	06/25/2037
45687A-AL-6	INGERSOLL RAND GLOBAL HOLDING CO LTD	C.	03/15/2018	Call @ 100.42 JEFFERIES & COMPANY, INC.		170,712	170,000	169,745	169,950		10		10		169,960		752	752	3,258	01/15/2019
45866F-AA-2	INTERCONTINENTALEXCHANGE INC		10/19/2018	WELLS FARGO SECURITIES		508,100	500,000	526,100	517,254		(2,213)		(2,213)		515,041		(6,941)	(6,941)	20,444	10/15/2023
459200-JC-6	INTERNATIONAL BUSINESS MACHINES CORP		11/19/2018	LLC		485,050	500,000	497,925	498,517		255		255		498,772		(13,722)	(13,722)	14,854	11/09/2022
459745-GP-4	INTERNATIONAL LEASE FINANCE CORP	C.	04/15/2018	Maturity @ 100.00		500,000	500,000	498,750	499,836		164		164		500,000				9,688	04/15/2018
460146-CP-6	INTERNATIONAL PAPER CO		08/30/2018	GOLDMAN		207,583	225,000	224,154	224,252		49		49		224,300		(16,718)	(16,718)	7,106	02/15/2027
46115H-AJ-6	INTESA SANPAOLO SPA	C.	01/16/2018	Maturity @ 100.0		650,000	650,000	668,088	650,240		(240)		(240)		650,000				12,594	01/16/2018
466247-HB-9	JPMIT 06A2 1A1 - CMO/RMBS		12/01/2018	Paydown		36,148	34,056	30,528	29,943		4,113		4,113		34,056		2,091	2,091	655	04/25/2036
46625H-RY-8	JPMORGAN CHASE & CO		10/11/2018	LLC		337,001	350,000	359,898	359,684		(724)		(724)		358,959		(21,958)	(21,958)	15,958	02/01/2028
46630G-AV-7	JPMIT 07A1 5A5 - CMO/RMBS		12/01/2018	Paydown		35,977	35,977	35,459	35,504		473		473		35,977				568	07/25/2035
46643A-AG-8	JPMBB 14C23 D - CMB		08/01/2018	FIXED INC		259,828	300,000	248,238	252,765		2,772		2,772		255,538		4,291	4,291	6,899	09/17/2047
46849L-SL-6	JACKSON NATIONAL LIFE GLOBAL FUNDING	C.	10/15/2018	Maturity @ 100.00 MITSUBISHI UFJ		300,000	300,000	299,844	299,958		42		42		300,000				5,625	10/15/2018
478160-CE-2	JOHNSON & JOHNSON		05/02/2018	SECURITIES		953,510	1,000,000	998,970	999,045		31		31		999,075		(45,565)	(45,565)	19,749	03/03/2027
494550-BM-7	KINDER MORGAN ENERGY PARTNERS LP		04/30/2018	MILLENNIUM ADVISORS, LLC		243,533	250,000	253,708	253,354		(213)		(213)		253,142		(9,609)	(9,609)	6,157	02/15/2023
501044-DJ-7	KROGER CO		06/19/2018	MKTS/SALOMON, NEW YORK		475,060	500,000	499,705	499,718		12		12		499,731		(24,671)	(24,671)	16,804	08/01/2027
50247W-AB-3	LYB INTERNATIONAL FINANCE II BV	C.	09/12/2018	HSBC SECURITIES INC.		471,135	500,000	494,840	495,204		311		311		495,515		(24,380)	(24,380)	18,035	03/02/2027
50543L-AA-0	LABRADOR AVIATION FINANCE LTD - ABS	C.	12/15/2018	Paydown		25,000	25,000	24,515	24,570		430		430		25,000				496	01/15/2042
52206A-AC-4	LEASEPLAN CORPORATION NV	C.	07/18/2018	MARKETAXESS CORPORATION		349,465	350,000	349,783	349,924		39		39		349,963		(499)	(499)	10,007	01/22/2019
525226-AG-1	LXS 0612N A3A - RMBS		12/26/2018	Paydown		86,859	96,147	74,879	75,763		20,497		20,497		96,147		(9,289)	(9,289)	1,153	08/25/2046
539439-AK-5	LLOYDS BANKING GROUP PLC	C.	10/18/2018	LLOYDS SECURITIES INC		196,420	200,000	199,852	199,894		23		23		199,917		(3,497)	(3,497)	8,026	07/06/2021
548661-DF-1	LOWE'S COMPANIES INC		08/16/2018	MIZUHO SECURITIES USA		500,292	500,000	504,120	501,803		(1,627)		(1,627)		500,176		116	116	8,907	09/14/2018
55279H-AG-5	MANUFACTURERS AND TRADERS TRUST CO		06/20/2018	BB&T SECURITIES, LLC		496,720	500,000	502,350	500,882		(278)		(278)		500,604		(3,884)	(3,884)	10,219	07/25/2019
55336V-AJ-9	MARKWEST ENERGY PARTNERS LP		10/24/2018	JEFFERIES & COMPANY, INC.		25,571	25,000	26,261	26,140		(114)		(114)		26,026		(455)	(455)	1,100	06/01/2025
55336V-AK-6	MPLY LP		09/14/2018	CITIGROUP GBL		268,452	275,000	274,544	274,584		27		27		274,611		(6,159)	(6,159)	11,879	03/01/2027
55354G-AD-2	MSCI INC		02/15/2018	MKTS/SALOMON, NEW YORK		274,390	275,000	275,000	275,000						275,000		(610)	(610)	7,054	08/01/2026
55608J-AC-2	MACQUARIE GROUP LTD	C.	03/19/2018	VARIOUS		209,270	200,000	200,108	200,030		(3)		(3)		200,027		9,243	9,243	8,233	01/14/2020
56564R-AA-8	MAPSL 181 A - ABS	C.	12/15/2018	Paydown		12,825	12,825	12,825	12,825						12,825				119	05/15/2043
57109E-AA-7	MFT 182 A - ABS		12/15/2018	Paydown		296,412	296,412	296,412	296,412						296,412				2,316	07/17/2028
57643B-AF-2	MARM 06ARM2 4A1 - CMO/RMBS		12/01/2018	Paydown		66,824	66,824	61,228	60,297		6,536		6,536		66,824				1,702	02/25/2036
58013M-EU-4	MCDONALD'S CORP		10/24/2018	MARKETAXESS CORPORATION		289,251	300,000	299,544	299,648		35		35		299,683		(10,432)	(10,432)	9,281	05/26/2025
585055-BA-3	MEDTRONIC INC	C.	04/01/2018	Maturity @ 100.00		510,000	510,000	509,235	509,961		39		39		510,000				3,506	04/01/2018

E14.8

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
59020U-JP-1	MLCC 04E A1 - CMO/RMBS		12/25/2018	Paydown		41,360	41,360	40,326	40,342		1,018		1,018		41,360				476	11/25/2029
59020U-ZZ-1	MLCC 052 1A - CMO/RMBS		10/01/2018	Paydown		400,875	400,875	396,213	398,528		2,347		2,347		400,875				8,435	10/25/2035
59023M-AD-2	MANA 07A1 A2C - RMBS		12/26/2018	Paydown		59,327	59,327	27,961	25,152		33,976		33,976		59,327				534	01/25/2037
59111R-AA-0	METAL 171 A - ABS	C.	12/15/2018	Paydown		80,745	80,745	80,745	80,745						80,745				1,708	10/15/2042
59156R-BB-3	METLIFE INC		09/20/2018	LLC		519,190	500,000	543,300	527,381		(3,497)		(3,497)		523,885		(4,695)	(4,695)	16,926	09/15/2023
594918-BJ-2	MICROSOFT CORP		10/23/2018	VARIOUS		804,292	825,000	836,437	835,935		(826)		(826)		835,109		(30,817)	(30,817)	23,177	11/03/2025
60687Y-AB-5	MIZUHO FINANCIAL GROUP INC	C.	10/16/2018	AMERICA, INC.		243,910	250,000	250,000	250,000						250,000		(6,090)	(6,090)	6,690	04/12/2021
617446-60-7	MORGAN STANLEY		04/01/2018	Maturity @ 100.00		300,000	300,000	308,121	300,321		(321)		(321)		300,000				9,938	04/01/2018
617446-8C-6	MORGAN STANLEY		11/05/2018	GOLDMAN		490,340	500,000	518,570	515,071		(1,504)		(1,504)		513,567		(23,227)	(23,227)	25,778	07/23/2025
617451-DR-7	MSAC 06HE1 A4 - RMBS		12/26/2018	Paydown		53,909	53,909	47,036	47,656		6,322		6,322		53,909				610	01/25/2036
61748B-AC-8	MSAC 06HE4 A3 - RMBS		12/26/2018	Paydown		61,183	61,183	38,392	40,270		21,085		21,085		61,183				668	06/25/2036
61748H-KW-0	MSM 05SARA 1A1 - RMBS		10/01/2018	Paydown		799	799	780	780		17		17		799				7	09/25/2035
61749B-AB-9	MSAC 06NCS A2F - RMBS		12/26/2018	Paydown		16,085	16,085	8,766	9,127		5,961		5,961		16,085				116	10/25/2036
61750M-AB-1	MSAC 06HE7 A2F - RMBS		12/26/2018	Paydown		42,192	42,192	21,624	21,786		20,430		20,430		42,192				472	09/25/2036
61750Y-AD-1	MSM 0615X A3 - RMBS		12/01/2018	Paydown		49,992	49,992	24,949	24,735		25,245		25,245		49,992				652	11/25/2035
617526-AB-4	MSAC 07HE1 A2F - RMBS		12/26/2018	Paydown		46,611	46,611	27,413	27,640		18,991		18,991		46,611				401	11/25/2036
61753K-AC-0	MSAC 07HE5 A2B - RMBS		12/26/2018	Paydown		40,255	40,255	19,523	18,658		21,513		21,513		40,255				422	03/25/2037
61753K-AD-8	MSAC 07HE5 A2C - RMBS		12/26/2018	Paydown		51,233	51,233	24,848	23,754		27,373		27,373		51,233				559	03/25/2037
61760R-AN-2	MSC 11C3 E - CMBS		06/01/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK		358,193	363,000	357,243	358,104		511		511		358,615		(422)	(422)	7,797	07/16/2049
638602-BP-6	NATIONWIDE BUILDING SOCIETY	C.	07/25/2018	BANC OF AMERICA SECURITIES LLC		396,232	400,000	400,548	400,432		(29)		(29)		400,403		(4,171)	(4,171)	15,860	07/21/2025
63940C-AA-2	NAVSL 175 A - ABS		12/26/2018	Paydown		91,149	91,149	91,044	91,127		23		23		91,149				1,093	07/26/2066
63946B-AE-0	NBCUNIVERSAL MEDIA LLC		10/02/2018	TORONTO DOMINION BK		281,592	275,000	303,174	289,489		(3,258)		(3,258)		286,231		(4,639)	(4,639)	12,132	04/01/2021
64952W-CJ-0	NEW YORK LIFE GLOBAL FUNDING		05/21/2018	GOLDMAN		428,774	450,000	449,141	449,357		66		66		449,423		(20,649)	(20,649)	5,291	09/14/2021
654740-AK-5	NISSAN MOTOR ACCEPTANCE CORP	C.	06/18/2018	VARIOUS		515,974	525,000	524,554	524,801		41		41		524,841		(8,868)	(8,868)	8,748	03/03/2020
65535V-MG-0	NAA 05AR3 3A1 - RMBS		12/01/2018	Paydown		83,746	83,747	84,715	84,679		(933)		(933)		83,747		(1)	(1)	1,355	07/25/2035
666807-BN-1	NORTHROP GRUMMAN CORP		05/02/2018	Morgan Stanley		930,010	1,000,000	999,470	999,507		57		57		999,563		(69,553)	(69,553)	18,146	01/15/2028
681919-AZ-9	OMNICO GROUP INC		06/13/2018	LLC		263,455	265,000	264,138	264,594		40		40		264,634		(1,179)	(1,179)	5,977	05/01/2022
68268B-AA-7	OMFIT 142 A - ABS		01/18/2018	Paydown		9,664	9,664	9,664	9,664						9,664				20	09/18/2024
68389F-FG-4	OMLT 042 M1 - RMBS		12/26/2018	Paydown		43,301	43,301	42,151	42,169		1,133		1,133		43,301				495	05/25/2034
68389X-AQ-8	ORACLE CORP		06/28/2018	LLC		574,891	575,000	582,685	576,594		(767)		(767)		575,827		(936)	(936)	13,163	01/15/2019
69121P-DY-6	OWINT 063 A2D - RMBS		12/26/2018	Paydown		2,773	2,773	2,232	2,357		416		416		2,773				57	03/25/2037
693475-AT-2	PNC FINANCIAL SERVICES GROUP INC		05/24/2018	INC.		473,470	500,000	498,980	499,034		36		36		499,071		(25,601)	(25,601)	8,313	05/19/2027
709599-AL-8	PENSKO TRUCK LEASING CO LP		07/17/2018	Maturity @ 100.00		400,000	400,000	399,132	399,909		91		91		400,000				11,500	07/17/2018
747525-AP-8	QUALCOMM INC		07/02/2018	Not Available		225,000	225,000	224,987	224,989		2		2		224,991		9	9	2,914	05/20/2020
749343-AD-1	RCI BANQUE SUICRSAL ARGENTINA	C.	04/03/2018	Maturity @ 100.00		500,000	500,000	515,886	501,058		(1,058)		(1,058)		500,000				8,750	04/03/2018
75971E-AG-1	RAIC 063 AF4 - RMBS		12/01/2018	Paydown		11,854	11,854	6,556	6,875	121	4,950		5,071		11,854				501	11/25/2036
759950-AH-1	RAIC 022 M1 - RMBS		12/26/2018	Paydown		53,621	53,621	50,940	51,628		2,013		2,013		53,621				794	08/25/2032
760759-AR-1	REPUBLIC SERVICES INC		05/03/2018	SECURITIES		231,110	250,000	249,979	249,981		1		1		249,982		(18,872)	(18,872)	6,163	07/01/2026
761118-PE-2	RAL1 050A13 2A1 - CMO/RMBS		12/01/2018	Paydown		75,305	89,565	76,023	73,203		16,371		16,371		89,565		(14,260)	(14,260)	1,637	12/25/2035
76111X-ZA-4	RFMS1 05SA5 1A - CMO/RMBS		12/01/2018	Paydown		98,697	110,376	81,546	76,111		34,240		34,240		110,376		(11,679)	(11,679)	1,786	11/25/2035
76114D-AB-0	RAST 06A15 A2 - CMO/RMBS		12/01/2018	Paydown		46,836	54,370	36,091	32,781		21,590		21,590		54,370		(7,534)	(7,534)	1,282	01/25/2037
76118V-AA-8	RES1 181NC A1 - CMO/RMBS	D.	12/05/2018	Paydown		58,571	58,571	58,571	58,571						58,571				205	12/05/2059
78012K-JA-6	ROYAL BANK OF CANADA	C.	09/12/2018	Southwest Securities MARKETAXESS CORPORATION		246,448	250,000	249,883	249,932		16		16		249,948		(3,501)	(3,501)	5,108	10/30/2020
78355H-JV-2	RYDER SYSTEM INC		08/16/2018			349,853	350,000	349,199	349,855		105		105		349,960		(107)	(107)	6,550	11/15/2018
784309-AA-4	SUETS 171 A - ABS		12/15/2018	Paydown		22,267	22,267	22,267	22,267						22,267				407	08/15/2042
78440P-AD-0	SK TELECOM CO LTD	C.	05/01/2018	Maturity @ 100.00		200,000	200,000	198,846	199,927		73		73		200,000				2,125	05/01/2018
784427-AE-6	SLCLT 061 A5 - ABS		12/17/2018	Paydown		114,991	114,991	114,686	114,802		189		189		114,991				917	03/15/2027
78442G-QJ-8	SLMA 057 A4 - ABS		10/25/2018	Paydown		136,790	136,790	135,994	136,033		757		757		136,790				1,005	10/25/2029
78443C-BU-7	SLMA 05A A3 - ABS		12/17/2018	Paydown		353,784	353,783	353,226	353,517		266		266		353,783				3,196	06/15/2023

E14.9

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
80281L-AF-2	SANTANDER UK GROUP HOLDINGS PLC	C.	10/24/2018	PERSHING LLC		386,824	400,000	400,908	400,744		(143)		(143)		400,601		(13,777)	(13,777)	18,490	01/10/2023
808513-AQ-8	CHARLES SCHWAB CORP		09/04/2018	KEYBANC CAPITAL MARKETS INC		337,425	350,000	353,665	353,507		(233)		(233)		353,273		(15,849)	(15,849)	11,324	03/02/2027
81375W-AB-2	SABR 040P1 M1 - RMBS		12/26/2018	Paydown		93,809	93,809	92,197	92,282		1,532		1,532		93,809				1,064	02/25/2034
81375W-GU-4	SABR 050P2 M1 - RMBS		12/26/2018	Paydown		10,123	10,123	9,187	9,732		391		391		10,123				215	10/25/2035
822582-BG-6	SHELL INTERNATIONAL FINANCE BV	C.	05/21/2018	GOLDMAN		320,596	325,000	324,311	324,666		54		54		324,720		(4,124)	(4,124)	3,683	05/11/2020
82620K-AE-3	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV	C.	09/26/2018	AMERICA INC		266,602	275,000	274,283	274,447		50		50		274,497		(7,895)	(7,895)	7,473	05/27/2025
830505-AP-8	SKANDINAVISKA ENSKILDA BANKEN AB	C.	03/19/2018	Maturity @ 100.00		200,000	200,000	198,850	199,949		51		51		200,000				1,750	03/19/2018
83051G-AE-8	SKANDINAVISKA ENSKILDA BANKEN AB	C.	06/06/2018	SECURITI		197,118	200,000	198,988	199,401		88		88		199,489		(2,371)	(2,371)	2,931	11/17/2020
83404F-AA-2	SOFI 17A A1 - ABS		12/26/2018	Paydown		254,872	254,872	254,872	254,872						254,872				2,757	03/26/2040
844741-BC-1	SOUTHWEST AIRLINES CO		11/28/2018	BARCLAYS CAPITAL INC		461,390	500,000	474,470	476,623		2,073		2,073		478,696		(17,306)	(17,306)	15,625	11/15/2026
84755T-AE-7	SPECTRA ENERGY CAPITAL LLC		03/27/2018	FIXED INC		229,377	225,000	215,759	219,104		240		240		219,344		5,656	5,656	8,337	03/15/2023
85022W-AA-2	SOFT 16A A - ABS		12/25/2018	Paydown		80,293	80,293	80,290	80,290		3		3		80,293				1,073	11/25/2023
85208H-AA-1	SPRTE 171 A - ABS	C.	12/15/2018	Paydown		23,333	23,333	23,246	23,249		84		84		23,333				485	12/15/2037
855244-AQ-2	STARBUCKS CORP		10/24/2018	VARIOUS		122,808	125,000	124,885	124,885		3		3		124,888		(2,080)	(2,080)	950	08/15/2025
85572R-AA-7	STARR 181 A - ABS	C.	12/15/2018	Paydown		16,667	16,667	16,513	16,513		154		154		16,667				109	05/15/2043
863579-GZ-5	SARM 0420 1A2 - CMO/RMBS		12/01/2018	Paydown		15,631	15,631	14,362	14,387		1,244		1,244		15,631				304	01/25/2035
86358E-AB-9	SAIL 061 A3 - RMBS		05/01/2018	Paydown		46,183	46,183	45,144	46,027		155		155		46,183				158	01/25/2036
86358E-GW-0	SAIL 042 A4 - RMBS		12/26/2018	Paydown		43,500	43,500	42,086	42,118		1,384		1,384		43,500				443	03/25/2034
86359B-MH-8	WFHET 041 1A - RMBS		12/26/2018	Paydown		43,427	43,427	42,409	42,423		1,004		1,004		43,427				331	04/25/2034
86361K-AC-1	SAIL 06BNC3 A3 - RMBS		12/26/2018	Paydown		25,867	25,867	20,629	21,437		4,459		4,459		25,867				257	09/25/2036
863667-AF-8	STRYKER CORP		11/28/2018	PERSHING LLC		487,945	500,000	504,828	503,584		(488)		(488)		503,096		(15,151)	(15,151)	17,578	05/15/2024
87020P-AD-9	SWEDBANK AB	C.	06/06/2018	SECURITI		239,390	240,000	239,594	239,902		37		37		239,939		(548)	(548)	4,449	02/27/2019
87166F-AA-1	SYNCHRONY BANK		04/10/2018	BONY/TORONTO DOMINION		266,767	275,000	273,820	273,943		62		62		274,005		(7,238)	(7,238)	2,681	06/15/2022
87166F-AC-7	SYNCHRONY BANK		08/01/2018	SECURITI		247,488	250,000	249,683	249,683		20		20		249,702		(2,215)	(2,215)	1,749	05/24/2021
871829-AL-1	SYSCO CORP		02/12/2018	CHASE SECURITIES		387,000	387,000	435,681	387,931		(931)		(931)		387,000				10,159	02/12/2018
87246Y-AA-4	TIAA ASSET MANAGEMENT FINANCE CO LLC		11/23/2018	Maturity @ 100.00		500,000	500,000	499,100	499,655		166		166		499,821		179	179	15,657	11/01/2019
872882-AC-9	TSMC GLOBAL LTD	C.	04/03/2018	Call @ 100.00		300,000	300,000	299,799	299,990		10		10		300,000				2,438	04/03/2018
87938W-AQ-6	TELEFONICA EMISIONES SAU	C.	04/27/2018	Maturity @ 100.00		650,000	650,000	671,268	651,741		(1,741)		(1,741)		650,000				10,374	04/27/2018
88167A-AC-5	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C.	10/24/2018	CHASE SECURITIES		261,450	280,000	279,538	279,666		75		75		279,741		(18,291)	(18,291)	7,786	07/21/2021
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C.	10/24/2018	MILLENNIUM ADVISORS, LLC		204,020	250,000	229,135	230,559		1,524		1,524		232,084		(28,064)	(28,064)	8,422	10/01/2026
883556-BR-2	THERMO FISHER SCIENTIFIC INC		10/11/2018	MILLENNIUM ADVISORS, LLC		320,775	350,000	345,755	346,231		299		299		346,531		(25,756)	(25,756)	11,071	09/19/2026
885220-FS-7	TMIST 043 A - CMO/RMBS		12/26/2018	Paydown		37,452	37,452	34,082	34,288		3,167		3,167		37,452				490	09/25/2034
891160-MJ-9	TORONTO-DOMINION BANK		07/01/2018	VARIOUS		212,154	225,000	224,606	224,633		10		10		224,643		(12,489)	(12,489)	6,198	09/15/2031
89236T-CF-0	TOYOTA MOTOR CREDIT CORP	C.	05/21/2018	Bond Desk Trading		296,025	300,000	299,775	299,898		18		18		299,916		(3,891)	(3,891)	4,497	03/12/2020
90261X-HE-5	UBS AG (STAMFORD BRANCH)	C.	06/20/2018	MILLENNIUM ADVISORS, LLC		397,472	400,000	400,684	400,428		(123)		(123)		400,304		(2,832)	(2,832)	8,128	08/14/2019
903436-AA-1	US AIRWAYS GROUP INC - ABS		10/22/2018	Paydown		40,682	40,682	46,708	45,731		(5,049)		(5,049)		40,682				757	04/22/2025
90346W-AA-1	US AIRWAYS INC - ABS		11/15/2018	Paydown		47,003	47,003	45,639	46,009		994		994		47,003				450	05/15/2027
90351D-AA-5	UBS GROUP FUNDING (JERSEY) LTD	C.	08/07/2018	GOLDMAN		396,364	400,000	400,064	400,036		(8)		(8)		400,028		(3,664)	(3,664)	10,325	09/24/2020
907818-EE-4	UNION PACIFIC CORP		08/30/2018	SAMUEL A RAMIREZ & COMPANY INC		542,306	550,000	549,560	549,777		60		60		549,837		(7,531)	(7,531)	8,766	06/19/2020
91159H-HL-7	U.S. BANCORP		08/15/2018	CITIGROUP GBL		491,725	500,000	499,930	499,956		9		9		499,965		(8,240)	(8,240)	12,338	01/29/2021
91324P-OP-5	UNITEDHEALTH GROUP INC		11/15/2018	MKTS/SALOMON, NEW YORK		198,468	200,000	200,159	200,124		(13)		(13)		200,112		(1,644)	(1,644)	10,083	07/15/2025
92211M-AC-7	VDC 181 A2 - ABS		12/15/2018	Paydown		1,250	1,250	1,250	1,250						1,250				19	02/16/2043
92343V-CR-3	VERIZON COMMUNICATIONS INC		06/15/2018	CHASE SECURITIES		486,765	500,000	518,280	515,055		(968)		(968)		514,087		(27,322)	(27,322)	11,083	11/01/2024
92765Y-AA-5	VIRGIN AUSTRALIA HOLDINGS LTD	C.	01/23/2018	Paydown		14,109	14,109	14,109	14,109						14,109					04/23/2025
92765Y-AA-5	VIRGIN AUSTRALIA HOLDINGS LTD - ABS	C.	10/23/2018	Paydown		84,258	84,258	84,258	84,258						84,258				2,816	04/23/2025
92826C-AD-4	VISA INC		05/08/2018	HSBC SECURITIES INC.		314,854	325,000	323,811	324,025		38		38		324,063		(9,210)	(9,210)	4,152	12/14/2025

E14.10

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
92826C-AH-5	VISA INC		05/22/2018	JP MORGAN CHASE BANK/HSBCSI BONY/TORONTO DOMINION		462,905	500,000	496,275	496,376		128		128		496,504		(33,599)	(33,599)	9,663	09/15/2027
928668-AM-4	VOLKSWAGEN AG	C	06/14/2018	SECURITI		368,951	375,000	374,456	374,732		51		51		374,783		(5,831)	(5,831)	5,150	05/22/2020
92922F-BV-9	WAMU 03AR9 1A6 - CMO/RMBS		12/01/2018	Paydown		78,584	78,584	79,690	79,640		(1,055)		(1,055)		78,584				1,284	09/25/2033
92922F-J2-5	WAMU 05AR6 2AA - CMO/RMBS		12/25/2018	Paydown		76,682	76,682	72,237	72,478		4,205		4,205		76,682				704	04/25/2045
92925G-AJ-2	WAMU 06AR16 3A3 - CMO/RMBS		12/01/2018	Paydown		30,893	32,490	28,307	27,387		5,102		5,102		32,490		(1,598)	(1,598)	560	12/25/2036
931142-CP-6	WAL MART STORES INC		11/05/2018	LLC		501,600	500,000	532,925	505,241		(4,101)		(4,101)		501,140		460	460	26,125	02/01/2019
933636-AA-0	WAMU 07HY4 1A1 - CMO/RMBS		12/01/2018	Paydown		72,849	75,162	64,169	63,038		12,118		12,118		75,162		(2,313)	(2,313)	1,033	04/25/2037
93363X-AD-5	WMHE 07HE4 2A3 - RMBS		12/26/2018	Paydown		19,225	19,225	11,703	12,130		7,101		7,101		19,225				147	06/25/2037
93364F-AD-3	WAMU 07HY7 2A2 - CMO/RMBS		12/01/2018	Paydown		70,100	83,998	67,408	64,915		19,109		19,109		83,998		(13,897)	(13,897)	1,190	07/25/2037
93934F-PN-6	WAMU 06AR4 A1A - CMO/RMBS		12/01/2018	Paydown		15,283	15,283	13,975	14,045		1,238		1,238		15,283				145	05/25/2046
93935B-AG-5	WMALT 065B 3A5 - RMBS		12/01/2018	Paydown		33,198	33,198	15,645	14,045		19,039		19,039		33,198				415	07/25/2036
942683-AF-0	ACTAVIS INC	C	06/21/2018	Morgan Stanley		484,545	500,000	515,835	507,886		(792)		(792)		507,094		(22,549)	(22,549)	11,917	10/01/2022
949746-SK-8	WELLS FARGO & CO		05/21/2018	DEUTSCHE BANK SECURITIES, INC. MILLENNIUM ADVISORS,		969,540	1,000,000	1,001,340	1,001,121		(102)		(102)		1,001,018		(31,478)	(31,478)	25,490	01/24/2023
94974B-FY-1	WELLS FARGO & CO		08/09/2018	LLC		371,606	375,000	407,700	403,703		(1,856)		(1,856)		401,847		(30,240)	(30,240)	10,677	06/03/2026
94982B-AC-4	WFMS 05AR8 2A1 - CMO/RMBS		12/01/2018	Paydown		74,072	74,072	74,558	75,214		(1,140)		(1,140)		74,072				1,552	06/25/2035
94983V-AH-8	WFMS 06AR8 2A3 - CMO/RMBS		12/01/2018	Paydown		69,775	70,548	69,313	199,628		991		991		63,491		6,284	6,284	1,153	04/25/2036
950840-AC-2	WESFARMERS LTD	C	03/20/2018	Maturity @ 100.00		555,000	555,000	555,000	555,000						555,000				5,200	03/20/2018
958102-AM-7	WESTERN DIGITAL CORP		12/03/2018	VARIOUS		87,409	95,000	95,808			(71)		(71)		95,737		(8,327)	(8,327)	3,660	02/15/2026
961214-OM-3	WESTPAC BANKING CORP	C	05/09/2018	SECURITI		749,799	750,000	749,085	749,876		112		112		749,988		(189)	(189)	5,360	05/25/2018
981464-EY-2	WFNMT 15B A - ABS		08/27/2018	SECURITIES		988,320	1,000,000	1,011,992	1,009,162		(2,239)		(2,239)		1,006,923		(18,602)	(18,602)	18,421	06/17/2024
98420F-AA-2	WAHA AEROSPACE B.V	D	07/28/2018	Paydown		30,000	30,000	30,813	30,388		(388)		(388)		30,000				353	07/28/2020
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					82,052,443	83,750,631	83,813,800	82,204,236	126	402,944		403,070		83,853,457		(1,825,543)	(1,825,543)	1,987,213	XXX
22546D-AA-4	CREDIT SUISSE AG	C	06/01/2018	Adjustment		(164,730)	(150,000)	(172,275)						(168,914)		4,184	4,184	(11,050)	08/08/2023	
40429C-GD-8	HSBC FINANCE CORP	C	04/01/2018	Adjustment		171,239	150,000	178,707						162,885		8,354	8,354	9,856	01/15/2021	
B5339W-GK-8	KBC BANK NV	D	01/25/2018	Call @ 100.0		600,000	600,000	617,058	602,213		(2,213)		(2,213)		600,000				24,000	01/25/2023
4899999	Subtotal - Bonds - Hybrid Securities					606,509	600,000	623,490	602,213		(2,213)		(2,213)		593,971		12,538	12,538	22,806	XXX
8399997	Total - Bonds - Part 4					248,983,025	250,794,527	256,813,872	227,428,797	(35,833)	(104,490)		(140,323)		254,271,046		(5,312,550)	(5,312,550)	5,043,878	XXX
8399998	Total - Bonds - Part 5					342,928,012	314,652,114	344,629,978			98,066		98,066		344,728,044		(1,800,033)	(1,800,033)	2,200,446	XXX
8399999	Total - Bonds					591,911,036	565,446,641	601,443,850	227,428,797	(35,833)	(6,424)		(42,257)		598,999,090		(7,112,583)	(7,112,583)	7,244,325	XXX
8999997	Total - Preferred Stocks - Part 4							XXX												XXX
8999998	Total - Preferred Stocks - Part 5							XXX												XXX
8999999	Total - Preferred Stocks							XXX												XXX
000375-20-4	ABB ADR REP 1 ORD	C	12/01/2018	Morgan Stanley	1,455,000	35,622		29,424	39,023	(9,599)			(9,599)		29,424		6,198	6,198		523
00081T-10-8	ACCO BRANDS ORD		09/12/2018	Morgan Stanley	582,000	7,177		7,559	7,100	459			459		7,559		(383)	(383)		38
00089H-10-6	ACS ACTIVIDADES DE CONSTRUCCION ADR	C	11/16/2018	Morgan Stanley	3,738,230	27,496		28,266	28,019	247			247		28,266		(770)	(770)		(6)
000957-10-0	ABM INDUSTRIES ORD		01/30/2018	Morgan Stanley	32,000	1,223		838	838	(369)			(369)		838		385	385		
001055-10-2	AFLAC ORD		11/05/2018	Morgan Stanley	267,000	16,965		9,052	16,590	(7,538)			(7,538)		9,052		7,913	7,913		106
001230-10-4	AGNC INVESTMENT REIT ORD		01/09/2018	Morgan Stanley	273,000	5,420		4,965	5,512	(547)			(547)		4,965		455	455		2
00130H-10-5	AES ORD		11/05/2018	Morgan Stanley	712,000	8,561		7,471	6,509	(327)			(327)		7,471		1,090	1,090		150
00164V-10-3	AMC NETWORKS CL A ORD		05/23/2018	Morgan Stanley	258,000	13,485		13,728	13,953	(225)			(225)		13,728		(243)	(243)		
00191U-10-2	ASGN INCORPORATED		09/12/2018	Morgan Stanley	200,000	16,530		6,906	12,854	(5,948)			(5,948)		6,906		9,623	9,623		
00206R-10-2	AT&T ORD		11/05/2018	Morgan Stanley	2,692,929	94,396		68,909	104,701	(35,792)			(35,792)		68,909		25,488	25,488		2,560
002824-10-0	ABBOTT LABORATORIES ORD		11/05/2018	Morgan Stanley	663,000	42,763		16,788	37,837	(21,050)			(21,050)		25,976		25,976	25,976		280
00287Y-10-9	ABBVIE ORD		11/05/2018	Morgan Stanley	520,000	53,130		14,278	50,289	(36,011)			(36,011)		14,278		38,852	38,852		819
00507V-10-9	ACTIVISION BLIZZARD ORD		11/05/2018	Morgan Stanley	159,000	12,006		4,583	10,068	(5,485)			(5,485)		7,422		7,422	7,422		51
00508Y-10-2	ACUTY BRANDS ORD		11/05/2018	Morgan Stanley	266,000	41,490		42,772	45,584	(3,923)			(3,923)		42,772		(1,282)	(1,282)		64
00724F-10-1	ADOBE ORD		11/05/2018	Morgan Stanley	98,000	25,147		3,218	17,174	(13,955)			(13,955)		3,218		21,928	21,928		
00751Y-10-6	ADVANCE AUTO PARTS ORD		11/05/2018	Morgan Stanley	13,000	2,031		1,547							1,547		484	484		2
00758M-40-4	ASE INDUSTRIAL HOLDING CO., LTD.	C	05/01/2018	CORPORATE ACTION	30,491,000	149,433		149,433	197,582	(48,149)			(48,149)		149,433					(610)

E14.11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
007667-10-0	AECOM ORD		01/30/2018	Morgan Stanley	63,000	2,461		1,848	2,340	(492)			(492)		1,848		613	613		
007903-10-7	ADVANCED MICRO DEVICES ORD		11/05/2018	Morgan Stanley	160,000	4,055		2,073							2,073		1,982	1,982		
008177-10-8	AETNA ORD		11/28/2018	VARIOUS	752,000	156,493		38,304	135,653	(97,349)			(97,349)		38,304		118,189	118,189	1,332	
008252-10-8	AFFILIATED MANAGERS GROUP ORD		11/05/2018	Morgan Stanley	18,000	3,045		3,190	3,695	(505)			(505)		3,190		(145)	(145)		
00846U-10-1	AGILENT TECHNOLOGIES ORD		11/05/2018	Morgan Stanley	122,000	8,515		4,405	8,170	(3,765)			(3,765)		4,405		4,110	4,110	37	
00912X-30-2	AIR LEASE CL A ORD		05/23/2018	Morgan Stanley	474,000	21,640		14,784	22,795	(8,010)			(8,010)		14,784		6,855	6,855	56	
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD		11/05/2018	Morgan Stanley	81,000	13,495		6,754	13,290	(6,536)			(6,536)		6,754		6,741	6,741	125	
009719-50-1	AKBANK TURK ANONIM SIRKETI TURKE ADR	C.	10/01/2018	Morgan Stanley	14,693,000	27,272		67,281	75,816	(8,534)			(8,534)		67,281		(40,009)	(40,009)	2,213	
00971T-10-1	AKAMAI TECHNOLOGIES ORD		11/05/2018	Morgan Stanley	74,000	5,188		1,722	4,813	(3,091)			(3,091)		1,722		3,466	3,466		
010199-30-5	AKZO NOBEL ADR	C.	06/28/2018	Morgan Stanley	7,147,000	204,405		148,240	208,335	(60,096)			(60,096)		148,240		56,165	56,165	4,129	
011642-10-5	ALARMCOM HOLDINGS ORD		05/23/2018	Morgan Stanley	288,000	12,300		10,293	10,872	(579)			(579)		10,293		2,007	2,007		
011659-10-9	ALASKA AIR GROUP ORD		11/05/2018	Morgan Stanley	124,000	8,184		9,085	9,115	(30)			(30)		9,085		(901)	(901)	73	
012653-10-1	ALBEMARLE ORD		11/05/2018	Morgan Stanley	45,000	4,796		3,707	5,755	(2,048)			(2,048)		3,707		1,089	1,089	28	
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		11/05/2018	Morgan Stanley	17,000	2,149		2,142							2,142		8	8	31	
015351-10-9	ALEXION PHARMACEUTICALS ORD		11/05/2018	Morgan Stanley	74,000	8,913		7,666	8,850	(1,184)			(1,184)		7,666		1,247	1,247		
016255-10-1	ALION TECHNOLOGY ORD		11/05/2018	Morgan Stanley	26,000	7,995		4,122	5,777	(1,655)			(1,655)		4,122		3,872	3,872		
018581-10-8	ALLIANCE DATA SYSTEMS ORD		11/05/2018	Morgan Stanley	8,000	1,858		2,042							2,042		(184)	(184)	9	
018802-10-8	ALLIANT ENERGY ORD		11/05/2018	Morgan Stanley	67,000	2,788		2,457	2,855	(398)			(398)		2,457		332	332	41	
018805-10-1	ALLIANZ SE ADR	C.	12/01/2018	Morgan Stanley	6,376,000	150,356		95,103	146,425	(51,322)			(51,322)		95,103		55,253	55,253	1,034	
020002-10-1	ALLSTATE ORD		11/05/2018	Morgan Stanley	167,000	16,276		5,222	17,487	(12,265)			(12,265)		5,222		11,054	11,054	124	
02005N-10-0	ALLY FINANCIAL ORD		02/07/2018	Morgan Stanley	1,545,000	45,336		30,757	45,052	(14,295)			(14,295)		30,757		14,579	14,579		
02079K-10-7	ALPHABET CL C ORD		11/05/2018	Morgan Stanley	102,000	116,280		27,635	106,733	(79,098)			(79,098)		27,635		88,644	88,644		
02079K-30-5	ALPHABET CL A ORD		11/05/2018	Morgan Stanley	105,000	120,829		28,618	110,607	(81,989)			(81,989)		28,618		92,211	92,211		
02209S-10-3	ALTRIA GROUP ORD		11/05/2018	Morgan Stanley	727,000	47,793		25,401	51,915	(26,514)			(26,514)		25,401		22,392	22,392	1,006	
023135-10-6	AMAZON COM ORD		11/05/2018	Morgan Stanley	70,000	127,598		16,707	81,863	(65,155)			(65,155)		16,707		110,890	110,890		
02319V-10-3	AMBEV ADR REP ONE ORD	C.	01/30/2018	Morgan Stanley	4,474,000	30,580		22,863	28,902	(6,039)			(6,039)		22,863		7,717	7,717	355	
023608-10-2	AMEREN ORD		11/05/2018	Morgan Stanley	84,000	5,051		2,350	4,955	(2,605)			(2,605)		2,350		2,701	2,701	41	
02376R-10-2	AMERICAN AIRLINES GROUP ORD		11/05/2018	Morgan Stanley	322,000	15,879		13,226	16,754	(3,528)			(3,528)		13,226		2,653	2,653	23	
025537-10-1	AMERICAN ELECTRIC POWER ORD		11/05/2018	Morgan Stanley	184,000	12,879		6,769	13,537	(6,768)			(6,768)		6,769		6,110	6,110	161	
025816-10-9	AMERICAN EXPRESS ORD		11/05/2018	Morgan Stanley	357,000	36,306		15,130	35,454	(20,324)			(20,324)		15,130		21,177	21,177	212	
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		11/05/2018	Morgan Stanley	295,000	16,519		9,561	17,576	(8,015)			(8,015)		9,561		6,957	6,957	111	
03027X-10-0	AMERICAN TOWER REIT		11/05/2018	Morgan Stanley	177,000	25,786		12,643	25,253	(12,610)			(12,610)		12,643		13,143	13,143	246	
030420-10-3	AMERICAN WATER WORKS ORD		11/05/2018	Morgan Stanley	56,000	4,782		4,120	5,123	(1,003)			(1,003)		4,120		662	662	38	
03073E-10-5	AMERISOURCEBERGEN ORD		11/05/2018	Morgan Stanley	77,000	7,315		2,845	7,070	(4,225)			(4,225)		2,845		4,470	4,470	33	
03076C-10-6	AMERIPRISE FINANCE ORD		11/05/2018	Morgan Stanley	55,000	8,511		3,102	9,321	(6,219)			(6,219)		3,102		5,409	5,409	71	
031100-10-0	AMETEK ORD		11/05/2018	Morgan Stanley	93,000	7,168		4,303	6,740	(2,437)			(2,437)		4,303		2,866	2,866	11	
031162-10-0	AMGEN ORD		11/05/2018	Morgan Stanley	302,000	58,068		17,250	52,518	(35,268)			(35,268)		17,250		40,818	40,818	492	
032095-10-1	AMPHENOL CL A ORD		11/05/2018	Morgan Stanley	116,000	10,782		2,468	10,185	(7,717)			(7,717)		2,468		8,314	8,314	46	
032511-10-7	ANADARKO PETROLEUM ORD		11/05/2018	Morgan Stanley	109,000	6,803		4,860	5,847	(987)			(987)		4,860		1,943	1,943	54	
032654-10-5	ANALOG DEVICES ORD		11/05/2018	Morgan Stanley	142,000	12,963		5,594	12,642	(7,048)			(7,048)		5,594		7,368	7,368	70	
03349M-10-5	ANDEAVOR ORD		10/04/2018	VARIOUS	332,000	34,110		29,868	37,961	(8,093)			(8,093)		29,868		4,243	4,243	520	
036620-10-5	ANSYS ORD		11/05/2018	Morgan Stanley	594,000	102,599		44,158	85,455	(43,724)			(43,724)		44,158		58,441	58,441		
036752-10-3	ANTHEM ORD		11/05/2018	Morgan Stanley	78,000	19,807		6,170	17,551	(11,381)			(11,381)		6,170		13,637	13,637	77	
037347-10-1	ANNORTH MORTGAGE ASSET REIT ORD		04/30/2018	Morgan Stanley	3,190,000	15,420		20,415	17,354	3,061			3,061		20,415		(4,995)	(4,995)	957	
037411-10-5	APACHE ORD		11/05/2018	Morgan Stanley	75,000	3,251		3,360							3,360		(110)	(110)	34	
03748R-10-1	APARTMENT INVST MGT CL A REIT ORD		11/05/2018	Morgan Stanley	47,000	2,001		1,280	2,054	(775)			(775)		1,280		722	722	32	
03755L-10-4	APERGY ORD		11/05/2018	Morgan Stanley	10,000	430		146							146		284	284		
037833-10-0	APPLE ORD		11/05/2018	Morgan Stanley	2,034,000	383,381		94,051	344,214	(250,163)			(250,163)		94,051		289,330	289,330	1,980	
038222-10-5	APPLIED MATERIAL ORD		11/05/2018	Morgan Stanley	378,000	17,315		4,888	19,323	(14,436)			(14,436)		4,888		12,428	12,428	65	
039483-10-2	ARCHER DANIELS MIDLAND ORD		11/05/2018	Morgan Stanley	230,000	10,429		8,174	9,218	(1,045)			(1,045)		8,174		2,256	2,256	94	
03965L-10-0	ARCONIC ORD		11/05/2018	Morgan Stanley	174,000	4,525		4,135	4,742	(607)			(607)		4,135		391	391	14	
04010L-10-3	ARES CAPITAL ORD		12/11/2018	Morgan Stanley	2,055,000	33,888		32,750	32,305	446			446		32,750		1,138	1,138	2,218	
04013V-10-8	ARES COMMERCIAL REIT ORD		12/06/2018	Morgan Stanley	2,333,000	32,591		29,871	30,096	(225)			(225)		29,871		2,720	2,720	2,457	
041232-10-9	ARKEMA ADR	C.	01/30/2018	Morgan Stanley	477,000	62,356		37,215	58,194	(20,979)			(20,979)		37,215		25,141	25,141		
042735-10-0	ARROW ELECTRONICS ORD		12/20/2018	Morgan Stanley	256,000	18,946		8,957	20,585	(11,627)			(11,627)		8,957		9,889	9,889		
04621X-10-8	ASSURANT ORD		11/05/2018	Morgan Stanley	88,000	8,604		3,351	8,874	(5,523)			(5,523)		3,351		5,253	5,253	46	
04685H-10-3	ATHENAHEALTH ORD		11/14/2018	Morgan Stanley	1,864,000	249,583		218,253	247,987	(29,733)			(29,733)		218,253		31,330	31,330		
052769-10-6	AUTODESK ORD		11/05/2018	Morgan Stanley	44,000	6,365		1,707	4,613	(2,905)			(2,905)		1,707		4,657	4,657		

E14.12

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	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
053015-10-3	AUTOMATIC DATA PROCESSING ORD		11/05/2018	Morgan Stanley	183.000	23.910		8.240	21.446	(13.206)			(13.206)		8.240		15.671	15.671		225
05329W-10-2	AUTONATION ORD		01/30/2018	Morgan Stanley	73.000	4.463		3.822	3.747	75			75		3.822		640	640		
053332-10-2	AUTOZONE ORD		09/12/2018	Morgan Stanley	14.000	10.671		3.160	9.959	(6.799)			(6.799)		3.160		7.511	7.511		
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		11/05/2018	Morgan Stanley	33.000	5.793		3.854	5.888	(2.033)			(2.033)		3.854		1.939	1.939		125
053611-10-9	AVERY DENNISON ORD		11/05/2018	Morgan Stanley	30.000	3.288		1.259	3.446	(2.187)			(2.187)		1.259		2.029	2.029		17
053807-10-3	AVNET ORD		05/23/2018	Morgan Stanley	70.000	2.711		2.051	2.773	(723)			(723)		2.051		661	661		13
054937-10-7	BB AND T ORD		11/05/2018	Morgan Stanley	375.000	20.138		11.280	18.645	(7.365)			(7.365)		11.280		8.858	8.858		153
055622-10-4	BP ADR EACH REPSING SIX ORD	C.	12/12/2018	Morgan Stanley	2,019.000	82.772		71.713	84.859	(13.146)			(13.146)		71,713		11,059	11,059		3,542
05591B-10-9	BMC HOLDINGS ORD		01/30/2018	Morgan Stanley	83.000	1.860		1.204	2.100	(896)			(896)		1.204		657	657		
056752-10-8	BAIDU ADR REP 1/10 CL A ORD	C.	05/25/2018	Morgan Stanley	385.000	94.022		57.902	90.171	(32.269)			(32.269)		57.902		36.120	36.120		
057223-10-0	BAKER HUGHES CL A ORD		11/05/2018	Morgan Stanley	88.000	2.836		2.795							2.795		41	41		41
058498-10-6	BALL ORD		11/05/2018	Morgan Stanley	131.000	5.284		2.260	4.958	(2.698)			(2.698)		2.260		3.023	3.023		13
059578-10-4	BANCO DO BRASIL ADR	C.	01/30/2018	Morgan Stanley	4,694.000	57.054		20.818	45.297	(24.479)			(24.479)		20.818		36.236	36.236		89
05961W-10-5	BANCO MACRO ADR REP TEN CL B ORD	C.	01/30/2018	Morgan Stanley	240.000	25.292		3.225	27.811	(24.586)			(24.586)		3.225		22.068	22.068		
05964H-10-5	BANCO SANTANDER ADR REP 1 ORD	C.	01/30/2018	Morgan Stanley	1,797.000	13.174		8.103	11.752	(3.650)			(3.650)		8.103		5.071	5.071		
060505-10-4	BANK OF AMERICA ORD		11/05/2018	Morgan Stanley	2,532.000	76.806		20.680	74.745	(54.065)			(54.065)		20.680		56.127	56.127		517
064058-10-0	BANK OF NEW YORK MELLON ORD		11/05/2018	Morgan Stanley	471.000	25.884		10.375	25.368	(14.993)			(14.993)		10.375		15.509	15.509		149
06652K-10-3	BANKUNITED ORD		09/12/2018	Morgan Stanley	764.000	30.849		26.740	31.110	(4.370)			(4.370)		26.740		4.108	4.108		136
071813-10-9	BAXTER INTERNATIONAL ORD		11/05/2018	Morgan Stanley	169.000	12.200		5.946	10.924	(4.978)			(4.978)		5.946		6.254	6.254		60
073685-10-9	BEACON ROOFING SUPPLY ORD		01/30/2018	Morgan Stanley	426.000	26.261		12.600	27.162	(14.562)			(14.562)		12.600		13.661	13.661		
075887-10-9	BECTON DICKINSON ORD		11/05/2018	Morgan Stanley	59.220	14.616		4.925	12.677	(7.751)			(7.751)		4.925		9.691	9.691		97
077454-10-6	BELDEN ORD		09/12/2018	Morgan Stanley	300.000	20.086		11.585	23.151	(11.566)			(11.566)		11.585		8.501	8.501		31
084670-70-2	BERKSHIRE HATHWAY CL B ORD		11/05/2018	Morgan Stanley	707.000	150.446		56.131	140.142	(84.011)			(84.011)		56.131		94.315	94.315		
08579W-10-3	BERRY GLOBAL GROUP ORD		10/11/2018	Morgan Stanley	1,019.000	53.037		30.349	59.785	(29.436)			(29.436)		30.349		22.688	22.688		
086516-10-1	BEST BUY ORD		11/05/2018	Morgan Stanley	127.000	9.682		3.310	8.696	(5.385)			(5.385)		3.310		6.371	6.371		44
088836-30-9	BIDVEST GROUP ADR	C.	06/30/2018	Morgan Stanley	1,526.000	52.975		21.686	53.807	(32.120)			(32.120)		21.686		31.288	31.288		301
09062X-10-3	BIOGEN ORD		11/05/2018	Morgan Stanley	77.000	25.932		21.867	24.530	(2.663)			(2.663)		21.867		4.066	4.066		
09073M-10-4	BIO TECHNE ORD		09/12/2018	Morgan Stanley	433.000	71.007		31.848	56.095	(24.247)			(24.247)		31.848		39.159	39.159		187
09247X-10-1	BLACKROCK ORD		11/05/2018	Morgan Stanley	41.000	21.002		8.010	21.062	(13.052)			(13.052)		8.010		12.992	12.992		148
09257W-10-0	BLACKSTONE MORTGAGE CL A REIT ORD		12/14/2018	Morgan Stanley	361.000	12.333		10.655	11.617	(962)			(962)		10.655		1.678	1.678		758
093671-10-5	H&R BLOCK ORD		11/05/2018	Morgan Stanley	115.000	3.026		1.870	3.015	(1.145)			(1.145)		1.870		1.155	1.155		45
097023-10-5	BOEING ORD		11/05/2018	Morgan Stanley	212.000	73.578		13.512	62.521	(49.009)			(49.009)		13.512		60.066	60.066		493
09857L-10-8	BOOKING HOLDINGS ORD		11/05/2018	Morgan Stanley	8.000	15.394		3.963	13.902	(9.939)			(9.939)		3.963		11.431	11.431		
099502-10-6	BOOZ ALLEN HAMILTON HOLDING CL A ORD		09/12/2018	Morgan Stanley	95.000	4.306		1.636	3.622	(1.986)			(1.986)		1.636		2.670	2.670		28
099724-10-6	BORGWARNER ORD		11/05/2018	Morgan Stanley	103.000	5.451		4.141	5.262	(1.122)			(1.122)		4.141		1.310	1.310		11
101121-10-1	BOSTON PROPERTIES REIT ORD		11/05/2018	Morgan Stanley	49.000	6.020		3.751	6.371	(2.621)			(2.621)		3.751		2.270	2.270		75
101137-10-7	BOSTON SCIENTIFIC ORD		11/05/2018	Morgan Stanley	546.000	17.192		3.819	13.535	(9.716)			(9.716)		3.819		13.373	13.373		
108441-20-5	BRIDGESTONE ADR REP 0.5 ORD	C.	12/01/2018	Morgan Stanley	612.000	11.477		10.456	14.223	(3.767)			(3.767)		10.456		1.021	1,021		400
10922N-10-3	BRIGHTHOUSE FINANCIAL ORD		11/05/2018	Morgan Stanley	44.000	2.382		2.047	2.580	(533)			(533)		2.047		335	335		
110122-10-8	BRISTOL MYERS SQUIBB ORD		11/05/2018	Morgan Stanley	601.000	36.255		16.943	36.829	(19.886)			(19.886)		16,943		19.312	19.312		487
11135F-10-1	BROADCOM ORD		11/05/2018	Morgan Stanley	81.000	18.568		6.981	20.809	(13.828)			(13.828)		6.981		11.587	11,587		278
114340-10-2	BROOKS AUTOMATION ORD		10/11/2018	Morgan Stanley	1,041.000	31.108		11.195	24.828	(13.633)			(13.633)		11.195		19.913	19,913		295
115637-20-9	BROWN FORMAN CL B ORD		11/05/2018	Morgan Stanley	88.200	5.273		1.951	5.411	(3.460)			(3.460)		1.951		3.323	3,323		77
124857-20-2	CBS CL B ORD		11/05/2018	Morgan Stanley	140.000	7.912		3.508	8.260	(4.752)			(4.752)		3.508		4.405	4,405		50
12503M-10-8	CBCE GLOBAL MARKETS ORD		11/05/2018	Morgan Stanley	22.000	2.319		2.038	2.741	(703)			(703)		2.038		281	281		12
12504L-10-9	CBRE GROUP CL A ORD		11/05/2018	Morgan Stanley	65.000	2.987		1.240	2.815	(1,575)			(1,575)		1.240		1,747	1,747		
12514G-10-8	CDW ORD		05/23/2018	Morgan Stanley	487.000	35.303		10.146	33.842	(23.696)			(23.696)		10.146		25.158	25,158		39
125269-10-0	CF INDUSTRIES HOLDINGS ORD		11/05/2018	Morgan Stanley	45.000	2.224		1.323	1.914	(591)			(591)		1.323		901	901		35
12541W-20-9	CH ROBINSON WORLDWIDE ORD		11/05/2018	Morgan Stanley	27.000	2.571		2.429	624	(99)			(99)		2.429		142	142		25
125509-10-9	CIGNA ORD		12/21/2018	Morgan Stanley	93.000	18.348		3.373	18.887	(15,515)			(15,515)		3.373		14,975	14,975		2
125523-10-0	CIGNA ORD		12/24/2018	Morgan Stanley	0.380	.73		.14	.77	(.63)			(.63)		.14		.59	.59		
12562Y-10-0	CK HUTCHISON HOLDINGS ADR	C.	12/11/2018	Morgan Stanley	20,125.000	203.096		257.316	252.669	4.647			4.647		257.316		(54,220)	(54,220)		6,161
12572Q-10-5	CME GROUP CL A ORD		11/05/2018	Morgan Stanley	135.000	21.926		7.776	19.717	(11,941)			(11,941)		7.776		14,150	14,150		577
125896-10-0	CMS ENERGY ORD		11/05/2018	Morgan Stanley	94.000	4.427		1.765	4.446	(2,681)			(2,681)		1.765		2,662	2,662		53
126132-10-9	CNOOC ADR REP 100 CL H ORD	C.	10/25/2018	Morgan Stanley	469.000	76.145		62.599	67.330	(4,730)			(4,730)		62.599		13,545	13,545		1,819
126408-10-3	CSX ORD		11/05/2018	Morgan Stanley	521.000	32.105		9.271	28.660	(19,389)			(19,389)		9.271		22,833	22,833		77
12650T-10-4	CSRA ORD		04/09/2018	Morgan Stanley	301.000	12.416		4.560	9.006	(4,446)			(4,446)		4.560		7,856	7,856		61
126650-10-0	CVS HEALTH ORD		11/29/2018	Morgan Stanley	391.329	30.196		13.705	28.371	(14,667)			(14,667)		13.705		16,491	16,491		393

E14.13

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
12673A-10-8	CYS INVESTMENTS, INC.		08/02/2018	Morgan Stanley	8,836,000	65,209		72,586	70,953	1,633			1,633		72,586		(7,377)	(7,377)	4,529	
12673P-10-5	CA ORD		11/05/2018	Morgan Stanley	639,000	28,212		15,544	21,266	(5,722)			(5,722)		15,544		12,669	12,669	479	
127055-10-1	CABOT ORD		10/11/2018	Morgan Stanley	480,000	27,033		17,963	29,563	(11,600)			(11,600)		17,963		9,070	9,070	440	
127097-10-3	CABOT OIL & GAS ORD		11/05/2018	Morgan Stanley	121,000	2,890		1,989	3,461	(1,471)			(1,471)		1,989		901	901	14	
127387-10-8	CADENCE DESIGN SYSTEMS ORD		11/05/2018	Morgan Stanley	53,000	2,384		2,338							2,338		46	46		
12739A-10-0	CADENCE BANCORPORATION CL A ORD		05/23/2018	Morgan Stanley	72,000	2,120		1,946							1,946		174	174	9	
132011-10-7	CAMBREX ORD		09/18/2018	Morgan Stanley	894,000	53,625		45,198	42,912	2,286			2,286		45,198		8,427	8,427		
134429-10-9	CAMPBELL SOUP ORD		11/05/2018	Morgan Stanley	36,000	1,383		1,209	1,732	(523)			(523)		1,209		174	174	37	
136375-10-2	CANADIAN NATIONAL RAILWAY ORD	C.	12/01/2018	Morgan Stanley	657,000	54,075		29,525	54,203	(24,677)			(24,677)		29,525		24,550	24,550	690	
138006-30-9	CANON ADR REP ORD	C.	11/01/2018	Morgan Stanley	5,636,000	185,383		164,736	210,786	(46,051)			(46,051)		164,736		20,647	20,647	6,159	
13961R-10-0	CAPGEMINI SE UNSPONSORED ADR	C.	08/01/2018	Morgan Stanley	2,147,000	55,793		27,379	50,777	(23,397)			(23,397)		27,379		28,414	28,414	117	
14040H-10-5	CAPITAL ONE FINANCIAL ORD		11/05/2018	Morgan Stanley	187,000	18,639		10,218	18,621	(8,403)			(8,403)		10,218		8,420	8,420	96	
14149Y-10-8	CARDINAL HEALTH ORD		11/05/2018	Morgan Stanley	116,000	7,232		4,775	7,107	(2,332)			(2,332)		4,775		2,456	2,456	112	
142339-10-0	CARLISLE COMPANIES ORD		09/12/2018	Morgan Stanley	28,000	3,576		3,121	3,182	(61)			(61)		3,121		455	455	32	
143130-10-2	CARMAX ORD		11/05/2018	Morgan Stanley	94,000	6,892		2,823	6,028	(3,205)			(3,205)		2,823		4,068	4,068		
143658-30-0	CARNIVAL ORD		11/05/2018	Morgan Stanley	253,000	17,404		7,827	16,792	(8,965)			(8,965)		7,827		9,577	9,577	73	
14365C-10-3	CARNIVAL ADR REP 10RD		11/16/2018	Morgan Stanley	177,000	10,487		8,771	11,732	(2,961)			(2,961)		8,771		1,716	1,716	257	
149123-10-1	CATERPILLAR ORD		11/05/2018	Morgan Stanley	200,000	30,373		12,869	31,516	(18,647)			(18,647)		12,869		17,504	17,504	279	
151020-10-4	CELGENE ORD		11/05/2018	Morgan Stanley	264,000	23,822		8,774	27,551	(18,777)			(18,777)		8,774		15,048	15,048		
15135B-10-1	CENTENE ORD		11/05/2018	Morgan Stanley	64,000	7,850		3,725	6,456	(2,732)			(2,732)		3,725		4,125	4,125		
15189T-10-7	CENTERPOINT ENERGY ORD		11/05/2018	Morgan Stanley	175,000	4,873		2,550	4,963	(2,413)			(2,413)		2,550		2,323	2,323	46	
156700-10-6	CENTURYLINK ORD		11/05/2018	Morgan Stanley	193,000	4,182		3,445	3,219	226			226		3,445		737	737	208	
156782-10-4	CERNER ORD		11/05/2018	Morgan Stanley	93,000	6,020		2,809	6,267	(3,458)			(3,458)		2,809		3,211	3,211		
16119P-10-8	CHARTER COMMUNICATIONS CL A ORD		11/05/2018	Morgan Stanley	129,000	45,960		34,631	43,339	(8,708)			(8,708)		34,631		11,329	11,329	62	
16208T-10-2	CHATHAM LODGING REIT ORD		05/23/2018	Morgan Stanley	141,000	2,884		2,476	3,209	(733)			(733)		2,476		408	408		
16359R-10-3	CHEMED ORD		12/13/2018	Morgan Stanley	360,000	105,651		25,419	87,487	(62,068)			(62,068)		25,419		80,232	80,232	161	
165167-10-7	CHESAPEAKE ENERGY ORD		11/05/2018	Morgan Stanley	231,000	950		843							843		107	107		
166764-10-0	CHEVRON ORD		11/05/2018	Morgan Stanley	658,000	80,118		52,729	82,375	(29,646)			(29,646)		52,729		27,389	27,389	1,142	
168919-10-8	CHINA CONS BK ADR REP CL H ORD	C.	01/30/2018	Morgan Stanley	3,728,000	83,913		51,310	68,782	(17,472)			(17,472)		51,310		32,603	32,603		
16937R-10-4	CHINA EAS AIRL ADR REP 50 CL H ORD	C.	08/06/2018	Morgan Stanley	7,023,000	243,446		157,812	253,811	(95,999)			(95,999)		157,812		85,634	85,634	1,588	
16941M-10-9	CHINA MOBILE ADR REPSG 5 ORD	C.	12/11/2018	Morgan Stanley	5,802,000	284,101		314,577	293,233	21,344			21,344		314,577		(30,477)	(30,477)	9,791	
16949N-10-9	CHINA LODGING GROUP ADR REPSG 4 ORD	C.	01/26/2018	Morgan Stanley	1,702,000	266,521		66,001	245,820	(179,819)			(179,819)		66,001		200,520	200,520		
169656-10-5	CHIPOTLE MEXICAN GRILL ORD		09/12/2018	Morgan Stanley	13,000	4,819		3,962	3,757	204			204		3,962		857	857		
171340-10-2	CHURCH AND DWIGHT ORD		11/05/2018	Morgan Stanley	48,000	2,782		2,360							2,360		422	422	27	
171778-20-2	CIELO ADR	C.	12/12/2018	Morgan Stanley	34,604,000	107,073		184,794	151,236	(12,715)			(12,715)		184,794		(77,721)	(77,721)	5,625	
171779-30-9	CIEVA ORD		09/12/2018	Morgan Stanley	194,000	4,811		4,074	4,060	14			14		4,074		737	737		
171798-10-1	CIMAREX ENERGY ORD		11/05/2018	Morgan Stanley	19,000	1,707		2,048	1,708	(235)			(235)		2,048		(341)	(341)	7	
172062-10-1	CINCINNATI FINANCIAL ORD		11/05/2018	Morgan Stanley	65,000	4,939		1,872	4,873	(3,001)			(3,001)		4,873		3,067	3,067	64	
17275R-10-2	CISCO SYSTEMS ORD		11/05/2018	Morgan Stanley	2,060,000	90,792		41,977	78,898	(36,921)			(36,921)		41,977		48,814	48,814	1,232	
172908-10-5	CINTAS ORD		11/05/2018	Morgan Stanley	35,000	6,303		1,134	5,454	(4,320)			(4,320)		1,134		5,169	5,169		
172967-42-4	CITIGROUP ORD		11/05/2018	Morgan Stanley	1,279,000	96,176		42,564	95,170	(52,606)			(52,606)		42,564		53,612	53,612	487	
174610-10-5	CITIZENS FINANCIAL GROUP ORD		11/05/2018	Morgan Stanley	229,000	10,018		5,383	9,613	(4,231)			(4,231)		5,383		4,635	4,635	62	
177376-10-0	CITRIX SYSTEMS ORD		11/05/2018	Morgan Stanley	65,000	6,497		4,297	5,720	(1,423)			(1,423)		4,297		2,201	2,201		
18682H-20-5	CLICKS GROUP ADR	C.	02/05/2018	Morgan Stanley	2,680,000	73,856		34,331	80,373	(46,042)			(46,042)		34,331		39,525	39,525		
189054-10-9	CLOROX ORD		11/05/2018	Morgan Stanley	55,000	7,887		3,688	8,181	(4,493)			(4,493)		3,688		4,200	4,200	64	
191216-10-0	COCA-COLA ORD		11/05/2018	Morgan Stanley	1,490,000	69,439		43,683	68,361	(24,678)			(24,678)		43,683		25,756	25,756	583	
192422-10-3	COGNEX ORD		09/12/2018	Morgan Stanley	763,000	39,110		18,272	46,665	(28,393)			(28,393)		18,272		20,838	20,838	77	
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		11/05/2018	Morgan Stanley	263,000	20,101		6,866	18,678	(11,812)			(11,812)		6,866		13,235	13,235	60	
192479-10-3	COHERENT ORD		10/11/2018	Morgan Stanley	255,000	40,744		16,339	71,966	(55,627)			(55,627)		16,339		24,405	24,405		
194162-10-3	COLGATE PALMOLIVE ORD		11/05/2018	Morgan Stanley	399,000	28,214		18,086	30,105	(12,019)			(12,019)		18,086		10,128	10,128	208	
19625H-10-4	COLONY CAPITAL CL A ORD		06/25/2018	Morgan Stanley	463,000	2,705		5,539	5,283	256			256		5,539		(2,833)	(2,833)	176	
197236-10-2	COLUMBIA BANKING SYSTEM ORD		05/23/2018	Morgan Stanley	114,000	4,946		2,153	4,952	(2,799)			(2,799)		2,153		2,792	2,792	16	
20030N-10-1	COMCAST CL A ORD		11/05/2018	Morgan Stanley	2,039,000	80,189		22,526	81,662	(59,136)			(59,136)		22,526		57,663	57,663	664	
200340-10-7	COMERICA ORD		11/05/2018	Morgan Stanley	69,000	6,521		2,124	5,990	(3,866)			(3,866)		2,124		4,398	4,398	42	
201712-30-4	COMMERCIAL INTL BANK ADR REP 1 ORD	C.	01/30/2018	Morgan Stanley	7,299,000	33,575		24,019	31,751	(7,732)			(7,732)		24,019		9,556	9,556		
20337X-10-9	COMSCOPE HOLDING ORD		02/14/2018	Morgan Stanley	845,000	32,862		25,674	31,966	(6,292)			(6,292)		25,674		7,188	7,188		
20441A-10-2	SANAEIEN SAO PAU ADR REP 1 ORD	C.	10/26/2018	Morgan Stanley	8,224,000	61,621		83,076	85,941	(2,864)			(2,8							

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
281020-10-7	EDISON INTERNATIONAL ORD		11/05/2018	Morgan Stanley	136.000	8.781		4.720	8.601	(3.881)			(3.881)		4.720		4.061	4.061		138
28176E-10-8	EDWARDS LIFESCIENCES ORD		11/05/2018	Morgan Stanley	77.000	10.448		3.290	8.679	(5.388)			(5.388)		3.290		7.157	7.157		
285512-10-9	ELECTRONIC ARTS ORD		11/05/2018	Morgan Stanley	150.000	17.463		3.385	15.759	(12.374)			(12.374)		3.385		14.078	14.078		
28849P-10-0	ELLIE MAE ORD		09/12/2018	Morgan Stanley	420.000	41.461		33.585	37.548	(3.963)			(3.963)		33.585		7.877	7.877		
291011-10-4	EMERSON ELECTRIC ORD		11/05/2018	Morgan Stanley	241.000	17.798		10.948	16.795	(5.847)			(5.847)		10.948		6.849	6.849		158
29265W-20-7	ENEL SOCIETA PER AZIONI UNSPONSO ADR	C.	12/01/2018	Morgan Stanley	5,551.000	32.289		23.201	33.917	(10.716)			(10.716)		23.201		9.088	9.088		559
29272W-10-9	ENERGIZER HOLDINGS ORD		06/18/2018	Morgan Stanley	201.000	11.850		9.070	9.644	(574)			(574)		9.070		2.780	2.780		100
29275Y-10-2	ENERSYS ORD		05/23/2018	Morgan Stanley	82.000	6.141		2.947	5.710	(2.763)			(2.763)		2.947		3.195	3.195		7
292766-10-2	ENERPLUS ORD	C.	09/12/2018	Morgan Stanley	774.000	9.210		8.044							8.044		1.166	1.166		19
29286C-10-7	ENGILITY HOLDINGS ORD		08/03/2018	Morgan Stanley	478.000	16.117		15.206	13.561	1.645			1.645		15.206		911	911		
29364G-10-3	ENERGY ORD		11/05/2018	Morgan Stanley	33.000	2.738		2.218	2.686	(467)			(467)		2.218		519	519		77
29414D-10-0	ENVISION HEALTHCARE ORD		10/12/2018	Morgan Stanley	1,394.000	63.857		51.884	48.177	3.707			3.707		51.884		11.973	11.973		
294429-10-5	EQUIFAX ORD		11/05/2018	Morgan Stanley	31.000	3.903		1.028	3.656	(2.628)			(2.628)		1.028		2.875	2.875		17
29444U-70-0	EQUINIX REIT ORD		11/05/2018	Morgan Stanley	14.000	5.879		3.900	6.345	(2.445)			(2.445)		3.900		1.979	1.979		63
29460U-10-1	EQUITRANS MIDSTREAM ORD		11/13/2018	Morgan Stanley	1.200	.25		.40							.40		(.15)	(.15)		
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		11/05/2018	Morgan Stanley	109.000	6.993		4.835	6.951	(2.116)			(2.116)		4.835		2.158	2.158		129
297178-10-5	ESSEX PROPERTY REIT ORD		11/05/2018	Morgan Stanley	19.000	4.552		3.215	4.586	(1.371)			(1.371)		3.215		1.337	1.337		78
30040W-10-8	EVERSOURCE ENERGY ORD		11/05/2018	Morgan Stanley	122.000	7.612		4.772	7.708	(2.936)			(2.936)		4.772		2.841	2.841		61
30050B-10-1	EVOLVENT HEALTH CL A ORD		05/23/2018	Morgan Stanley	460.000	9.117		7.756	5.658	2.098			2.098		7.756		1.361	1.361		
30161N-10-1	EXELON ORD		11/05/2018	Morgan Stanley	188.000	8.135		7.010	7.409	(399)			(399)		7.010		1.125	1.125		172
302081-10-4	EXLSERVICE HOLDINGS ORD		09/12/2018	Morgan Stanley	708.000	45.166		35.637	42.728	(7.091)			(7.091)		35.637		9.528	9.528		
30212P-30-3	EXPEDIA GROUP ORD		11/05/2018	Morgan Stanley	30.000	3.830		.995	3.593	(2.598)			(2.598)		.995		2.835	2.835		15
302130-10-9	EXPEDITORS INTERNATIONAL OF WASHN ORD		11/05/2018	Morgan Stanley	69.000	4.767		3.071	4.464	(1.393)			(1.393)		3.071		1.697	1.697		11
302195-10-8	EXPRESS SCRIPTS HOLD ORD		12/20/2018	VARIOUS	1,334.000	120.565		78.393	99.570	(21,177)			(21,177)		78.393		42.172	42.172		
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		11/05/2018	Morgan Stanley	44.000	3.840		3.457	3.848	(391)			(391)		3.457		383	383		40
30227M-10-5	EXTRACTION OIL GAS ORD		05/23/2018	Morgan Stanley	541.000	8.263		8.109	7.742	367			367		8.109		154	154		
30231G-10-2	EXXON MOBIL ORD		11/05/2018	Morgan Stanley	844.000	69.722		73.407							73.407		(3.685)	(3.685)		1,751
302445-10-1	FLIR SYSTEMS ORD		11/05/2018	Morgan Stanley	42.000	2.365		1.120	1.958	(838)			(838)		1.120		1.245	1.245		12
302491-30-3	FMC ORD		11/05/2018	Morgan Stanley	53.000	4.656		1.960	5.017	(3,057)			(3,057)		1.960		2.696	2.696		18
30255G-10-3	FCB FINANCIAL HOLDINGS CL A ORD		02/12/2018	Morgan Stanley	249.000	13.250		9.785	12.649	(2,864)			(2,864)		9.785		3.465	3.465		
302941-10-9	FTI CONSULTING ORD		06/18/2018	Morgan Stanley	238.000	12.810		5.941	10.224	(4,283)			(4,283)		5.941		6.869	6.869		
30303M-10-2	FACEBOOK CL A ORD		11/05/2018	Morgan Stanley	836.000	146.054		48.142	147.521	(99,378)			(99,378)		48.142		97.911	97.911		
311900-10-4	FASTENAL ORD		11/05/2018	Morgan Stanley	1,849.000	103.823		77.319	101.122	(23,803)			(23,803)		77.319		26.504	26.504		1,272
313747-20-6	FEDERAL REIT ORD		11/05/2018	Morgan Stanley	14.000	1.777		1.677							1.677		100	100		27
31428X-10-6	FEDEX ORD		11/05/2018	Morgan Stanley	97.000	24.688		7.097	24.205	(17,109)			(17,109)		7.097		17.591	17.591		103
31502A-20-4	FERGUSON	C.	06/13/2018	Morgan Stanley	.530	.4		.4							.4					
315405-10-0	FERRI ORD		10/11/2018	Morgan Stanley	1,619.000	31.994		26.077	38.192	(12,115)			(12,115)		26.077		5.917	5.917		
315616-10-2	F5 NETWORKS ORD		11/05/2018	Morgan Stanley	11.000	2.041		1.106	1.443	(337)			(337)		1.106		935	935		
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		11/05/2018	Morgan Stanley	135.000	14.160		4.147	12.702	(8,555)			(8,555)		4.147		10.013	10.013		41
31620R-30-3	FIDELITY NATIONAL FINANCIAL ORD		01/30/2018	Morgan Stanley	38.000	1.526		.513	1.491	(978)			(978)		.513		1.013	1.013		
316773-10-0	FIFTH THIRD BANCORP ORD		11/05/2018	Morgan Stanley	464.000	14.850		6.440	14.078	(7,638)			(7,638)		6.440		8.410	8.410		119
317485-10-0	FINANCIAL ENGINES ORD		02/28/2018	Morgan Stanley	2,841.000	97.063		106.195	86.082	20,113			20,113		106.195		(9,132)	(9,132)		199
31946M-10-3	FIRST CITIZENS BANCSHARES CL A ORD		12/13/2018	Morgan Stanley	17.000	6.878		2.842	6.851	(4,009)			(4,009)		2.842		4.036	4.036		21
320817-10-9	FIRST MERCHANTS ORD		09/12/2018	Morgan Stanley	123.000	5.576		4.895	5.173	(278)			(278)		4.895		680	680		26
320867-10-4	FIRST MIDWEST BANCORP ORD		01/30/2018	Morgan Stanley	71.000	1.756		1.621	1.705	(83)			(83)		1.621		135	135		7
33767D-10-5	FIRSTCASH ORD		11/07/2018	Morgan Stanley	836.000	50.864		24.235	42.898	(18,664)			(18,664)		24.235		26.629	26.629		270
337738-10-8	FISERV ORD		11/05/2018	Morgan Stanley	149.000	16.206		3.260	14.424	(11,165)			(11,165)		3.260		12.946	12.946		
337932-10-7	FIRSTENERGY ORD		11/05/2018	Morgan Stanley	87.000	3.212		2.712	2.021	12			12		2.712		500	500		88
33829M-10-1	FIVE BELOW ORD		09/26/2018	Morgan Stanley	2,590.000	265.876		96.798	171.769	(74,971)			(74,971)		96.798		169.078	169.078		
343412-10-2	FLUOR ORD		11/05/2018	Morgan Stanley	26.000	1.394		1.573							1.573		(179)	(179)		11
34354P-10-5	FLOWSERVE ORD		11/05/2018	Morgan Stanley	48.000	2.300		1.871	2.022	(151)			(151)		1.871		429	429		19
344849-10-4	FOOT LOCKER ORD		11/05/2018	Morgan Stanley	850.000	39.150		28.263	38.910	(11,648)			(11,648)		28.263		10.887	10.887		14
345370-86-0	FORD MOTOR ORD		11/05/2018	Morgan Stanley	817.000	8.062		9.637	10.204	(567)			(567)		9.637		(1,575)	(1,575)		408
34959J-10-8	FORTIVE ORD		11/05/2018	Morgan Stanley	114.000	8.966		2.434	8.248	(5,814)			(5,814)		2.434		6.532	6.532		8
34964C-10-6	FORTUNE BRANDS HOME AND SECURITY ORD		11/05/2018	Morgan Stanley	60.000	3.700		3.374	4.106	(732)			(732)		3.374		326	326		13
34984V-10-0	FORUM ENERGY TECHNOLOGIES ORD		05/23/2018	Morgan Stanley	257.000	4.000		3.621	3.996	(375)			(375)		3.621		379	379		
354613-10-1	FRANKLIN RESOURCES ORD		11/05/2018	Morgan Stanley	120.000	4.438		4.722	5.200	(478)			(478)		4.722		(284)	(284)		249
35671D-85-7	FREEMONT MCMORAN ORD		11/05/2018	Morgan Stanley	455.000	7.434		5.207	8.627	(3,419)			(3,419)		5.207		2.227	2.227		25

E14.16

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	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
53219L-10-9	LIFEPOINT HEALTH ORD		11/16/2018	Morgan Stanley	1,256,000	78,206		66,097	62,549	3,548			3,548		66,097		12,109	12,109		
532457-10-8	ELI LILLY ORD		11/05/2018	Morgan Stanley	379,000	35,613		13,636	32,010	(18,374)			(18,374)		13,636		21,977	21,977		300
534187-10-9	LINCOLN NATIONAL ORD		11/05/2018	Morgan Stanley	136,000	10,604		3,492	10,454	(6,962)			(6,962)		3,492		7,112	7,112		45
535919-50-0	LIONS GATE ENTERTAINMENT CL B ORD		01/30/2018	Morgan Stanley	128,000	4,134		3,194	4,063	(868)			(868)		3,194		939	939		
536797-10-3	LITHIA MOTORS CL A ORD		05/23/2018	Morgan Stanley	219,000	26,072		18,509	24,876	(6,368)			(6,368)		18,509		7,564	7,564		12
539439-10-9	LLOYDS BANKING GROUP ADR 4 ORD	C.	11/05/2018	Morgan Stanley	12,450,000	44,606		39,829	46,888	(6,859)			(6,859)		39,829		4,777	4,777		938
53956W-30-0	LOCALIZA RENT A CAR ADR	C.	05/23/2018	Morgan Stanley	23,748,000	197,947		46,272	160,798	(114,525)			(114,525)		46,272		151,675	151,675		353
539830-10-9	LOCKHEED MARTIN ORD		11/05/2018	Morgan Stanley	103,000	34,763		8,283	33,068	(24,785)			(24,785)		8,283		26,480	26,480		226
540424-10-8	LOWES ORD		11/05/2018	Morgan Stanley	110,000	5,607		4,083	5,503	(1,420)			(1,420)		4,083		1,524	1,524		9
548661-10-7	LOWE'S COMPANIES ORD		11/05/2018	Morgan Stanley	366,000	38,819		27,371	34,016	(6,645)			(6,645)		27,371		11,448	11,448		270
55261F-10-4	M&T BANK ORD		11/05/2018	Morgan Stanley	75,000	13,875		6,208	12,824	(6,617)			(6,617)		6,208		7,667	7,667		42
55272X-10-2	MFA FINANCIAL REIT ORD		05/23/2018	Morgan Stanley	350,000	2,724		3,064	292	292			292		3,064		(340)	(340)		140
552953-10-1	MGM RESORTS INTERNATIONAL ORD		11/05/2018	Morgan Stanley	93,000	2,624		3,454							3,454		(831)	(831)		22
55378A-10-5	MTGE INVESTMENT REIT ORD		06/04/2018	Morgan Stanley	1,024,000	20,298		16,396	18,944	(2,548)			(2,548)		16,396		3,903	3,903		1,024
554382-10-1	MACERICH REIT ORD		11/05/2018	Morgan Stanley	23,000	1,282		1,477							1,477		(195)	(195)		44
55616P-10-4	MACYS ORD		11/05/2018	Morgan Stanley	66,000	2,361		1,732							1,732		629	629		49
556269-10-8	STEVEN MADDEN ORD		10/12/2018	Morgan Stanley	410,000	19,806		13,168	19,147	(5,979)			(5,979)		13,168		6,638	6,638		100
559222-40-1	MAGNA INTERNATIONAL ORD		01/30/2018	Morgan Stanley	623,000	35,862		26,415	35,305	(8,891)			(8,891)		26,415		9,448	9,448		
56418H-10-0	MANPOWERGROUP ORD		01/30/2018	Morgan Stanley	27,000	3,562		1,001	3,405	(2,404)			(2,404)		1,001		2,561	2,561		
565849-10-6	MARATHON OIL ORD		11/05/2018	Morgan Stanley	167,000	3,418		2,043	2,827	(784)			(784)		2,043		1,374	1,374		22
56585A-10-2	MARATHON PETROLEUM ORD		11/05/2018	Morgan Stanley	255,500	18,770		11,452	16,858	(5,406)			(5,406)		11,452		7,318	7,318		129
571748-10-2	MARSH & MCLENNAN ORD		11/05/2018	Morgan Stanley	203,000	17,122		4,970	16,522	(11,552)			(11,552)		4,970		12,152	12,152		133
571903-20-2	MARRIOTT INTERNATIONAL CL A ORD		11/05/2018	Morgan Stanley	159,000	22,312		4,390	21,581	(17,191)			(17,191)		4,390		17,923	17,923		45
573284-10-6	MARTIN MARIETTA MATERIALS ORD		11/05/2018	Morgan Stanley	22,000	4,725		2,806	4,863	(2,057)			(2,057)		2,806		1,920	1,920		10
574599-10-6	MASCO ORD		11/05/2018	Morgan Stanley	61,000	2,257		2,680	2,680	(305)			(305)		2,375		(119)	(119)		18
57636Q-10-4	MASTERCARD CL A ORD		11/05/2018	Morgan Stanley	380,000	70,814		12,573	57,517	(44,944)			(44,944)		12,573		58,242	58,242		136
577081-10-2	MATTEL ORD		11/05/2018	Morgan Stanley	60,000	931		958							958		(27)	(27)		
577933-10-4	MAXIMUS ORD		12/24/2018	Morgan Stanley	2,412,000	154,208		71,401	172,651	(101,250)			(101,250)		71,401		82,807	82,807		680
579780-20-6	MCCORMICK ORD		11/05/2018	Morgan Stanley	46,000	5,367		1,953	4,688	(2,735)			(2,735)		1,953		3,413	3,413		44
580135-10-1	MCDONALD'S ORD		11/05/2018	Morgan Stanley	321,000	54,388		28,734	55,251	(26,516)			(26,516)		28,734		25,654	25,654		317
58155Q-10-3	MCKESSON ORD		11/05/2018	Morgan Stanley	88,000	13,546		6,423	13,724	(7,301)			(7,301)		6,423		7,123	7,123		57
58502B-10-6	MEDNAX ORD		10/29/2018	Morgan Stanley	2,535,000	109,787		95,825	135,470	(39,646)			(39,646)		95,825		13,962	13,962		
58933Y-10-5	MERCK & CO ORD		11/05/2018	Morgan Stanley	1,004,000	64,909		32,146	56,495	(24,349)			(24,349)		32,146		32,763	32,763		997
59156R-10-8	METLIFE ORD		11/05/2018	Morgan Stanley	317,000	14,812		10,976	16,028	(5,051)			(5,051)		10,976		3,836	3,836		186
592688-10-5	NETTLER TOLEDO ORD		11/05/2018	Morgan Stanley	10,000	6,411		4,176	6,195	(2,020)			(2,020)		4,176		2,235	2,235		
594837-30-4	MICRO FOCUS INTERNATIONAL ADR	C.	01/30/2018	Morgan Stanley	505,000	15,437		9,475	16,963	(7,488)			(7,488)		9,475		5,963	5,963		170
594918-10-4	MICROSOFT ORD		11/05/2018	Morgan Stanley	2,965,000	297,414		79,876	253,626	(173,750)			(173,750)		79,876		217,538	217,538		1,258
595017-10-4	MICROCHIP TECHNOLOGY ORD		11/05/2018	Morgan Stanley	75,000	6,565		2,583	6,591	(4,008)			(4,008)		2,583		3,983	3,983		43
595112-10-3	MICRON TECHNOLOGY ORD		11/05/2018	Morgan Stanley	234,000	10,502		1,947	9,622	(7,675)			(7,675)		1,947		8,555	8,555		
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		11/05/2018	Morgan Stanley	46,000	4,444		4,657	4,626	31			31		4,657		(213)	(213)		63
596278-10-1	MIDDLEBY ORD		09/12/2018	Morgan Stanley	390,000	49,205		30,563	52,631	(22,068)			(22,068)		30,563		18,642	18,642		
603158-10-6	MINERALS TECHNOLOGIES ORD		01/30/2018	Morgan Stanley	71,000	5,357		3,761	4,888	(1,128)			(1,128)		3,761		1,596	1,596		
606776-20-1	MITSUBISHI ELECTRIC ADR	C.	01/30/2018	Morgan Stanley	973,000	35,475		26,605	32,362	(5,757)			(5,757)		26,605		8,870	8,870		
607409-10-9	MOBILE TELESYSTEMS ADR REP 2 ORD	C.	01/30/2018	Morgan Stanley	3,105,000	36,999		22,482	31,640	(9,158)			(9,158)		22,482		14,517	14,517		
608190-10-4	MOHAIK INDUSTRIES ORD		11/05/2018	Morgan Stanley	23,000	5,486		3,347	6,346	(2,999)			(2,999)		3,347		2,140	2,140		
60871R-20-9	MOLSON COORS BREWING NONVTG CL B ORD		11/05/2018	Morgan Stanley	37,000	2,318		1,735	3,037	(1,301)			(1,301)		1,735		583	583		31
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		11/05/2018	Morgan Stanley	727,000	31,664		15,082	31,116	(16,034)			(16,034)		15,082		16,582	16,582		288
61166W-10-1	MONSANTO ORD	C.	06/07/2018	Morgan Stanley	963,000	122,708		73,745	112,459	(38,715)			(38,715)		73,745		48,964	48,964		991
61174X-10-9	MONSTER BEVERAGE ORD		11/05/2018	Morgan Stanley	145,000	8,858		3,612	9,177	(5,565)			(5,565)		3,612		5,247	5,247		
615369-10-5	MOODYS ORD		11/05/2018	Morgan Stanley	61,000	10,214		2,331	9,004	(6,674)			(6,674)		2,331		7,884	7,884		36
617446-44-8	MORGAN STANLEY ORD		02/01/2018	Morgan Stanley	755,000	42,783		14,688	39,615	(24,927)			(24,927)		14,688		28,096	28,096		53
61945C-10-3	MOSAIC ORD		11/05/2018	Morgan Stanley	64,000	1,951		1,743							1,743		208	208		3
620076-30-7	MOTOROLA SOLUTIONS ORD		11/05/2018	Morgan Stanley	57,000	6,341		2,617	5,149	(2,532)			(2,532)		2,617		3,724	3,724		59
626425-10-2	MURATA MANUFACTURING ADR	C.	01/26/2018	Morgan Stanley	4,877,000	176,848		166,817	163,818	2,999			2,999		166,817		10,031	10,031		
62886E-10-8	NCR ORD		09/12/2018	Morgan Stanley	201,000	6,577		6,532	6,832	(300)			(300)		6,532		45	45		
629377-50-8	NRG ENERGY ORD		11/05/2018	Morgan Stanley	63,000	2,240		1,110	1,794	(684)			(684)		1,110		1,130	1,130		5
62942M-20-1	NTT DOCOMO ADR REP 1 ORD	C.	01/30/2018	Morgan Stanley	2,120,000	54,028		37,526	50,392	(12,867)			(12,867)		37,526		16,502	16,502		
631103-10-8	NASDAQ ORD		11/05/2018	Morgan Stanley	45,000	3,873		1,163	3,457	(2,294)			(2,294)		1,163		2,709	2,709		16

E14.19

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
636220-30-3	NATIONAL GENERAL HOLDINGS ORD		09/12/2018	Morgan Stanley	284,000	6,450		5,827	5,578	249			249		5,827		623	623		.21
636274-40-9	NATIONAL GRID ADR REP 5 ORD	C.	12/11/2018	Morgan Stanley	3,568,410	186,856		238,880	197,308	29,538			29,538		238,880		(52,023)	(52,023)		9,905
636518-10-2	NATIONAL INSTRUMENTS ORD		09/12/2018	Morgan Stanley	1,534,000	71,359		63,860	37,896	(25,965)			(25,965)		37,896		33,463	33,463		.571
637071-10-1	NATIONAL OILWELL VARCO ORD		11/05/2018	Morgan Stanley	115,000	4,689		4,022	4,142	(120)			(120)		4,022		667	667		.7
63935N-10-7	NAVIGANT CONSULTING ORD		12/14/2018	Morgan Stanley	498,000	11,321		5,602	9,666	(4,064)			(4,064)		5,602		5,719	5,719		19
63938C-10-8	NAVIENT ORD		12/20/2018	Morgan Stanley	1,438,000	15,664		17,426	19,154	(1,728)			(1,728)		17,426		(1,762)	(1,762)		419
63975K-10-4	NEDBANK GROUP ADR	C.	01/30/2018	Morgan Stanley	1,241,000	26,768		20,673	25,658	(4,984)			(4,984)		20,673		6,095	6,095		
64031N-10-8	NELNET CL A ORD		05/23/2018	Morgan Stanley	288,000	15,676		9,353	15,777	(6,423)			(6,423)		9,353		6,323	6,323		.33
640491-10-6	NEOGEN ORD		05/23/2018	Morgan Stanley	289,667	21,385		6,224	17,860	(11,636)			(11,636)		6,224		15,161	15,161		
64110D-10-4	NETAPP ORD		11/05/2018	Morgan Stanley	1,787,000	124,194		68,804	98,857	(30,052)			(30,052)		68,804		55,390	55,390		.570
64110L-10-6	NETFLIX ORD		11/05/2018	Morgan Stanley	185,000	57,412		9,883	35,513	(25,629)			(25,629)		9,883		47,528	47,528		
64110W-10-2	NETEASE ADR REP 25 ORD	C.	06/08/2018	Morgan Stanley	892,000	234,419		85,120	307,802	(222,682)			(222,682)		85,120		149,299	149,299		.360
651229-10-6	NEWELL BRANDS ORD		11/05/2018	Morgan Stanley	89,000	1,980		1,708	2,750	(1,042)			(1,042)		1,708		271	271		.49
651290-10-8	NEWFIELD EXPLORATION ORD		11/05/2018	Morgan Stanley	39,000	1,047		1,285	158	47			47		1,285		(238)	(238)		
651639-10-6	NEWMONT MINING ORD		11/05/2018	Morgan Stanley	107,000	3,472		2,596	4,015	(1,418)			(1,418)		2,596		876	876		.39
65249B-10-9	NEWS CL A ORD		11/05/2018	Morgan Stanley	128,000	1,880		778	2,075	(1,297)			(1,297)		778		1,103	1,103		.9
65249B-20-8	NEWS CL B ORD		11/05/2018	Morgan Stanley	35,000	471		606							606		(134)	(134)		.4
65339F-10-1	NEXTERA ENERGY ORD		11/05/2018	Morgan Stanley	180,000	29,279		9,813	28,114	(18,302)			(18,302)		9,813		19,466	19,466		.214
654106-10-3	NIKE CL B ORD		11/05/2018	Morgan Stanley	502,000	36,907		11,261	31,400	(20,139)			(20,139)		11,261		25,647	25,647		.203
65473P-10-5	NISOURCE ORD		11/05/2018	Morgan Stanley	85,000	2,245		477	2,182	(1,705)			(1,705)		477		1,768	1,768		.36
655044-10-5	NOBLE ENERGY ORD		11/05/2018	Morgan Stanley	99,000	3,015		3,020							3,020		(4)	(4)		.29
655664-10-0	NORDSTROM ORD		11/05/2018	Morgan Stanley	20,000	1,244		991							991		253	253		.15
655844-10-8	NORFOLK SOUTHERN ORD		11/05/2018	Morgan Stanley	136,000	21,550		7,818	19,706	(11,888)			(11,888)		7,818		13,732	13,732		.114
665859-10-4	NORTHERN TRUST ORD		11/05/2018	Morgan Stanley	123,000	12,956		5,375	12,286	(6,912)			(6,912)		5,375		7,581	7,581		.86
666807-10-2	NORTROP GRUMMAN ORD		11/05/2018	Morgan Stanley	74,000	24,009		4,914	22,711	(17,798)			(17,798)		4,914		19,095	19,095		.72
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C.	12/01/2018	Morgan Stanley	966,000	82,762		90,916	81,105	9,811			9,811		90,916		(8,155)	(8,155)		1,965
670346-10-5	NUCOR ORD		11/05/2018	Morgan Stanley	101,000	6,537		4,458	6,422	(1,964)			(1,964)		4,458		2,079	2,079		.67
67066G-10-4	NVIDIA ORD		11/05/2018	Morgan Stanley	230,000	56,960		27,951	44,505	(16,554)			(16,554)		27,951		29,008	29,008		.35
67103H-10-7	O'REILLY AUTOMOTIVE ORD		11/05/2018	Morgan Stanley	48,000	13,824		3,332	11,546	(8,214)			(8,214)		3,332		10,492	10,492		
674599-10-5	OCCIDENTAL PETROLEUM ORD		11/05/2018	Morgan Stanley	153,000	11,736		9,239	11,270	(2,031)			(2,031)		9,239		2,496	2,496		.353
680665-20-5	OLIN ORD		11/01/2018	Morgan Stanley	816,000	19,352		13,879	29,033	(15,155)			(15,155)		13,879		5,473	5,473		.490
681919-10-6	OMNICOM GROUP ORD		11/05/2018	Morgan Stanley	100,000	7,431		4,593	7,283	(2,691)			(2,691)		4,593		2,839	2,839		.108
682159-10-8	ASGN INCORPORATED		04/02/2018	Morgan Stanley	355,000	25,730		12,259	22,816	(10,557)			(10,557)		12,259		13,471	13,471		
682189-10-5	ON SEMICONDUCTOR ORD		10/11/2018	Morgan Stanley	2,722,000	52,438		22,806	56,999	(34,193)			(34,193)		22,806		29,632	29,632		
682680-10-3	ONEOK ORD		11/05/2018	Morgan Stanley	87,000	5,638		1,695	4,650	(2,955)			(2,955)		1,695		3,943	3,943		.181
68389X-10-5	ORACLE ORD		11/05/2018	Morgan Stanley	917,000	45,309		29,452	43,356	(13,904)			(13,904)		29,452		15,857	15,857		.404
686330-10-1	ORIX ADR REP 5 ORD	C.	01/30/2018	Morgan Stanley	345,000	33,308		27,441	29,249	(1,809)			(1,809)		27,441		5,868	5,868		
690768-40-3	OWENS ILLINOIS ORD		01/30/2018	Morgan Stanley	111,000	2,510		2,711	2,461	250			250		2,711		(201)	(201)		
69331C-10-8	PG&E ORD		11/05/2018	Morgan Stanley	180,000	7,965		8,250	8,069	181			181		8,250		(285)	(285)		
69343P-10-5	PJSC LUKOIL SPONSORED ADR	C.	11/01/2018	Morgan Stanley	2,675,000	182,552		124,913	153,064	(28,151)			(28,151)		124,913		57,639	57,639		5,048
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		11/05/2018	Morgan Stanley	230,000	34,775		14,032	33,187	(19,155)			(19,155)		14,032		20,743	20,743		.220
693506-10-7	PPG INDUSTRIES ORD		11/05/2018	Morgan Stanley	99,000	11,262		4,167	11,565	(7,398)			(7,398)		4,167		7,095	7,095		.64
69351T-10-6	PPL ORD		11/05/2018	Morgan Stanley	250,000	7,644		6,448	7,738	(1,289)			(1,289)		6,448		1,195	1,195		.203
69354N-10-6	PRA GROUP ORD		11/01/2018	Morgan Stanley	2,784,000	96,925		76,778	92,429	(15,651)			(15,651)		76,778		20,147	20,147		
693656-10-0	PVH ORD		11/05/2018	Morgan Stanley	40,000	6,060		4,733	5,488	(756)			(756)		4,733		1,328	1,328		.1
69367U-10-5	BANK MANDIRI PERSERO ADR REP 20 ORD	C.	01/30/2018	Morgan Stanley	3,721,000	44,684		19,647	43,871	(24,224)			(24,224)		19,647		25,037	25,037		
69367X-10-9	PT ASTRA INTERNATIONAL TBK UNSPO ADR	C.	01/30/2018	Morgan Stanley	3,061,000	38,078		23,705	37,803	(14,098)			(14,098)		23,705		14,373	14,373		
693718-10-8	PACCAR ORD		11/05/2018	Morgan Stanley	112,000	7,839		5,175	7,961	(2,786)			(2,786)		5,175		2,664	2,664		.182
695156-10-9	PACKAGING CORP OF AMERICA ORD		11/05/2018	Morgan Stanley	17,000	1,904		2,125							2,125		(221)	(221)		.23
698341-20-3	PANDORA S SPONSORED ADR	C.	08/01/2018	Morgan Stanley	7,287,000	125,360		146,576	198,461	(51,885)			(51,885)		146,576		(21,217)	(21,217)		1,831
701094-10-4	PARKER HANFIFIN ORD		11/05/2018	Morgan Stanley	48,000	9,185		4,171	9,580	(5,408)			(5,408)		4,171		5,013	5,013		.35
701877-10-2	PARSLEY ENERGY CL A ORD		09/12/2018	Morgan Stanley	1,071,000	30,136		18,156	31,530	(13,374)			(13,374)		18,156		11,980	11,980		
703395-10-3	PATTERSON COMPANIES ORD		11/05/2018	Morgan Stanley	29,000	8,107		961	1,048	(87)			(87)		961		(144)	(144)		.17
704326-10-7	PAYCHEX ORD		11/05/2018	Morgan Stanley	116,000	8,109		3,209	7,897	(4,688)			(4,688)		3,209		4,900	4,900		.90
70450Y-10-3	PAYPAL HOLDINGS ORD		11/05/2018	Morgan Stanley	441,000	37,857		5,945	32,466	(26,522)			(26,522)		5,945		31,913	31,913		
704699-10-7	PEAPACK GLADSTONE FINANCIAL ORD		02/12/2018	Morgan Stanley	771,000	26,784		26,526	27,000	(474)			(474)		26,526		257	257		
712704-10-5	PEOPLES UNITED FINANCIAL ORD		11/05/2018	Morgan Stanley	74,000	1,327		943	1,384	(41)			(41)		943		384	384		.36
713448-10-8																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
78409V-10-4	S&P GLOBAL ORD		11/05/2018	Morgan Stanley	108,000	20,637		4,382	18,295	(13,913)			(13,913)		4,382		16,255	16,255		.64
78410G-10-4	SBA COMMUNICATIONS CL A REIT ORD		11/05/2018	Morgan Stanley	23,000	3,662		3,913							3,913		(251)	(251)		
78440P-10-8	SK TELECOM ADR RPPSTNG 1/9 ORD	C.	11/01/2018	Morgan Stanley	1,831,000	50,361		30,130	51,103	(20,973)			(20,973)		30,130		20,231	20,231		1,824
78440X-10-1	SL GREEN RLTY REIT ORD		11/05/2018	Morgan Stanley	18,000	1,775		1,772							1,772		4	4		.28
78442P-10-6	SLM ORD		09/12/2018	Morgan Stanley	1,708,000	19,807		14,136	19,300	(5,165)			(5,165)		14,136		5,671	5,671		
78445W-30-6	SMC SPN ADR REP ORD	C.	01/26/2018	Morgan Stanley	3,511,000	87,317		46,424	72,151	(25,728)			(25,728)		46,424		40,893	40,893		
78486Q-10-1	SVB FINANCIAL GROUP ORD		10/11/2018	Morgan Stanley	199,000	60,565		21,405	46,520	(25,115)			(25,115)		21,405		39,160	39,160		
786584-10-2	SAFRAN ADR	C.	10/25/2018	Morgan Stanley	654,000	20,548		18,942							18,942		1,606	1,606		
786CVR-20-9	SAFEWAY CASA LAY CVR		02/26/2018	Morgan Stanley	543,000	507			27	(27)			(27)				507	507		
786CVR-30-8	SAFEWAY INC CVR		04/25/2018	Morgan Stanley	543,000	1											1	1		
79466L-30-2	SALESFORCE.COM ORD		11/05/2018	Morgan Stanley	236,000	30,917		7,803	24,126	(16,323)			(16,323)		7,803		23,114	23,114		
80104Q-20-8	SANLAM ADR REP 2 ORD	C.	01/31/2018	Morgan Stanley	3,319,000	48,377		27,508	46,566	(19,058)			(19,058)		27,508		20,869	20,869		
80105N-10-5	SANOFI ADR REP 1 1/2 ORD	C.	12/01/2018	Morgan Stanley	2,878,000	128,838		124,607	123,754	853			853		124,607		4,231	4,231		3,599
803054-20-4	SAP ADR REP 1 ORD	C.	08/16/2018	Morgan Stanley	2,829,000	327,304		211,405	317,866	(106,461)			(106,461)		211,405		115,899	115,899		2,596
80585Y-30-8	SBERBANK OF RUSSIA ADR	C.	01/30/2018	Morgan Stanley	1,831,000	35,676		8,917	31,182	(22,265)			(22,265)		8,917		26,759	26,759		
80589M-10-2	SCANA ORD		11/05/2018	Morgan Stanley	38,000	1,434		1,380	1,512	(132)			(132)		1,380		54	54		.44
806407-10-2	HENRY SCHEIN ORD		11/05/2018	Morgan Stanley	308,000	24,166		23,361	21,523	1,838			1,838		23,361		806	806		
806857-10-8	SCHLUMBERGER ORD	C.	11/05/2018	Morgan Stanley	280,000	17,365		20,312	18,869	1,443			1,443		20,312		(2,947)	(2,947)		462
807066-10-5	SCHOLASTIC ORD		12/14/2018	Morgan Stanley	406,000	18,270		15,368	(916)	(916)			(916)		15,368		2,901	2,901		244
808513-10-5	CHARLES SCHWAB ORD		11/05/2018	Morgan Stanley	532,000	28,018		6,815	27,329	(20,514)			(20,514)		6,815		21,204	21,204		.67
808541-10-6	SCHWEITZER MAUD ORD		09/12/2018	Morgan Stanley	174,000	7,590		7,413	7,893	(480)			(480)		7,413		178	178		.74
80917Q-10-6	SCOR ADR	C.	12/01/2018	Morgan Stanley	10,825,000	49,449		39,793	43,950	(4,157)			(4,157)		39,793		9,656	9,656		1,913
811065-10-1	SCRIPPS NETWORKS INTERACTIV CL A ORD		03/13/2018	Morgan Stanley	501,000	45,076		30,515	42,775	(12,261)			(12,261)		30,515		14,561	14,561		.148
81211K-10-0	SEALED AIR ORD		11/05/2018	Morgan Stanley	108,000	4,932		2,258	5,324	(3,067)			(3,067)		2,258		2,674	2,674		.11
81619Q-10-5	SELECT MEDICAL HOLDINGS ORD		10/12/2018	Morgan Stanley	1,389,000	23,753		15,772	24,516	(8,744)			(8,744)		15,772		7,981	7,981		
816851-10-9	SEMPRA ENERGY ORD		11/05/2018	Morgan Stanley	110,000	12,047		5,729	11,761	(6,032)			(6,032)		5,729		6,318	6,318		.175
81783H-10-5	SEVEN I HOLDINGS ADR REP 0.50 ORD	C.	11/27/2018	Morgan Stanley	900,000	19,428		19,761							19,761		(333)	(333)		
824348-10-6	SHERWIN WILLIAMS ORD		11/05/2018	Morgan Stanley	28,000	12,109		2,218	11,481	(9,263)			(9,263)		2,218		9,891	9,891		.34
824596-10-0	SHINHAN FINANCIAL ADR REPSG 1 ORD	C.	01/30/2018	Morgan Stanley	848,000	41,756		27,972	39,347	(11,375)			(11,375)		27,972		13,784	13,784		
828806-10-9	SIMON PROP GRP REIT ORD		11/05/2018	Morgan Stanley	93,000	16,095		7,534	15,972	(8,438)			(8,438)		7,534		8,561	8,561		.326
82929R-30-4	SINGAPORE TELECOMMUNICATIONS ADR	C.	12/11/2018	Morgan Stanley	7,626,000	171,174		194,321	203,233	(8,912)			(8,912)		194,321		(23,146)	(23,146)		10,671
830566-10-5	SKECHERS USA CL A ORD		05/23/2018	Morgan Stanley	834,000	32,573		15,929	31,559	(15,630)			(15,630)		15,929		16,644	16,644		
83088M-10-2	SKYWORKS SOLUTIONS ORD		11/05/2018	Morgan Stanley	33,000	2,875		3,219							3,219		(344)	(344)		.29
831865-20-9	A O SMITH ORD		11/05/2018	Morgan Stanley	405,000	23,761		26,371							26,371		(2,610)	(2,610)		145
832696-40-5	JM SMUCKER ORD		11/05/2018	Morgan Stanley	20,000	2,192		1,224	2,485	(1,261)			(1,261)		1,224		968	968		.42
833034-10-1	SNAP ON ORD		11/05/2018	Morgan Stanley	153,000	28,386		22,889	26,668	(3,779)			(3,779)		22,889		5,497	5,497		.364
835699-30-7	SONY ADR REP 1 ORD	C.	10/25/2018	Morgan Stanley	720,000	38,595		34,696							34,696		3,900	3,900		.87
842587-10-7	SOUTHERN ORD		11/05/2018	Morgan Stanley	264,000	11,724		9,901	12,696	(2,794)			(2,794)		9,901		1,823	1,823		.301
844741-10-8	SOUTHWEST AIRLINES ORD		11/05/2018	Morgan Stanley	384,000	22,745		17,579	25,133	(7,553)			(7,553)		17,579		5,165	5,165		.79
853118-20-6	STANDARD BANK GROUP ADR	C.	01/31/2018	Morgan Stanley	3,379,000	56,714		34,641	53,574	(18,933)			(18,933)		34,641		22,073	22,073		
853666-10-5	STANDARD MOTOR ORD		12/20/2018	Morgan Stanley	216,000	10,554		9,601	9,701	(99)			(99)		9,601		953	953		.115
854502-10-1	STANLEY BLACK AND DECKER ORD		11/05/2018	Morgan Stanley	52,000	7,950		2,714	8,824	(6,110)			(6,110)		2,714		5,236	5,236		.36
855244-10-9	STARBUCKS ORD		11/05/2018	Morgan Stanley	509,000	29,110		10,696	29,232	(18,536)			(18,536)		10,696		18,414	18,414		249
85571B-10-5	STARWOOD PROPERTY REIT		02/06/2018	Morgan Stanley	656,000	13,208		13,351	14,006	(654)			(654)		13,351		(144)	(144)		.315
857477-10-3	STATE STREET ORD		11/05/2018	Morgan Stanley	115,000	11,026		4,630	11,225	(6,595)			(6,595)		4,630		6,395	6,395		.107
858119-10-0	STEEL DYNAMICS ORD		11/27/2018	Morgan Stanley	2,581,000	105,887		45,759	111,319	(65,560)			(65,560)		45,759		60,128	60,128		1,335
858912-10-8	STERICYCLE ORD		11/05/2018	Morgan Stanley	15,000	880		1,246	1,020	226			226		1,246		(366)	(366)		
860630-10-2	STIFEL FINANCIAL ORD		12/18/2018	Morgan Stanley	1,343,000	74,674		46,144	79,989	(33,845)			(33,845)		46,144		28,530	28,530		287
863667-10-1	STRYKER ORD		11/05/2018	Morgan Stanley	99,000	16,848		5,298	15,329	(10,031)			(10,031)		5,298		11,551	11,551		.88
86722A-10-3	SUNCOKE ENERGY ORD		05/23/2018	Morgan Stanley	403,000	5,001		3,335	4,832	(1,497)			(1,497)		3,335		1,666	1,666		
867914-10-3	SUNTRUST BANKS ORD		11/05/2018	Morgan Stanley	256,000	17,959		5,833	16,535	(10,702)			(10,702)		5,833		12,126	12,126		.77
868157-10-8	SUPERIOR ENER SVCS ORD		05/23/2018	Morgan Stanley	324,000	3,687		3,705							3,705		(18)	(18)		
871503-10-8	SYMANTEC ORD		11/05/2018	Morgan Stanley	161,000	3,525		3,142	4,518	(1,376)			(1,376)		3,142		383	383		.18
871607-10-7	SYNOPSIS ORD		11/05/2018	Morgan Stanley	54,000	5,092		4,123	4,603	(480)			(480)		4,123		969	969		
87162W-10-0	SYNNEX ORD		10/09/2018	Morgan Stanley	21,307	2,600		704	2,897	(2,193)			(2,193)		704		1,896	1,896		
87165B-10-3	SYNCHRONY FINANCIAL ORD		11/05/2018	Morgan Stanley	146,000	4,683		5,817							5,817		(1,134)	(1,134)		.68
87166B-10-2	SYNCO HEALTH CL A ORD		09/12/2018	Morgan Stanley	83,000	3,577		3,109	3,619	(510)			(510)		3,109		468	468		
871829-10-7	SYSCO ORD		11/05/2018	Morgan Stanley	229,000	15,154		5,970	13,907	(7,937)			(7							

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	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
872540-10-9	TUX ORD		11/07/2018	Morgan Stanley	311,000	28,063		8,964	(63,309)	38,851			38,851		8,964		19,099	19,099		115
874039-10-0	TAIWAN SEMI CONDUCTOR MNFTG ADR 5 ORD	C.	10/01/2018	Morgan Stanley	5,827,000	261,014		92,381	231,041	(138,660)			(138,660)		92,381		168,633	168,633		558
874060-20-5	TAKEDA PHARMACEUTICAL ADR REP 1 ORD	C.	12/31/2018	Morgan Stanley	14,527,000	247,992		304,030	413,293	(109,263)			(109,263)		304,030		(56,039)	(56,039)		8,291
876030-10-7	TAPESTRY ORD		11/05/2018	Morgan Stanley	55,000	2,634		2,644	796	71			71		2,644		(10)	(10)		47
87612E-10-6	TARGET ORD		11/05/2018	Morgan Stanley	109,000	9,192		5,755	7,112	(1,358)			(1,358)		5,755		3,437	3,437		155
879382-20-8	TELEFONICA ADR REP ONE ADR	C.	12/01/2018	Morgan Stanley	1,363,000	11,619		13,626	13,194	432			432		13,626		(2,006)	(2,006)		260
87960M-20-5	TELIA COMPANY ADR	C.	12/01/2018	Morgan Stanley	4,103,000	39,072		42,287	36,435	5,853			5,853		42,287		(3,215)	(3,215)		628
88023U-10-1	TEMPUR SEALY INTERNATIONAL ORD		01/12/2018	Morgan Stanley	494,000	31,497		26,570	30,969	(4,398)			(4,398)		26,570		4,926	4,926		
880770-10-2	TERADYNE ORD		05/23/2018	Morgan Stanley	325,000	13,584		4,639	13,608	(8,968)			(8,968)		4,639		8,945	8,945		7
881575-30-2	TESCO ADR	C.	11/05/2018	Morgan Stanley	15,251,000	139,185		113,864	129,481	(15,617)			(15,617)		113,864		25,321	25,321		(348)
881623-10-3	TETRA TECH ORD		11/27/2018	Morgan Stanley	567,000	34,335		14,178	27,301	(13,123)			(13,123)		14,178		20,158	20,158		181
882508-10-4	TEXAS INSTRUMENTS ORD		11/05/2018	Morgan Stanley	379,000	40,465		12,323	39,583	(27,260)			(27,260)		12,323		28,142	28,142		352
883203-10-1	TEXTRON ORD		11/05/2018	Morgan Stanley	117,000	7,352		3,250	6,621	(3,371)			(3,371)		3,250		4,102	4,102		4
883556-10-2	THERMO FISHER SCIENTIFIC ORD		11/05/2018	Morgan Stanley	128,000	29,013		6,816	24,305	(17,488)			(17,488)		6,816		22,197	22,197		46
88579Y-10-1	3M ORD		11/05/2018	Morgan Stanley	219,000	49,264		16,642	51,546	(34,904)			(34,904)		16,642		32,622	32,622		323
886547-10-8	TIFFANY ORD		11/05/2018	Morgan Stanley	48,000	5,479		3,030	4,990	(1,960)			(1,960)		3,030		2,449	2,449		42
887317-30-3	TIME WARNER ORD		06/15/2018	VARIOUS	1,711,000	172,074		58,512	156,505	(97,993)			(97,993)		58,512		113,562	113,562		1,312
889094-10-8	TOKIO MARINE HOLDINGS ADR REP 1 ORD	C.	12/01/2018	Morgan Stanley	3,027,000	145,430		93,232	138,485	(45,254)			(45,254)		93,232		52,198	52,198		306
890880-20-6	TORAY INDUSTRIES ADR REP 2 ORD	C.	10/01/2018	Morgan Stanley	10,015,000	145,871		163,796	188,783	(24,986)			(24,986)		163,796		(17,926)	(17,926)		998
891027-10-4	TORCHMARK ORD		11/05/2018	Morgan Stanley	377,000	33,381		14,249	34,198	(19,949)			(19,949)		14,249		19,132	19,132		183
891906-10-9	TOTAL SYSTEM SERVICES ORD		11/05/2018	Morgan Stanley	63,000	5,758		1,147	4,983	(3,836)			(3,836)		1,147		4,612	4,612		16
892356-10-6	TRACTOR SUPPLY ORD		11/05/2018	Morgan Stanley	25,000	2,161		1,953							1,953		208	208		19
893641-10-0	TRANSFORM GROUP ORD		11/05/2018	Morgan Stanley	8,000	2,782		2,542							2,542		240	240		
89417E-10-9	TRAVELERS COMPANIES ORD		11/05/2018	Morgan Stanley	123,000	17,201		6,833	16,684	(9,850)			(9,850)		6,833		10,368	10,368		77
896945-20-1	TRIPADVISOR ORD		11/05/2018	Morgan Stanley	21,000	1,037		1,969	724	1,245			1,245		1,969		(932)	(932)		
89854H-10-2	TTEC HOLDINGS ORD		05/23/2018	Morgan Stanley	111,000	4,174		2,350	4,468	(2,117)			(2,117)		2,350		1,824	1,824		20
900111-20-4	TURKCELL ILETISIM ADR REP 2.5 ORD	C.	06/01/2018	Morgan Stanley	28,772,000	199,141		251,327	293,474	(42,147)			(42,147)		251,327		(52,186)	(52,186)		
900110-10-0	TURK TELEKOMUNIK UNSP ADR REP 2 ORD	C.	09/24/2018	Morgan Stanley	10,733,000	11,955		39,888	36,342	3,546			3,546		39,888		(27,933)	(27,933)		
901109-10-8	TUTOR PERINI ORD		09/12/2018	Morgan Stanley	237,000	4,792		5,641	6,008	(367)			(367)		5,641		(849)	(849)		
90130A-10-1	TWENTY FIRST CENTURY FOX CL A ORD		11/05/2018	Morgan Stanley	485,000	19,804		6,298	16,747	(10,449)			(10,449)		6,298		13,506	13,506		44
90130A-20-0	TWENTY FIRST CENTURY FOX CL B ORD		11/05/2018	Morgan Stanley	86,000	3,733		2,124	2,934	(810)			(810)		2,124		1,609	1,609		20
90187B-40-8	TWO HARBORS INVESTMENT REIT ORD		09/12/2018	Morgan Stanley	1,333,980	20,158		22,221	21,691	531			531		22,221		(2,064)	(2,064)		422
90214J-10-1	2U ORD		09/12/2018	Morgan Stanley	675,000	54,354		24,285	43,544	(19,260)			(19,260)		24,285		30,070	30,070		
902252-10-5	TYLER TECHNOLOGIES ORD		09/12/2018	Morgan Stanley	187,000	44,499		33,622	33,108	513			513		33,622		10,877	10,877		
902494-10-3	TYSON FOODS CL A ORD		11/05/2018	Morgan Stanley	89,000	6,179		1,394	7,215	(5,821)			(5,821)		1,394		4,785	4,785		36
902653-10-4	UDR REIT ORD		11/05/2018	Morgan Stanley	83,000	3,147		2,987	3,197	(210)			(210)		2,987		160	160		48
902973-30-4	US BANCORP ORD		11/05/2018	Morgan Stanley	598,000	32,951		17,539	32,041	(14,502)			(14,502)		17,539		15,412	15,412		365
90384S-30-3	ULTA BEAUTY ORD		11/05/2018	Morgan Stanley	32,000	7,814		6,671	7,157	(486)			(486)		6,671		1,143	1,143		
90385D-10-7	ULTIMATE SOFTWARE GROUP ORD		09/12/2018	Morgan Stanley	770,000	207,012		79,686	168,037	(88,351)			(88,351)		79,686		127,326	127,326		
904311-10-7	UNDER ARMOUR CL A ORD		11/05/2018	Morgan Stanley	44,000	908		622							622		286	286		
904311-20-6	UNDER ARMOUR CL C ORD		11/05/2018	Morgan Stanley	27,000	523		352							352		170	170		
904767-70-4	UNILEVER ADR REP 1 ORD	C.	03/21/2018	Morgan Stanley	3,685,000	194,206		147,870	203,928	(56,058)			(56,058)		147,870		46,335	46,335		1,622
90781B-10-8	UNION PACIFIC ORD		11/05/2018	Morgan Stanley	435,000	61,582		20,026	58,334	(38,307)			(38,307)		20,026		41,555	41,555		220
910047-10-9	UNITED CONTINENTAL HOLDINGS ORD		11/05/2018	Morgan Stanley	203,000	14,481		11,780	13,682	(1,903)			(1,903)		11,780		2,702	2,702		
911163-10-3	UNITED NATURAL FOODS ORD		07/26/2018	Morgan Stanley	3,297,000	122,910		140,386	162,443	(22,057)			(22,057)		140,386		(17,476)	(17,476)		
911271-30-2	UNITED OVERSEAS BK SINGAPORE ADR	C.	11/05/2018	Morgan Stanley	3,136,000	127,322		85,648	124,295	(38,647)			(38,647)		85,648		41,674	41,674		327
911312-10-6	UNITED PARCEL SERVICE CL B ORD		11/05/2018	Morgan Stanley	251,000	30,912		17,037	29,907	(12,869)			(12,869)		17,037		13,875	13,875		324
911363-10-9	UNITED RENTAL ORD		11/05/2018	Morgan Stanley	51,000	8,934		5,416	8,767	(3,351)			(3,351)		5,416		3,517	3,517		
913017-10-9	UNITED TECHNOLOGIES ORD		11/28/2018	Morgan Stanley	294,699	39,440		18,466	37,595	(19,129)			(19,129)		18,466		20,974	20,974		270
91324P-10-2	UNITEDHEALTH GRP ORD		11/05/2018	Morgan Stanley	295,000	74,011		15,277	65,036	(49,759)			(49,759)		15,277		58,734	58,734		323
913456-10-9	UNIVERSAL ORD		12/24/2018	Morgan Stanley	302,000	16,771		15,459	15,855	(396)			(396)		15,459		1,312	1,312		682
913903-10-0	UNIVERSAL HEALTH SERVICES CL B ORD		11/05/2018	Morgan Stanley	34,000	4,168		3,570	3,854	(283)			(283)		3,570		597	597		3
91529Y-10-6	UNUM ORD		11/05/2018	Morgan Stanley	106,000	4,958		2,483	5,818	(3,335)			(3,335)		2,483		2,475	2,475		31
918204-10-8	VF ORD		11/05/2018	Morgan Stanley	146,000	12,316		3,171	10,804	(7,633)			(7,633)		3,171		9,145	9,145		58
919134-30-4	VALEO ADR	C.	12/01/2018	Morgan Stanley	5,445,000	78,393		53,766	203,289	(149,523)			(149,523)		53,766		24,626	24,626		2,691
91913Y-10-0	VALERO ENERGY ORD		11/05/2018	Morgan Stanley	213,000	21,679		4,966	19,577	(14,611)			(14,611)		4,966		16,713	16,713		182
92047W-10-1	VALVOLINE ORD		09/12/2018	Morgan Stanley	683,000</															

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
922475-10-8	VEEVA SYSTEMS CL A ORD		09/12/2018	Morgan Stanley	1,123,000	92,010		29,648	62,079	(32,432)			(32,432)		29,648		62,362	62,362		
92276F-10-0	VENTAS REIT ORD		11/05/2018	Morgan Stanley	71,000	4,105		3,077	4,261	(1,184)			(1,184)		3,077		1,028	1,028		167
92343E-10-2	VERISIGN ORD		11/05/2018	Morgan Stanley	60,000	7,467		1,967	6,866	(4,899)			(4,899)		1,967		5,500	5,500		
92343V-10-4	VERIZON COMMUNICATIONS ORD		11/05/2018	Morgan Stanley	1,608,000	86,828		61,996	85,111	(23,115)			(23,115)		61,996		24,831	24,831		1,513
92343X-10-0	VERINT SYSTEMS ORD		03/15/2018	Morgan Stanley	3,478,000	138,409		125,909	145,554	(19,646)			(19,646)		125,909		12,500	12,500		
92345Y-10-6	VERISK ANALYTICS ORD		11/05/2018	Morgan Stanley	918,000	100,482		55,762	88,128	(32,366)			(32,366)		55,762		44,720	44,720		
92532F-10-0	VERTEX PHARMACEUTICALS ORD		11/05/2018	Morgan Stanley	48,000	8,291		3,590	7,193	(3,603)			(3,603)		3,590		4,701	4,701		
92553P-20-1	VIACOM CL B ORD		11/05/2018	Morgan Stanley	66,000	1,953		2,178							2,178		(226)	(226)		26
92826C-83-9	VISA CL A ORD		11/05/2018	VARIOUS	3,700,000	453,276		83,684	421,874	(338,190)			(338,190)		83,684		369,592	369,592		825
92890T-10-6	WH GROUP ADR	C.	10/25/2018	Morgan Stanley	2,546,000	51,269		26,436	57,285	(30,849)			(30,849)		26,436		24,834	24,834		678
929042-10-9	VORNADO REALTY REIT ORD		11/05/2018	Morgan Stanley	56,000	4,002		3,459	4,378	(919)			(919)		3,459		543	543		58
929160-10-9	VULCAN MATERIALS ORD		11/05/2018	Morgan Stanley	49,000	6,148		1,499	6,290	(4,791)			(4,791)		1,499		4,649	4,649		19
92927K-10-2	WABCO HOLDINGS ORD	C.	09/12/2018	Morgan Stanley	311,000	41,850		33,281	44,629	(11,348)			(11,348)		33,281		8,569	8,569		
92939U-10-6	WEC ENERGY GROUP ORD		11/05/2018	Morgan Stanley	114,000	7,445		3,338	7,573	(4,235)			(4,235)		3,338		4,107	4,107		89
930427-10-9	WAGEWORKS ORD		12/12/2018	Morgan Stanley	3,216,000	114,631		207,983	199,392	8,591			8,591		207,983		(93,352)	(93,352)		
931142-10-3	WALMART ORD		11/05/2018	Morgan Stanley	546,000	54,926		29,536	53,918	(24,382)			(24,382)		29,536		25,390	25,390		690
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		11/05/2018	Morgan Stanley	206,000	14,687		8,272	14,960	(6,688)			(6,688)		8,272		6,415	6,415		186
93148P-10-2	WALKER & DUNLOP ORD		09/12/2018	Morgan Stanley	402,000	21,169		6,204	19,095	(12,891)			(12,891)		6,204		14,964	14,964		117
94106L-10-9	WASTE MANAGEMENT ORD		11/05/2018	Morgan Stanley	177,000	15,688		5,785	15,275	(9,490)			(9,490)		5,785		9,902	9,902		73
94184B-10-3	WATERS ORD		11/05/2018	Morgan Stanley	31,000	6,359		2,915	5,989	(3,074)			(3,074)		2,915		3,444	3,444		
942622-20-0	WATSCO ORD		09/12/2018	Morgan Stanley	244,000	43,864		36,762	41,490	(4,728)			(4,728)		36,762		7,102	7,102		619
948597-10-9	WEICHAI POWER ADR REP 10 ORD	C.	01/30/2018	Morgan Stanley	4,758,000	48,836		30,546	41,633	(11,086)			(11,086)		30,546		18,290	18,290		
949746-10-1	WELLS FARGO ORD		11/05/2018	Morgan Stanley	1,925,000	117,416		60,121	116,790	(56,669)			(56,669)		60,121		57,296	57,296		915
95040Q-10-4	WELLTOWER ORD		11/05/2018	Morgan Stanley	72,000	4,662		3,777	4,591	(815)			(815)		3,777		885	885		175
95082P-10-5	WESCO INTL ORD		05/23/2018	Morgan Stanley	223,000	13,746		10,679	15,197	(4,519)			(4,519)		10,679		3,068	3,068		
955306-10-5	WEST PHARM SVC ORD		09/12/2018	Morgan Stanley	423,000	46,844		38,944	41,737	(2,794)			(2,794)		38,944		7,900	7,900		111
958102-10-5	WESTERN DIGITAL ORD		11/05/2018	Morgan Stanley	58,000	3,562		2,341	4,613	(2,272)			(2,272)		2,341		1,221	1,221		86
959802-10-9	WESTERN UNION ORD		11/05/2018	Morgan Stanley	97,000	1,868		1,734	1,844	(110)			(110)		1,734		134	134		36
96145D-10-5	WESTROCK ORD		11/05/2018	Morgan Stanley	99,000	6,046		3,092	6,258	(3,165)			(3,165)		3,092		2,953	2,953		62
962166-10-4	WEYERHAEUSER REIT		11/05/2018	Morgan Stanley	206,000	7,113		4,253	7,264	(3,010)			(3,010)		4,253		2,860	2,860		97
963320-10-6	WHIRLPOOL ORD		11/05/2018	Morgan Stanley	27,000	4,211		1,926	4,553	(2,627)			(2,627)		1,926		2,285	2,285		32
96812T-10-2	WILDHORSE RESOURCE DEVELOPMENT ORD		12/19/2018	Morgan Stanley	2,828,000	45,684		34,753	52,063	(17,310)			(17,310)		34,753		10,931	10,931		
969457-10-0	WILLIAMS ORD		11/05/2018	Morgan Stanley	168,000	4,663		4,272	5,122	(850)			(850)		4,272		391	391		117
97651M-10-9	WIPRO ADR REP 1 ORD	C.	03/20/2018	Morgan Stanley	33,236,000	171,264		161,348	181,801	(20,453)			(20,453)		161,348		9,916	9,916		(149)
981475-10-6	WORLD FUEL SERVICES ORD		05/23/2018	Morgan Stanley	583,000	14,206		21,076	16,406	4,670			4,670		21,076		(6,870)	(6,870)		43
98310I-10-8	WYNDHAM DESTINATIONS ORD		11/05/2018	VARIOUS	267,000	13,373		8,193	28,968	(21,005)			(21,005)		8,193		5,180	5,180		142
98311A-10-5	WYNDHAM HOTELS RESORTS ORD		11/05/2018	Morgan Stanley	13,000	700		214							214		486	486		4
98313A-10-7	WYNN RESORTS ORD		11/05/2018	Morgan Stanley	29,000	4,442		2,950	4,889	(1,939)			(1,939)		2,950		1,492	1,492		30
98389B-10-0	XCEL ENERGY ORD		11/05/2018	Morgan Stanley	189,000	8,791		4,337	9,093	(4,756)			(4,756)		4,337		4,454	4,454		141
983919-10-1	XILINX ORD		11/05/2018	Morgan Stanley	120,000	8,839		3,489	8,090	(4,601)			(4,601)		3,489		5,350	5,350		46
984121-60-8	XEROX ORD		11/05/2018	Morgan Stanley	122,000	3,784		3,695	3,556	138			138		3,695		89	89		31
98419M-10-0	XYLEM ORD		11/05/2018	Morgan Stanley	64,000	4,793		2,215	4,365	(2,150)			(2,150)		2,215		2,579	2,579		15
984245-10-0	YPF SOCIEDAD ANONIM ADR REP 1 D ORD	C.	01/30/2018	Morgan Stanley	1,039,000	24,811		17,658	23,803	(6,146)			(6,146)		17,658		7,153	7,153		103
988498-10-1	YUM BRANDS ORD		11/05/2018	Morgan Stanley	114,000	9,801		4,234	9,304	(5,070)			(5,070)		4,234		5,568	5,568		62
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		11/05/2018	Morgan Stanley	38,000	4,561		2,046	4,385	(2,339)			(2,339)		2,046		2,515	2,515		27
989701-10-7	ZIONS BANCORPORATION ORD		11/05/2018	Morgan Stanley	77,000	4,123		1,521	3,914	(2,393)			(2,393)		1,521		2,602	2,602		22
98978V-10-3	ZOETIS CL A ORD		11/05/2018	Morgan Stanley	184,000	15,379		6,013	13,255	(7,243)			(7,243)		6,013		9,366	9,366		33
989825-10-4	ZURICH INSURANCE GROUP ADR	C.	12/01/2018	Morgan Stanley	1,134,000	36,131		29,370	34,485	(5,114)			(5,114)		29,370		6,760	6,760		579
60176J-10-9	ALLERGAN ORD		11/05/2018	Morgan Stanley	34,000	2,939		1,772	2,705	(933)			(933)		1,772		1,167	1,167		6
60177J-10-8	ALLERGAN ORD	C.	12/20/2018	Morgan Stanley	484,998	67,325		134,238	79,336	54,902			54,902		134,238		(66,914)	(66,914)		1,341
602602-10-3	AMDOCS ORD		09/12/2018	Morgan Stanley	135,000	9,093		5,234	8,840	(3,606)			(3,606)		5,234		3,859	3,859		56
60408V-10-2	AOCL CL A ORD	C.	11/05/2018	Morgan Stanley	129,000	18,709		6,116	17,286	(11,170)			(11,170)		6,116		12,593	12,593		61
60538A-10-5	ASPEN INSURANCE HOLDINGS ORD	C.	12/19/2018	Morgan Stanley	485,000	20,001		20,657	19,691	966			966		20,657		(656)	(656)		275
60585R-10-6	ASSURED GUARANTY ORD	C.	05/23/2018	Morgan Stanley	147,000	5,286		3,514	4,979	(1,465)			(1,465)		3,514		1,772	1,772		13
60684D-10-7	ATHENE HOLDING CL A ORD	D.	12/03/2018	Morgan Stanley	508,000	22,418		25,237	26,269	(1,032)			(1,032)		25,237		(2,819)	(2,819)		
60692U-10-9	AXIS CAPITAL HOLDINGS ORD		09/12/2018	Morgan Stanley	92,000	4,987		4,041	4,624	(583)			(583)		4,041		946	946		87
G1151C-10-1	ACCENTURE CL A ORD	C.	11/05/2018	Morgan Stanley	239,000	38,815		13,621	36,589	(22,968)			(22,968)		1					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
62519Y-10-8	CREDICORP ORD	C.	11/16/2018	Morgan Stanley	62,000	13,580		13,621							13,621		(41)	(41)		
62709G-10-7	DELPHI TECHNOLOGIES ORD	D.	01/30/2018	Morgan Stanley	199,998	11,333		3,676	10,494	(6,818)			(6,818)		3,676		7,657	7,657		
629183-10-3	EATON ORD	C.	11/05/2018	Morgan Stanley	184,000	15,377		9,308	14,538	(5,230)			(5,230)		9,308		6,069	6,069		156
63198U-10-2	ESSENT GROUP ORD	C.	02/12/2018	Morgan Stanley	339,000	15,009		6,808	14,719	(7,911)			(7,911)		6,808		8,201	8,201		
63223R-10-8	EVEREST RE GROUP ORD	C.	11/05/2018	Morgan Stanley	35,000	7,863		7,738	6,195	(53)			(53)		7,738		125	125		34
633856-10-8	FERROGLLOBE ORD	D.	09/12/2018	Morgan Stanley	810,000	9,417		12,780	13,122	(342)			(342)		12,780		(3,362)	(3,362)		24
64705A-10-0	ICON ORD	C.	12/14/2018	Morgan Stanley	1,156,000	143,206		62,407	129,645	(67,238)			(67,238)		62,407		80,799	80,799		
647567-10-5	IHS MARKIT ORD	D.	11/05/2018	Morgan Stanley	1,524,000	77,923		51,114	68,809	(17,695)			(17,695)		51,114		26,809	26,809		
647791-10-1	INGERSOLL RAND ORD	C.	11/05/2018	Morgan Stanley	98,000	9,381		2,219	8,741	(6,521)			(6,521)		2,219		7,162	7,162		44
64918T-10-8	INVESCO ORD	C.	11/05/2018	Morgan Stanley	127,000	3,684		3,151	4,641	(1,490)			(1,490)		3,151		533	533		62
650871-10-5	JAZZ PHARMACEUTICALS ORD	C.	12/20/2018	Morgan Stanley	397,000	60,518		45,512	53,456	(7,944)			(7,944)		45,512		15,005	15,005		
651502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD	D.	11/05/2018	Morgan Stanley	183,000	6,580		7,042	6,974	68			68		7,042		(462)	(462)		141
65315B-10-7	KOSMOS ENERGY ORD	C.	01/30/2018	Morgan Stanley	206,000	1,416		1,297	1,411	(114)			(114)		1,297		119	119		
65494J-10-3	LINDE ORD	D.	11/05/2018	Morgan Stanley	10,000	1,613		901							901		712	712		
65753U-11-2	MAIDEN HOLDINGS ORD	C.	09/05/2018	Morgan Stanley	10,322,000	66,351		86,152	68,125	18,026			18,026		86,152		(19,801)	(19,801)		4,532
65878H-10-5	MARVELL TECHNOLOGY GROUP ORD	C.	05/23/2018	Morgan Stanley	809,000	17,779		12,239	17,369	(5,130)			(5,130)		12,239		5,540	5,540		55
65960L-10-3	MEDTRONIC ORD	C.	11/05/2018	Morgan Stanley	585,000	52,158		45,016	47,239	(2,223)			(2,223)		45,016		7,142	7,142		518
660754-10-1	MICHAEL KORS HOLDINGS ORD	C.	11/05/2018	Morgan Stanley	43,000	2,961		1,485	2,707	(1,222)			(1,222)		1,485		1,475	1,475		
66095L-10-9	APTV ORD	D.	11/05/2018	Morgan Stanley	126,000	11,494		3,975	10,689	(6,713)			(6,713)		3,975		7,519	7,519		31
66518L-10-8	NIELSEN HOLDINGS ORD	C.	11/05/2018	Morgan Stanley	68,000	1,864		2,617	2,475	142			142		2,617		(753)	(753)		62
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD	C.	11/05/2018	Morgan Stanley	36,000	1,867		2,165							2,165		(298)	(298)		
66700G-10-7	NVENT ELECTRIC ORD	D.	11/05/2018	Morgan Stanley	34,000	923		371							371		552	552		6
67945M-10-7	SEAGATE TECHNOLOGY ORD	C.	11/05/2018	Morgan Stanley	103,000	5,383		2,529	4,310	(1,781)			(1,781)		2,529		2,855	2,855		137
67950T-10-4	PENTAIR ORD	C.	11/05/2018	VARIOUS	415,000	16,618		14,231	27,118	(13,579)			(13,579)		14,231		2,388	2,388		258
681276-10-0	SIGNET JEWELERS ORD	C.	11/05/2018	Morgan Stanley	30,000	1,692		1,747	1,697	50			50		1,747		(54)	(54)		12
687110-10-5	TECHNIPFMC ORD	D.	11/05/2018	Morgan Stanley	92,000	2,763		2,984							2,984		(221)	(221)		31
69319H-10-2	VALIDUS HOLDINGS, LTD.	C.	07/18/2018	Morgan Stanley	1,595,000	108,046		71,629	74,837	(3,208)			(3,208)		71,629		36,417	36,417		695
696629-10-3	WILLIS TOWERS WATSON ORD	D.	11/05/2018	Morgan Stanley	54,000	8,412		6,853	8,137	(1,284)			(1,284)		6,853		1,559	1,559		9
697822-10-3	PERRIGO ORD	C.	11/05/2018	Morgan Stanley	43,000	3,509		3,126	3,748	(621)			(621)		3,126		383	383		58
698294-10-4	XL GROUP ORD	D.	09/12/2018	Morgan Stanley	607,000	32,843		16,278	21,342	(5,064)			(5,064)		16,278		16,566	16,566		354
H1467J-10-4	CHUBB ORD	D.	11/05/2018	Morgan Stanley	160,000	22,815		9,982	23,381	(13,399)			(13,399)		9,982		12,834	12,834		239
H2906T-10-9	GARMIN ORD	C.	11/05/2018	Morgan Stanley	46,000	2,967		1,864	2,740	(876)			(876)		1,864		1,103	1,103		20
H84989-10-4	TE CONNECTIVITY ORD	C.	11/05/2018	Morgan Stanley	159,000	15,405		5,729	15,111	(9,382)			(9,382)		5,729		9,676	9,676		75
H8817H-10-0	TRANSOCEAN ORD	C.	01/30/2018	Morgan Stanley	798,000	8,738		7,066	8,523	(1,456)			(1,456)		7,066		1,672	1,672		
L44385-10-9	GLOBANT ORD	C.	09/12/2018	Morgan Stanley	792,000	42,733		30,076	36,796	(6,721)			(6,721)		30,076		12,657	12,657		
L9340P-10-1	TRINSEO ORD	C.	05/23/2018	Morgan Stanley	35,000	2,676		2,448	2,541	(93)			(93)		2,448		228	228		25
M22465-10-4	CHECK POINT SOFTWARE TECHNOLOGIS ORD	C.	10/25/2018	Morgan Stanley	195,000	21,166		9,078	20,206	(11,128)			(11,128)		9,078		12,088	12,088		
N00985-10-6	AERCAP HOLDINGS ORD	C.	10/25/2018	Morgan Stanley	729,000	36,376		9,495	38,353	(28,858)			(28,858)		9,495		26,881	26,881		
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD	C.	11/05/2018	Morgan Stanley	148,000	16,775		7,309	16,327	(9,018)			(9,018)		7,309		9,466	9,466		125
N59465-10-9	MYLAN ORD	C.	11/05/2018	Morgan Stanley	110,000	4,068		4,861							4,861		(794)	(794)		
N6596X-10-9	NXP SEMICONDUCTORS ORD	C.	01/30/2018	Morgan Stanley	279,000	33,488		27,338	32,668	(5,330)			(5,330)		27,338		6,150	6,150		
V7780T-10-3	ROYAL CARIBBEAN CRUISES ORD	C.	11/05/2018	Morgan Stanley	59,000	7,306		4,980	7,038	(2,058)			(2,058)		4,980		2,326	2,326		76
V09827-10-9	BROADCOM PTE. LTD.	C.	04/05/2018	Morgan Stanley	21,000	5,085		1,972	5,395	(3,423)			(3,423)		1,972		3,113	3,113		
V2573F-10-2	FLEX ORD	C.	05/23/2018	Morgan Stanley	2,063,000	38,045		12,598	37,113	(24,515)			(24,515)		12,598		25,447	25,447		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					29,002,128	XXX	19,608,918	29,080,203	(9,969,251)			(9,969,251)		19,588,054		9,414,075	9,414,075	329,007	XXX
464287-46-5	ISHARES:MSCI EAFE ETF	C.	11/05/2018	Morgan Stanley	19,158,000	1,371,083		1,045,641	1,346,999	(301,358)			(301,358)		1,045,641		325,443	325,443		4,277
72201M-86-7	PIMCO:ALL ASSET I-2	C.	11/05/2018	Morgan Stanley	101,489,161	1,183,926		1,060,562	1,236,138	(175,576)			(175,576)		1,060,562		123,364	123,364		18,282
72201P-61-3	PIMCO FLOATING RATE NAV II FUND	C.	12/13/2018	TRUST	469,552,582	4,698,343		4,698,343							4,698,343					
74254V-16-6	PRINCIPAL:DVS RL AS INST	C.	11/05/2018	Morgan Stanley	124,850,657	1,452,793		1,344,267	1,453,262	(108,995)			(108,995)		1,344,267		108,526	108,526		
78462F-10-3	SPDR S&P 500 ETF	C.	01/30/2018	Morgan Stanley	10,050,000	2,834,560		2,505,911	2,681,943	(176,852)			(176,852)		2,505,911		329,469	329,469		13,581
921943-85-8	VANGUARD DEV MKT ETF	C.	11/05/2018	Morgan Stanley	30,805,000	1,415,594		1,042,947	1,381,912	(338,965)			(338,965)		1,042,947		372,646	372,646		3,475
92828W-36-1	VIRTUS VONTOBEL EMR MKT OPP CL I MF	C.	12/17/2018	VARIOUS	69,877,216	1,019,763		650,557	844,117	(193,560)			(193,560)		650,557		369,206	369,206		
9299999	Subtotal - Common Stocks - Mutual Funds					13,976,062	XXX	12,347,408	8,944,371	(1,295,306)			(1,295,306)		12,347,408		1,628,654	1,628,654	39,615	XXX
9799997	Total - Common Stocks - Part 4					42,978,190	XXX	31,956,325	38,024,573	(11,264,557)			(11,264,557)		31,935,461		11,042,729	11,042,729	368,622	XXX
9799998	Total - Common Stocks - Part 5					76,620,969	XXX	79,230,158							79,230,158		(2,609,190)	(2,609,190)	316,643	XXX

E14.25

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
9799999. Total - Common Stocks						119,599,158	XXX	111,186,484	38,024,573	(11,264,557)			(11,264,557)		111,165,620		8,433,539	8,433,539	685,265	XXX
9899999. Total - Preferred and Common Stocks						119,599,158	XXX	111,186,484	38,024,573	(11,264,557)			(11,264,557)		111,165,620		8,433,539	8,433,539	685,265	XXX
9999999 - Totals						711,510,195	XXX	712,630,334	265,453,370	(11,300,390)	(6,424)		(11,306,814)		710,164,710		1,320,956	1,320,956	7,929,589	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
912828-2S-8	UNITED STATES TREASURY		02/23/2018	CITADEL SECURITIES LLC	03/14/2018	VARIOUS	2,400,000	2,303,063	2,301,258	2,303,717				655			(2,459)	(2,459)	20,533	19,285	
912828-3F-5	UNITED STATES TREASURY		03/20/2018	BANC OF AMERICA SECURITIES LLC	05/21/2018	VARIOUS	1,300,000	1,229,820	1,234,930	1,230,342				522			4,588	4,588	12,702	10,343	
912828-3P-3	UNITED STATES TREASURY		01/16/2018	BANC OF AMERICA SECURITIES LLC	08/15/2018	NOMURA SECURITIES INTL INC	700,000	689,855	678,289	690,639				784		(12,350)	(12,350)	9,887	783		
912828-30-1	UNITED STATES TREASURY		02/06/2018	BARCLAYS CAPITAL INC FIXED INC	05/24/2018	VARIOUS	5,000,000	4,961,133	4,922,188	4,964,704				3,571			(42,516)	(42,516)	33,978	6,354	
912828-3U-2	UNITED STATES TREASURY		02/09/2018	VARIOUS	09/17/2018	VARIOUS	5,500,000	5,454,785	5,395,156	5,458,033				3,248			(62,877)	(62,877)	52,473	3,641	
912828-3I-8	UNITED STATES TREASURY		06/29/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	08/10/2018	VARIOUS	1,450,000	1,438,049	1,424,553	1,438,185				136			(13,632)	(13,632)	18,965	14,760	
912828-3X-6	UNITED STATES TREASURY		03/02/2018	VARIOUS	08/15/2018	VARIOUS	3,500,000	3,487,754	3,466,582	3,488,874				1,120			(22,292)	(22,292)	26,694	2,797	
912828-4D-9	UNITED STATES TREASURY		04/19/2018	BARCLAYS CAPITAL INC FIXED INC	05/24/2018	GOLDMAN	10,000,000	9,882,422	9,864,453	9,884,574				2,153			(20,121)	(20,121)	37,568	13,661	
912828-4N-7	UNITED STATES TREASURY		06/04/2018	VARIOUS	11/14/2018	GOLDMAN	600,000	596,695	587,977	596,829				134			(8,853)	(8,853)	8,625	984	
912828-4P-2	UNITED STATES TREASURY		05/24/2018	SCOTIA CAPITAL USA INC	10/05/2018	VARIOUS	22,000,000	21,989,688	21,938,434	21,990,906				1,218			(152,472)	(152,472)	214,986	15,693	
912828-40-0	UNITED STATES TREASURY		06/26/2018	NOMURA SECURITIES INTL INC	11/28/2018	FIXED INC	1,500,000	1,499,121	1,493,672	1,499,322				201			(5,650)	(5,650)	18,648	2,766	
912828-4S-6	UNITED STATES TREASURY		06/19/2018	VARIOUS	10/05/2018	VARIOUS	20,950,000	20,689,275	20,689,877	20,901,762				3,487			(211,885)	(211,885)	204,597	1,578	
912828-4X-5	UNITED STATES TREASURY		09/19/2018	VARIOUS	11/13/2018	WELLS FARGO SECURITIES LLC	2,750,000	2,734,521	2,720,029	2,734,976				455			(14,947)	(14,947)	15,668	2,868	
912828-5A-4	UNITED STATES TREASURY		09/28/2018	SOCIETE GENERALE, NEW YORK BRANCH	11/14/2018	VARIOUS	2,700,000	2,689,875	2,684,531	2,690,233				358			(5,702)	(5,702)	11,418	3,487	
912828-86-6	UNITED STATES TREASURY		02/26/2018	VARIOUS	10/05/2018	DEUTSCHE BANK SECURITIES, INC.	1,000,000	1,002,422	982,734	1,002,196				(226)			(19,461)	(19,461)	17,860	988	
912828-89-0	UNITED STATES TREASURY		05/31/2018	VARIOUS	06/08/2018	VARIOUS	8,800,000	8,678,047	8,647,077	8,684,487				6,440			(37,410)	(37,410)	44,935	15,913	
912828-83-0	UNITED STATES TREASURY		01/31/2018	GOLDMAN	05/24/2018	VARIOUS	3,000,000	2,944,688	2,912,578	2,948,018				3,331			(35,440)	(35,440)	25,477	5,635	
912828-87-6	UNITED STATES TREASURY		02/06/2018	CITADEL SECURITIES LLC	02/23/2018	SECURITI	6,800,000	6,539,391	6,502,234	6,545,774				6,383			(43,540)	(43,540)	22,369	15,134	
912828-8Y-2	UNITED STATES TREASURY		10/30/2018	CITADEL SECURITIES LLC	11/15/2018	Nomura International Trust Co	1,850,000	1,819,070	1,820,010	1,819,548				478			462	462	12,216	10,406	
912828-8R-6	UNITED STATES TREASURY		03/08/2018	BANC OF AMERICA SECURITIES LLC	05/24/2018	GOLDMAN	19,200,000	18,530,250	18,470,250	18,562,278				32,028			(92,028)	(92,028)	162,462	91,385	
912828-8W-5	UNITED STATES TREASURY		01/31/2018	RBS SECURITIES INC. / EQUITIES	03/08/2018	BANC OF AMERICA SECURITIES LLC	19,000,000	18,418,867	18,324,609	18,431,362				12,495			(106,753)	(106,753)	62,459	29,392	
912828-86-1	UNITED STATES TREASURY		08/01/2018	NOMURA SECURITIES INTL INC	11/13/2018	GOLDMAN	2,200,000	2,188,398	2,175,508	2,189,015				616			(13,507)	(13,507)	17,427	329	
0599999	Subtotal - Bonds - U.S. Governments							142,200,000	139,976,190	139,136,928	140,055,774				79,585			(918,846)	(918,846)	1,051,946	268,181
03846J-1I4-8	EGYPT, ARAB REPUBLIC OF (GOVERNMENT)	C	06/06/2018	DBTC AMERICAS/DBAG LONDON GLOBAL MKRS	10/16/2018	BANK OF NEW YORK BANC OF AMERICA SECURITIES LLC	519,000	502,496	486,303	503,003				507			(16,700)	(16,700)	22,510	10,163	
040114-6X-2	ARGENTINA, REPUBLIC OF (GOVERNMENT)	C	06/06/2018	CREDIT SUISSE SECURITIES (USA)	09/19/2018	SECURITIES LLC	600,000	609,000	534,000	608,808				(192)			(74,808)	(74,808)	18,625	5,750	
900123-8R-9	TURKEY, REPUBLIC OF (GOVERNMENT)	C	10/16/2018	GOLDMAN	10/18/2018	CREDIT SUISSE SECURITIES (USA)	330,000	326,426	327,690	326,426							1,264	1,264			
M1487W-BR-5	EGYPT, ARAB REPUBLIC OF (GOVERNMENT)	D	10/16/2018	DEUTSCHE BANK SECURITIES, INC.	12/10/2018	BNP SECURITIES	600,000	601,500	577,500	601,532				32			(24,032)	(24,032)	16,625	9,750	
1099999	Subtotal - Bonds - All Other Governments							2,049,000	2,039,422	1,925,493	2,039,770				348			(114,277)	(114,277)	57,760	25,663
01F030-61-1	FNCL-3N-JAN-2018 - RMBS		01/05/2018	BANC OF AMERICA SECURITIES LLC	01/05/2018	BNP PARIBAS SECURITIES BOND	2,000,000	1,997,969	1,997,969	1,997,969											
01F030-62-9	FNCL-3N-FEB-2018 - RMBS		02/05/2018	VARIOUS	02/05/2018	VARIOUS	4,000,000	3,930,219	3,919,242	3,930,219							(10,977)	(10,977)	4,000	4,000	
01F030-63-7	FNCL-3N-MAR-2018 - RMBS		03/01/2018	VARIOUS	03/01/2018	VARIOUS	4,000,000	3,910,938	3,888,438	3,910,938							(22,500)	(22,500)			
01F032-62-5	FNCL-3.5N-FEB-2018 - RMBS		02/06/2018	VARIOUS	02/06/2018	VARIOUS	4,000,000	4,027,052	4,019,083	4,027,052							(7,969)	(7,969)	4,667	4,667	
01F032-63-3	FNCL-3.5N-MAR-2018 - RMBS		03/01/2018	VARIOUS	03/01/2018	NOMURA SECURITIES INTL INC	4,000,000	4,000,000	3,990,937	4,000,000							(9,063)	(9,063)	4,667	4,667	
01F032-64-1	FNCL-3.5N-APR-2018 - RMBS		04/01/2018	Morgan Stanley	04/01/2018	Morgan Stanley	2,000,000	1,995,938	1,997,344	1,995,938							1,406	1,406			
01F032-65-8	FNCL-3.5N-MAY-2018 - RMBS		03/22/2018	Morgan Stanley	04/16/2018	Morgan Stanley	2,000,000	1,994,219	1,994,180	1,994,219							(39)	(39)	2,528	2,528	
01F032-66-6	FNCL-3.5N-JUN-2018 - RMBS		06/01/2018	Morgan Stanley	06/01/2018	Morgan Stanley	2,000,000	1,989,229	1,968,253	1,989,229							(20,977)	(20,977)	2,333	2,333	
01F032-67-4	FNCL-3.5N-JUL-2018 - RMBS		05/22/2018	Morgan Stanley	07/03/2018	Morgan Stanley	2,000,000	1,968,125	1,968,250	1,968,125							18,125	18,125	2,139	2,139	

E15

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
01F032-68-2	FNCL-3-5N-AUG-2018 - RMBS		08/01/2018	Morgan Stanley	08/01/2018	Morgan Stanley	2,000,000	1,983,906	1,987,656	1,983,906							3,750	3,750	2,333	2,333
01F040-62-8	FNCL-4N-FEB-2018 - RMBS		02/06/2018	VARIOUS	02/06/2018	VARIOUS	2,000,000	2,061,161	2,060,576	2,061,161							(586)	(586)	2,667	2,667
01F040-63-6	FNCL-4N-MAR-2018 - RMBS		03/01/2018	VARIOUS	03/01/2018	LLC	2,000,000	2,054,531	2,046,641	2,054,531							(7,891)	(7,891)		
01F040-64-4	FNCL-4N-APR-2018 - RMBS		04/10/2018	VARIOUS	04/10/2018	VARIOUS	6,000,000	6,146,641	6,148,242	6,146,641							1,602	1,602		
01F040-65-1	FNCL-4N-MAY-2018 - RMBS		05/01/2018	VARIOUS	05/01/2018	Adjustment	3,000,000	3,068,672	3,067,207	3,068,672							(1,465)	(1,465)	4,333	4,333
01F040-66-9	FNCL-4N-JUN-2018 - RMBS		06/01/2018	VARIOUS	06/06/2018	VARIOUS	7,500,000	7,631,520	7,639,313	7,631,520							7,793	7,793	6,000	6,000
01F040-67-7	FNCL-4N-JUL-2018 - RMBS		07/01/2018	VARIOUS	07/01/2018	BANC OF AMERICA SECURITIES LLC	10,500,000	10,689,844	10,702,617	10,689,844							12,773	12,773	12,833	12,833
01F040-68-5	FNCL-4N-AUG-2018 - MBS		08/01/2018	VARIOUS	08/01/2018	SECURITIES LLC	10,000,000	10,185,273	10,182,373	10,185,273							(2,900)	(2,900)		
01F040-69-3	FNCL-4N-SEP-2018 - MBS		07/11/2018	VARIOUS	09/13/2018	VARIOUS	7,500,000	7,623,438	7,609,863	7,623,438							(13,574)	(13,574)	10,000	10,000
01F040-6A-0	FNCL-4N-OCT-2018 - MBS		10/01/2018	VARIOUS	10/01/2018	VARIOUS	12,500,000	12,644,922	12,618,262	12,644,922							(26,660)	(26,660)	13,889	13,889
01F040-6B-8	FNCL-4N-NOV-2018 - MBS		11/13/2018	VARIOUS	11/13/2018	VARIOUS	10,000,000	10,055,313	9,991,367	10,055,313							(63,946)	(63,946)	13,333	13,333
01F040-6C-6	FNCL-4N-DEC-2018 - MBS		11/08/2018	CREDIT SUISSE SECURITIES (USA)	11/13/2018	Morgan Stanley	7,500,000	7,490,547	7,477,734	7,490,547							(12,813)	(12,813)	10,000	10,000
3128MF-E7-9	FH 616258 - RMBS		06/27/2018	INTL FCStone Financial Inc.	10/05/2018	VARIOUS	1,083,849	1,054,382	1,038,996	1,055,690		1,308		1,308			(16,694)	(16,694)	9,880	2,107
3128MJ-3H-1	FH 608799 - RMBS		10/05/2018	YORK	11/13/2018	VARIOUS	6,400,609	5,706,724	5,693,516	5,709,567		2,843		2,843			(16,051)	(16,051)	22,115	4,530
3128MJ-3J-2	FH 608810 - RMBS		05/15/2018	NESSITT BURNS SECS INC	10/17/2018	VARIOUS	942,639	980,345	966,164	977,563		(2,782)		(2,782)			(11,399)	(11,399)	19,368	2,003
3128MJ-4A-5	FH 608816 - RMBS		06/01/2018	Morgan Stanley	10/05/2018	VARIOUS	7,971,740	7,893,268	7,760,191	7,895,442		2,174		2,174			(135,252)	(135,252)	99,270	9,300
3128MJ-5G-1	FH 608846 - RMBS		10/05/2018	YORK	11/13/2018	VARIOUS	7,000,000	6,815,430	6,796,173	6,816,877		1,447		1,447			(20,703)	(20,703)	29,924	6,125
3128MJ-ZB-9	FH 608737 - RMBS		01/09/2018	WELLS FARGO SECURITIES LLC	06/27/2018	VARIOUS	1,020,802	1,014,901	989,132	1,015,162		261		261			(26,030)	(26,030)	14,888	851
3128MM-XN-8	FH 618684 - RMBS		06/01/2018	Morgan Stanley	11/13/2018	VARIOUS	2,925,345	2,894,720	2,867,508	2,896,738		2,018		2,018			(29,230)	(29,230)	38,993	4,144
3128PB-F4-8	FH 609187 - RMBS		06/26/2018	MITSUBISHI UFJ SECURITIES	10/17/2018	VARIOUS	936,697	917,926	900,508	918,591		665		665			(18,083)	(18,083)	10,649	2,186
3132XY-XM-4	FH 056083 - RMBS		05/22/2018	Morgan Stanley	11/13/2018	VARIOUS	1,250,000	1,232,324	1,214,421	1,233,056		731		731			(18,634)	(18,634)	23,280	2,795
313383-WD-9	FEDERAL HOME LOAN BANKS		08/15/2018	PERSHING LLC	11/07/2018	PERSHING LLC	1,500,000	1,519,770	1,499,550	1,518,725		(1,045)		(1,045)			(19,175)	(19,175)	31,120	20,443
3138YN-LK-1	FN AY8429 - RMBS		05/14/2018	CREDIT SUISSE SECURITIES (USA)	10/05/2018	VARIOUS	991,416	986,692	967,297	986,769		77		77			(19,471)	(19,471)	15,224	1,542
3140GY-W3-9	FN BH9665 - RMBS		06/13/2018	DAIWA SECURITIES AMERICA INC	10/16/2018	VARIOUS	1,751,004	1,738,966	1,713,313	1,739,408		443		443			(26,095)	(26,095)	23,022	2,213
3140HS-MU-2	FN BJ3970 - RMBS		09/01/2018	Morgan Stanley	11/13/2018	VARIOUS	1,033,150	1,025,603	1,005,571	1,026,246		642		642			(20,675)	(20,675)	7,310	1,205
3140J7-UL-7	FN BM3286 - RMBS		06/27/2018	WELLS FARGO SECURITIES LLC	10/17/2018	VARIOUS	1,038,963	1,084,743	1,064,635	1,082,571		(2,172)		(2,172)			(17,936)	(17,936)	17,424	3,636
31418C-R7-1	FN MA3209 - RMBS		06/01/2018	Morgan Stanley	10/05/2018	VARIOUS	6,129,914	5,894,296	5,793,358	5,900,480		6,184		6,184			(107,122)	(107,122)	65,371	6,130
31418C-UB-8	FN MA3277 - RMBS		02/08/2018	NESSITT BURNS SECS INC	10/17/2018	VARIOUS	971,815	998,085	974,319	995,629		(2,455)		(2,455)			(21,310)	(21,310)	27,166	1,296
31418C-YL-2	FN MA3414 - RMBS		09/01/2018	Morgan Stanley	11/26/2018	KEYBANC CAPITAL MARKETS	966,651	959,590	938,700	959,699		109		109			(20,998)	(20,998)	6,933	1,128
709224-H9-3	PENNSYLVANIA ST TPK COMM TPK REV		06/21/2018	MERRILL LYNCH PIERCE FENNER	11/08/2018	INC	1,000,000	1,192,700	1,161,100	1,186,670		(6,030)		(6,030)			(25,570)	(25,570)	18,750	
3199999 Subtotal - Bonds - U.S. Special Revenues																				
00206R-DQ-2	AT&T INC		08/09/2018	GOLDMAN	10/24/2018	MARKETAXESS CORPORATION	175,000	173,322	170,595	173,358		37		37			(2,763)	(2,763)	4,855	3,347
023135-AZ-9	AMAZON.COM INC		06/28/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	08/30/2018	GOLDMAN	175,000	168,954	169,878	169,113		159		159			765	765	2,613	1,769
023135-BC-9	AMAZON.COM INC		08/30/2018	WELLS FARGO SECURITIES LLC	10/23/2018	UBS SECURITIES LLC	500,000	483,220	472,425	483,444		224		224			(11,019)	(11,019)	2,756	525
02582J-HL-7	AMXCA 177 A - ABS		02/07/2018	WELLS FARGO SECURITIES LLC	11/07/2018	WELLS FARGO SECURITIES LLC	1,000,000	981,875	962,070	984,512		2,637		2,637			(22,442)	(22,442)	19,192	1,567
035240-AJ-9	ANHEUSER-BUSCH INBEV WORLDWIDE INC	C	03/20/2018	BARCLAYS CAPITAL INC FIXED INC	08/30/2018	FBS SECURITIES INC	275,000	273,644	273,424	273,724		80		80			(300)	(300)	4,010	
037833-BZ-2	APPLE INC		08/30/2018	GOLDMAN	10/24/2018	BNP PARIBAS SECURITIES BOND	650,000	603,967	592,644	604,691		724		724			(12,047)	(12,047)	3,627	1,327
06051G-FM-6	BANK OF AMERICA CORP		06/28/2018	VARIOUS	10/24/2018	WELLS FARGO SECURITIES LLC	600,000	591,377	585,174	591,815		438		438			(6,641)	(6,641)	18,267	9,583
06675F-AR-8	BANQUE FEDERATIVE DU CREDIT MUTUEL SA	C	07/16/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	11/16/2018	MARKETAXESS CORPORATION	540,000	537,640	534,238	537,785		145		145			(3,547)	(3,547)	6,750	
06738E-AN-5	BARCLAYS PLC	C	02/16/2018	HSBC SECURITIES INC.	07/31/2018	CREDIT SUISSE SECURITIES (USA)	600,000	606,282	589,848	605,999		(283)		(283)			(16,151)	(16,151)	14,583	2,844
09062X-AF-0	BIODEN INC		01/29/2018	CREDIT SUISSE SECURITIES (USA)	08/09/2018	MARKETS/SALOMON, NEW YORK	425,000	442,782	428,528	441,653		(1,129)		(1,129)			(13,125)	(13,125)	15,683	6,503
118230-AQ-4	BUCKEYE PARTNERS LP		10/25/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	11/08/2018	BARCLAYS CAPITAL INC FIXED INC	125,000	114,675	114,233	114,719		44		44			(486)	(486)	2,222	2,030

E15.1

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
125509-BV-0	CIGNA CORP		01/29/2018	BANC OF AMERICA SECURITIES LLC	08/30/2018	GOLDMAN WELLS FARGO SECURITIES	375,000	360,270	338,130	361,054		784		784			(22,924)	(22,924)	11,120	4,353	
140420-NB-2	CAPITAL ONE BANK USA NA		05/21/2018	UBS SECURITIES LLC	11/27/2018	LLC	325,000	315,188	313,092	316,185		996		996			(3,093)	(3,093)	8,653	2,986	
151020-BB-9	CELGENE CORP		02/08/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	09/27/2018	US BANCORP INVESTMENTS INC.	500,000	498,280	481,710	498,368		88		88			(16,658)	(16,658)	11,971		
172967-JP-7	CITIGROUP INC		10/24/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	11/15/2018	VARIOUS	800,000	764,408	759,059	764,704		296		296			(5,645)	(5,645)	14,683	13,127	
172967-LD-1	CITIGROUP INC		08/30/2018	SMBC NIKKO SECURITIES AMERICA, INC.	10/24/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	625,000	609,681	598,344	609,884		203		203			(11,541)	(11,541)	7,153	3,644	
20453K-AC-9	COMPASS BANK CONSOLIDATED EDISON COMPANY OF NEW YORK	C	06/06/2018	GOLDMAN	11/14/2018	BONY/TORONTO DOMINION SECURITI	575,000	573,298	569,072	573,532		234		234			(4,460)	(4,460)	8,665		
209111-FR-9	CHASE SECURITIES		06/21/2018	CHASE SECURITIES	09/19/2018	THE BANK OF NEW YORK/MIZUHO SE	600,000	600,000	602,934	600,000							2,934	2,934	3,971		
22535W-AE-7	CREDIT AGRICOLE SA (LONDON BRANCH)	C	04/17/2018	VARIOUS	10/24/2018	CREDIT USA	675,000	672,827	660,596	673,028		202		202			(12,433)	(12,433)	12,797		
22822V-AJ-0	CROWN CASTLE INTERNATIONAL CORP		06/28/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	10/11/2018	BANC OF AMERICA SECURITIES LLC	550,000	541,354	527,830	541,906		552		552			(14,076)	(14,076)	12,946	2,542	
254683-BX-2	DCENT 172 A - ABS		06/25/2018	JP MORGAN SECURITIES INC.	11/05/2018	BARCLAYS CAPITAL INC FIXED INC	2,000,000	1,954,688	1,943,438	1,959,052		4,365		4,365			(15,615)	(15,615)	18,722	1,593	
29273V-AF-7	ENERGY TRANSFER EQUITY LP		05/02/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	08/14/2018	VARIOUS	250,000	250,625	260,969	250,621		(4)		(4)			10,347	10,347	9,736	5,809	
36164Q-6M-5	GE CAPITAL INTERNATIONAL FUNDING CO		08/09/2018	CREDIT SUISSE SECURITIES (USA)	09/14/2018	LLC	250,000	240,618	240,558	240,731		114		114			(174)	(174)	2,881	2,061	
369550-BG-2	GENERAL DYNAMICS CORP		05/08/2018	WELLS FARGO SECURITIES LLC	05/09/2018	MKTS/SALOMON, NEW YORK	250,000	246,935	247,698	246,935							763	763			
37045X-AZ-9	GENERAL MOTORS FINANCIAL COMPANY INC		06/28/2018	SMBC NIKKO SECURITIES AMERICA, INC.	10/24/2018	PERSHING LLC	250,000	245,575	235,003	245,749		174		174			(10,747)	(10,747)	8,451	5,047	
38141G-WJ-9	GOLDMAN SACHS GROUP INC		05/21/2018	GOLDMAN	10/11/2018	SUMRIDGE PARTNERS LLC	325,000	312,887	312,894	313,762		875		875			(869)	(869)	8,138	4,410	
38141G-WZ-3	GOLDMAN SACHS GROUP INC		11/14/2018	VARIOUS	11/19/2018	SUMRIDGE PARTNERS LLC	325,000	313,975	313,128	313,987		12		12			(859)	(859)	762	572	
448786-AY-8	ING BANK NV	C	05/21/2018	UBS SECURITIES LLC	11/27/2018	HSBC SECURITIES INC.	575,000	615,359	599,495	611,858		(3,502)		(3,502)			(12,363)	(12,363)	22,604	5,373	
450737-91-1	IBERDROLA, S.A.		07/11/2018	Unknown	08/09/2018	Unknown	12,519														
452308-AX-7	ILLINOIS TOOL WORKS INC		08/15/2018	DEUTSCHE BANK SECURITIES, INC.	11/05/2018	SCOTT & STRINGFELLOW, INC	1,000,000	936,130	912,260	937,649		1,519		1,519			(25,389)	(25,389)	12,661	6,772	
53944Y-AD-5	LLOYDS BANKING GROUP PLC	C	10/11/2018	VARIOUS	11/27/2018	MARKETAXESS CORPORATION	450,000	421,984	407,417	422,661		677		677			(15,245)	(15,245)	10,219	5,719	
565122-AD-0	MAPLE ESCROW SUBSIDIARY INC	C	05/23/2018	VARIOUS	06/06/2018	RBC Dain Rauscher (US)	500,000	500,456	501,020	500,454		(2)		(2)			566	566	798		
594918-BH-6	MICROSOFT CORP		08/09/2018	CITIGROUP GBL MKTS/SALOMON, NEW YORK	11/15/2018	LLC	525,000	517,451	512,972	517,912		461		461			(4,940)	(4,940)	7,575	3,865	
80281L-AF-2	SANTANDER UK GROUP HOLDINGS PLC	C	05/21/2018	SUMRIDGE PARTNERS LLC	10/24/2018	PERSHING LLC	550,000	536,113	531,883	537,298		1,186		1,186			(5,415)	(5,415)	15,603	7,256	
80283L-AA-1	SANTANDER UK PLC	C	10/24/2018	BNP PARIBAS SECURITIES BOND	11/27/2018	GOLDMAN	750,000	755,093	738,233	755,023		(70)		(70)			(16,790)	(16,790)	21,042	17,604	
845467-AH-2	SOUTHWESTERN ENERGY CO		03/05/2018	VARIOUS	03/14/2018	(USA)	46,000	43,440	44,045	43,456		16		16			589	589	948	898	
871503-AU-2	SYMANTEC CORP		08/14/2018	VARIOUS	12/20/2018	VARIOUS	300,000	295,013	287,892	295,252		239		239			(7,360)	(7,360)	9,613	4,448	
87165B-AL-7	SYNCHRONY FINANCIAL		04/10/2018	VARIOUS	11/27/2018	MARKETAXESS CORPORATION	150,000	140,980	128,274	141,559		579		579			(13,285)	(13,285)	4,548	1,048	
907818-EY-0	UNION PACIFIC CORP		08/30/2018	JEFFERIES & COMPANY, INC.	10/23/2018	MARKETAXESS CORPORATION	350,000	353,511	345,846	353,468		(42)		(42)			(7,623)	(7,623)	5,261	3,303	
949746-SH-5	WELLS FARGO & CO		08/09/2018	SUMRIDGE PARTNERS LLC	11/08/2018	GOLDMAN	400,000	373,128	366,108	373,816		688		688			(7,708)	(7,708)	6,533	3,667	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							19,348,519	18,967,001	18,672,951	18,980,717		13,715		13,715			(307,765)	(307,765)	352,611	135,591	
464287-22-6	ISHARES: CORE US AGG BD		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	0.000	7,175,611	7,287,329	7,175,611							111,718	111,718	31,626		
464288-58-8	ISHARES MBS ETF		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	0.000	7,178,356	7,302,474	7,178,356							124,118	124,118	24,895		
464288-64-6	ISHARES: SH-TM CORP BD		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	0.000	3,588,932	3,593,035	3,588,932							4,103	4,103	18,837		
46434V-40-7	ISHARES: 0-5 HY CORP BD		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	0.000	3,576,730	3,484,091	3,576,730							(92,639)	(92,639)	36,720		
46434V-61-3	ISHARES: CORE TOT USD BD		11/20/2018	VARIOUS	12/31/2018	Unknown	0.000	10,767,818	10,887,711	10,767,818							119,893	119,893	49,641		
8199999. Subtotal - Bonds - SVO Identified Funds								32,287,448	32,554,640	32,287,448								267,193	267,193	161,719	
8399998. Total - Bonds							314,652,114	344,629,978	342,928,012	344,728,044			98,066		98,066			(1,800,033)	(1,800,033)	2,200,446	596,793
8999998. Total - Preferred Stocks																					
00215W-10-0	ASE INDUSTRIAL HOLDIN ADR REP 2 ORD	C	10/25/2018	VARIOUS	11/20/2018	Morgan Stanley	42,015,750	164,748	157,410	164,748							(7,338)	(7,338)	5,417		
037347-10-1	ANWORTH MORTGAGE ASSET REIT ORD		01/26/2018	Morgan Stanley	04/04/2018	Morgan Stanley	299,000	1,564	1,445	1,564							(119)	(119)	45		
03965L-10-0	ARCONIC ORD		02/12/2018	Morgan Stanley	12/06/2018	Morgan Stanley	1,557,000	38,896	31,736	38,896							(7,160)	(7,160)	280		

E15.2

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
125621-10-0	CK HUTCHISON HOLDINGS ADR	C	06/25/2018	Morgan Stanley	12/11/2018	Morgan Stanley	13,446,000	158,320	131,429	158,320							(26,892)	(26,892)		2,836		
126501-10-4	CSRA ORD		01/30/2018	Morgan Stanley	04/09/2018	Morgan Stanley	26,000	857	1,073	857							216	216		3		
138006-30-9	CANON ADR REP ORD	C	06/22/2018	Morgan Stanley	10/22/2018	Morgan Stanley	147,000	4,942	4,618	4,942							(323)	(323)		78		
168919-10-8	CHINA CONSTRUCTION BANK ADR	C	01/26/2018	Morgan Stanley	09/06/2018	Morgan Stanley	8,428,000	191,970	143,475	191,970							(48,495)	(48,495)		6,249		
20441A-10-2	SANEAMEN SAO PAU ADR REP 1 ORD	C	09/13/2018	Morgan Stanley	10/31/2018	Morgan Stanley	5,926,000	38,312	44,929	38,312							6,617	6,617		34		
20865P-10-1	CONCHO RESOURCES ORD		07/19/2018	CORPORATE ACTION	07/31/2018	Morgan Stanley	828,800	101,064	120,697	101,064							19,633	19,633				
228368-10-6	CROWN HOLDINGS ORD		01/02/2018	Morgan Stanley	12/12/2018	Morgan Stanley	36,000	2,054	1,662	2,054							(392)	(392)				
231561-10-1	CURTISS WRIGHT ORD		01/02/2018	Morgan Stanley	01/08/2018	Morgan Stanley	2,000	245	248	245							3	3				
233825-20-7	DANMLER ADR	C	06/25/2018	Morgan Stanley	12/11/2018	Morgan Stanley	3,647,000	60,531	48,046	60,531							(12,485)	(12,485)				
262037-10-4	DRILL QUIP ORD		01/16/2018	Morgan Stanley	12/19/2018	Morgan Stanley	423,000	23,499	12,659	23,499							(10,839)	(10,839)				
26884L-10-9	EQT ORD		11/13/2018	VARIOUS	12/24/2018	VARIOUS	1,237,000	48,054	30,469	48,054							(17,586)	(17,586)		50		
29414D-10-0	ENVISION HEALTHCARE ORD		01/30/2018	Morgan Stanley	10/12/2018	Morgan Stanley	473,000	16,784	21,740	16,784							4,956	4,956				
315405-10-0	FERRO ORD		01/26/2018	Morgan Stanley	10/11/2018	Morgan Stanley	46,000	1,121	906	1,121							(215)	(215)				
36174X-10-1	GGP ORD	C	01/30/2018	Morgan Stanley	08/24/2018	Morgan Stanley	193,000	4,467	1,448	4,467							(3,019)	(3,019)		2,911		
366505-10-5	GARRETT MOTION ORD	C	10/01/2018	CORPORATE ACTION	10/16/2018	Morgan Stanley	144,000	892	2,250	892							1,358	1,358				
438128-30-8	HONDA MOTOR ADR REP 1 ORD	C	06/22/2018	Morgan Stanley	12/31/2018	Morgan Stanley	519,000	16,025	13,878	16,025							(2,147)	(2,147)		209		
438516-10-6	HONEYWELL INTERNATIONAL ORD		10/01/2018	CORPORATE ACTION	10/29/2018	CORPORATE ACTION	1,440,000	79,381	79,381	79,381												
452833-20-5	IMPERIAL HOLDINGS ADR	C	09/13/2018	Morgan Stanley	11/28/2018	CORPORATE ACTION	1,316,000	17,169	17,169	17,169										261		
488401-10-0	KEMPER ORD		07/02/2018	CORPORATE ACTION	07/12/2018	Morgan Stanley	311,292	21,962	22,009	21,962							48	48				
495724-30-3	KINGFISHER ADR	C	06/22/2018	Morgan Stanley	12/11/2018	Morgan Stanley	1,693,000	13,697	9,776	13,697							(3,922)	(3,922)		122		
577933-10-4	MAXIMUS ORD		12/21/2018	Morgan Stanley	12/24/2018	Morgan Stanley	34,000	2,147	2,129	2,147							(19)	(19)				
606776-20-1	mitsubishi electric ADR	C	09/10/2018	Morgan Stanley	12/31/2018	Morgan Stanley	7,486,000	200,755	172,269	200,755							(28,486)	(28,486)		1,356		
64110D-10-4	NETAPP ORD		01/02/2018	Morgan Stanley	06/20/2018	Morgan Stanley	6,000	333	472	333							138	138		2		
680665-20-5	OLIN ORD		01/26/2018	Morgan Stanley	10/11/2018	Morgan Stanley	56,000	2,124	1,328	2,124							(796)	(796)		34		
73179P-10-6	POLYONE ORD		01/02/2018	Morgan Stanley	10/11/2018	Morgan Stanley	5,000	220	186	220							(34)	(34)		3		
74728G-60-5	QBE INSURANCE GROUP ADR	C	01/26/2018	Morgan Stanley	12/11/2018	Morgan Stanley	98,000	879	690	879							(189)	(189)		17		
74975E-30-3	RIVE ADR REP 1 ORD	C	06/25/2018	Morgan Stanley	12/21/2018	Morgan Stanley	280,000	5,927	6,065	5,927							139	139		328		
74978Q-10-5	RSP PERMIAN, INC.		01/09/2018	Morgan Stanley	07/19/2018	CORPORATE ACTION	1,157,000	48,794	48,794	48,794												
759673-40-3	RENAULT ADR	C	10/25/2018	Morgan Stanley	11/27/2018	Morgan Stanley	2,539,000	40,476	35,210	40,476							(5,267)	(5,267)				
76118Y-10-4	RESIDEO TECHNOLOGIES ORD		10/29/2018	CORPORATE ACTION	11/02/2018	Morgan Stanley	240,000	2,523	5,045	2,523							2,521	2,521				
78467K-10-7	SSE ADR	C	10/30/2018	Morgan Stanley	12/11/2018	Morgan Stanley	11,582,000	204,855	152,926	204,855							(51,929)	(51,929)		7,215		
803054-20-4	SAP ADR REP 1 ORD	C	06/22/2018	Morgan Stanley	08/16/2018	Morgan Stanley	45,000	5,315	5,217	5,315							(98)	(98)				
807066-10-5	SCHOLASTIC ORD		01/26/2018	Morgan Stanley	12/14/2018	Morgan Stanley	10,000	384	450	384							66	66		6		
82929R-30-4	SINGAPORE TELECOMMUNICATIONS ADR	C	06/15/2018	Morgan Stanley	12/11/2018	Morgan Stanley	111,000	2,771	2,436	2,771							(335)	(335)		84		
85570I-10-0	STARS GROUP ORD	A	09/13/2018	Morgan Stanley	10/24/2018	Morgan Stanley	7,281,000	222,880	155,252	222,880							(67,628)	(67,628)				
874060-20-5	TAKEDA PHARMACEUTICAL ADR REP 1 ORD	C	06/25/2018	Morgan Stanley	12/31/2018	Morgan Stanley	3,268,000	69,967	52,721	69,967							(17,146)	(17,146)		667		
88023U-10-1	TEMPUR SEALY INTERNATIONAL ORD		01/02/2018	Morgan Stanley	01/12/2018	Morgan Stanley	1,000	65	64	65							(1)	(1)				
90011C-10-0	TURK TELEKOMUNIK UNSP ADR REP 2 ORD	C	09/13/2018	Morgan Stanley	09/24/2018	Morgan Stanley	13,681,000	29,747	15,266	29,747							(14,480)	(14,480)				
919134-30-2	VALEO ADR	C	10/25/2018	Morgan Stanley	11/27/2018	Morgan Stanley	4,796,000	90,836	69,049	90,836							(21,787)	(21,787)				
96812T-10-2	WILDHORSE RESOURCE DEVELOPMENT ORD		01/26/2018	Morgan Stanley	12/19/2018	Morgan Stanley	189,000	3,510	2,581	3,510							(929)	(929)				
90177J-10-8	ALLERGAN ORD	C	01/30/2018	Morgan Stanley	12/20/2018	Morgan Stanley	182,000	33,606	24,157	33,606							(9,449)	(9,449)		524		
90684D-10-7	ATHENE HOLDING CL A ORD	D	01/02/2018	Morgan Stanley	12/03/2018	Morgan Stanley	29,000	1,472	1,269	1,472							(203)	(203)				
65753U-11-2	MAIDEN HOLDINGS ORD	C	01/26/2018	Morgan Stanley	09/05/2018	Morgan Stanley	2,009,000	13,886	6,639	13,886							(7,247)	(7,247)		603		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
464287-20-0	ISHARES: CORE S&P 500		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	24,696,000	1,989,927	1,658,668	1,989,927							(331,259)	(331,259)		29,332		
464287-50-7	ISHARES: CORE S&P MID-CP		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	17,355,000	6,705,659	6,157,454	6,705,659							(548,206)	(548,206)		35,615		
464287-80-4	ISHARES: CORE S&P SM-CP		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	19,533,000	3,193,754	2,851,600	3,193,754							(342,154)	(342,154)		8,078		
46432F-84-2	ISHARES: CORE MSCI EAFE		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	93,063,000	1,345,824	1,517,902	1,345,824							(172,078)	(172,078)		6,278		
46434G-10-3	ISHARES: CORE MSCI EMIKITS		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	37,258,000	5,431,181	5,100,783	5,431,181							(330,398)	(330,398)		69,983		
72201P-61-3	PIMCO FLOATING RATE NAV 11 FUND	C	12/01/2018	VARIOUS	12/19/2018	VARIOUS	4,459,900,720	1,807,239	1,760,441	1,807,239							(46,799)	(46,799)		31,991		
922042-77-5	VANGUARD FTSE XUS ETF		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	113,512,000	5,437,395	5,170,472	5,437,395							(266,923)	(266,923)		50,638		
922042-85-8	VANGUARD EM ST IDX ETF		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	46,474,000	1,807,066	1,773,913	1,807,066							(33,153)	(33,153)		12,041		
922908-36-3	VANGUARD 500 INDEX ETF		11/20/2018	MORGAN STANLEY	12/31/2018	Unknown	27,071,000	6,705,769	6,165,691	6,705,769							(540,078)	(540,078)		34,895		
9299999. Subtotal - Common Stocks - Mutual Funds																						
9799998. Total - Common Stocks																						
9899999. Total - Preferred and Common Stocks																						
9999999 - Totals																						
								423,860,137	419,548,980	423,958,203		98,066			98,066			(4,409,222)	(4,409,222)		2,517,089	596,793

E15.3

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY			11/20/2018	VARIOUS	06/30/2019	6,146,313		7,753			6,175,000	6,138,561	277		1.625	2.571	JD	50,172	53,625
UNITED STATES TREASURY			10/12/2018	Nomura International Trust Co	03/31/2019	3,589,658		9,064			3,600,000	3,580,594	11,497		1.250	2.437	MS		1,854
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						9,735,971		16,817			9,775,000	9,719,154	11,774		XXX	XXX	XXX	50,172	55,479
0599999. Total - U.S. Government Bonds						9,735,971		16,817			9,775,000	9,719,154	11,774		XXX	XXX	XXX	50,172	55,479
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
IFPMT 16C A			11/28/2018	VARIOUS	10/15/2019	988,843		1,179			1,000,000	987,664	764		1.720	3.181	MON	1,433	717
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						988,843		1,179			1,000,000	987,664	764		XXX	XXX	XXX	1,433	717
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						988,843		1,179			1,000,000	987,664	764		XXX	XXX	XXX	1,433	717
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
6599999. Subtotal - Bank Loans															XXX	XXX	XXX		
7799999. Total - Issuer Obligations						9,735,971		16,817			9,775,000	9,719,154	11,774		XXX	XXX	XXX	50,172	55,479
7899999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities						988,843		1,179			1,000,000	987,664	764		XXX	XXX	XXX	1,433	717
8199999. Total - SVO Identified Funds															XXX	XXX	XXX		
8299999. Total - Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						10,724,814		17,996			10,775,000	10,706,818	12,539		XXX	XXX	XXX	51,605	56,196
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						10,724,814		17,996			XXX	10,706,818	12,539		XXX	XXX	XXX	51,605	56,196

E17

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Morgan Stanley Smith Barney 2000 Westchester Ave, Purchase NY - Cash					908	.XXX
KeyBank National Association 1675 Broadway, Denver CO Operating					4,240,586	.XXX
KeyBank National Association 1675 Broadway, Denver CO General Checking					(1,082,622)	.XXX
KeyBank National Association 1675 Broadway, Denver CO New Claims Checking					(2,030,475)	.XXX
KeyBank National Association 1675 Broadway, Denver CO Claims Checking					(46,622)	.XXX
Chase Manhattan Bank 10375 Riverdale Ave, Jackson Heights NY MedAmerica					2,719,079	.XXX
KeyBank National Association 1675 Broadway, Denver CO MIF Acct		2.140	74,480		1,019,579	.XXX
KeyBank National Association 1675 Broadway, Denver CO PAC/SDC Policyholder Contributions					64,166	.XXX
KeyBank National Association 1675 Broadway, Denver CO Health Insurance Claims Checking					108,802	.XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	74,480		4,993,401	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	74,480		4,993,401	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	74,480		4,993,401	XXX

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

1. January.....	8,658,408	4. April.....	6,114,467	7. July.....	7,418,335	10. October.....	5,123,896
2. February.....	7,781,244	5. May.....	7,129,192	8. August.....	4,782,276	11. November.....	13,445,890
3. March.....	9,016,877	6. June.....	8,201,964	9. September.....	7,119,310	12. December.....	4,993,402

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO	B	2,505,863	2,451,325			
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV	B			200,481	199,194	
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM	B			307,445	306,792	
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Alien and Other	OT	XXX	XXX				
59. Subtotal	XXX	XXX	2,505,863	2,451,325	507,926	505,986	
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX					
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX					



SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

Designate the type of health care providers reported on this page:
Physicians, including surgeons and osteopaths

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ	33,187	24,197			9,437			11,640
4. Arkansas AR								
5. California CA								
6. Colorado CO	64,582,845	65,514,391	17,701,690	44	11,231,930	16,678,212	256	75,476,026
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA	1,119,414	1,127,529	305,000	2	438,140	335,000	10	400,658
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN	163,108	146,774			57,242	20,000	5	58,666
25. Mississippi MS								
26. Missouri MO								
27. Montana MT	7,957	7,957			3,103			13,831
28. Nebraska NE	3,201,149	3,140,262	1,793,634	8	1,378,304	2,365,000	83	5,142,165
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH								
37. Oklahoma OK	1,301,291	85,748			33,442	50,000	1	86,549
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT	356,273	89,801			35,022	10,000	6	25,022
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY	137,712	133,084			(1,639)			118,646
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U.S. Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate other alien OT								
59. Total	70,902,936	70,269,743	19,800,324	54	13,184,981	19,458,212	361	81,333,203
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 thru 58003 plus 58998)(Line 58 above)								



SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

Designate the type of health care providers reported on this page:
Hospitals

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....AL								
2. Alaska.....AK								
3. Arizona.....AZ								
4. Arkansas.....AR								
5. California.....CA								
6. Colorado.....CO	8,228,379	8,367,890	2,603,057	16	1,887,436	2,844,037	44	9,012,263
7. Connecticut.....CT								
8. Delaware.....DE								
9. District of Columbia.....DC								
10. Florida.....FL								
11. Georgia.....GA								
12. Hawaii.....HI								
13. Idaho.....ID								
14. Illinois.....IL								
15. Indiana.....IN								
16. Iowa.....IA	5,371	5,371			2,095			7,558
17. Kansas.....KS								
18. Kentucky.....KY								
19. Louisiana.....LA								
20. Maine.....ME								
21. Maryland.....MD								
22. Massachusetts.....MA								
23. Michigan.....MI								
24. Minnesota.....MN	664,487	48,251			18,818			18,818
25. Mississippi.....MS								
26. Missouri.....MO								
27. Montana.....MT								
28. Nebraska.....NE	3,988,281	3,310,067	692,398	10	314,381	3,416,793	42	812,627
29. Nevada.....NV								
30. New Hampshire.....NH								
31. New Jersey.....NJ								
32. New Mexico.....NM								
33. New York.....NY								
34. North Carolina.....NC								
35. North Dakota.....ND								
36. Ohio.....OH								
37. Oklahoma.....OK	213,699	186,770			42,425	200,000	2	49,346
38. Oregon.....OR								
39. Pennsylvania.....PA								
40. Rhode Island.....RI								
41. South Carolina.....SC								
42. South Dakota.....SD	21,881	24,154			9,420			12,141
43. Tennessee.....TN								
44. Texas.....TX								
45. Utah.....UT								
46. Vermont.....VT								
47. Virginia.....VA								
48. Washington.....WA								
49. West Virginia.....WV								
50. Wisconsin.....WI								
51. Wyoming.....WY								
52. American Samoa.....AS								
53. Guam.....GU								
54. Puerto Rico.....PR								
55. U.S. Virgin Islands.....VI								
56. Northern Mariana Islands.....MP								
57. Canada.....CAN								
58. Aggregate other alien.....OT								
59. Total	13,122,098	11,942,503	3,295,455	26	2,274,575	6,460,830	88	9,912,753
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page.....								
58999. Totals (Lines 58001 thru 58003 plus 58998)(Line 58 above)								

COPIC Insurance Company

Audited Financial Statements - Statutory Basis

*Years ended December 31, 2018 and 2017
with Report of Independent Auditors*

COPIC Insurance Company

Audited Financial Statements - Statutory Basis

Years ended December 31, 2018 and 2017

Contents

Report of Independent Auditors.....	1-2
Audited Financial Statements - Statutory Basis	
Statements of Balance Sheets - Statutory Basis.....	3
Statements of Income - Statutory Basis.....	4
Statements of Changes in Capital and Surplus - Statutory Basis.....	5
Statements of Cash Flows - Statutory Basis.....	6
Notes to Statutory Basis Financial Statements.....	7 - 28
Other Financial Information.....	29
Supplemental Investment Risk Interrogatories	
Summary Investment Schedule	
Reinsurance Summary Supplemental Filing for General Interrogatory 9	

Report of Independent Auditors

Report of Independent Auditors
Board of Directors

COPIC Insurance Company

We have audited the accompanying statutory basis financial statements of COPIC Insurance Company (the "Company"), which comprise the statutory balance sheets as of December 31, 2018 and 2017 and the related statutory statements of operations, changes in surplus and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting practices prescribed or permitted by the Division of Insurance of Regulatory Agencies of the State of Colorado (the Division). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these statutory basis financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report of Independent Auditors (continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A to the financial statements, the Company prepared these financial statements using accounting practices prescribed or permitted by the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between statutory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Company as of December 31, 2018 and 2017, or the results of its operations or its cash flows for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the admitted assets, liabilities and surplus of the Company as of December 31, 2018 and 2017, and the results of its operations and its cash flows for the years then ended, on the basis of accounting described in Note A.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the statutory basis financial statements taken as a whole. The accompanying Supplemental Investment Risks Interrogatories, Summary Investment Schedule and Reinsurance Summary Supplemental Filing for General Interrogatory 9 of the Company as of December 31, 2018 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Division. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the statutory basis financial statements. The information has been subjected to the auditing procedures applied in the audit of the statutory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the statutory basis financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the statutory basis financial statements as a whole.

A handwritten signature in black ink that reads "Johnson Lambert LLP". The signature is written in a cursive, flowing style.

Atlanta, Georgia
April 30, 2019

COPIC Insurance Company

Balance Sheets - Statutory Basis

	As of December 31,	
	<u>2018</u>	<u>2017</u>
Admitted assets		
Bonds	\$ 372,545,321	\$ 389,792,561
Common stock	122,987,543	154,795,276
Mortgage note due from parent	267	596,940
Short-term investments	10,724,814	8,938,795
Cash and cash equivalents	11,148,903	9,354,662
Other invested assets	238,507	-
Receivables for securities	<u>14,370</u>	<u>11,705</u>
Total cash and invested assets	517,659,725	563,489,939
Interest and dividends due and accrued	2,878,697	2,947,372
Agents balances and uncollected premiums	27,282,545	23,696,538
Reinsurance recoverable	316,113	7,761,429
Net deferred tax assets	1,397,780	-
Federal tax recoverable	-	81,160
Deferred compensation assets	5,120,509	4,918,235
EDP equipment	<u>217,004</u>	<u>262,334</u>
Total admitted assets	<u>\$ 554,872,373</u>	<u>\$ 603,157,007</u>
Liabilities and capital and surplus		
Liabilities:		
Reserve for unpaid losses and loss adjustment expenses	\$ 195,213,234	\$ 212,729,695
Ceded reinsurance payable, net of ceding commissions	3,532,056	3,533,884
Reserve for long-term care losses	-	12,397,498
Taxes, licenses and fees payable	341,275	-
Federal tax liability	841,675	-
Deferred tax liability	-	3,286,618
Unearned premiums	59,834,040	58,507,601
Advanced premiums	1,054,397	1,285,546
Stockholder dividend payable	-	1,094,595
Funds held under shared deductible agreements	1,435,255	2,122,555
Accounts payable and other accrued expenses	1,102,289	1,571,553
Payable to parent	1,308,078	1,876,028
Payable for securities	-	1,992,214
Deferred compensation	<u>4,996,333</u>	<u>5,030,775</u>
Total liabilities	<u>269,658,632</u>	<u>305,428,562</u>
Capital and surplus:		
Capital stock, \$0 par value (stated value \$52), 100,000 shares authorized, issued and outstanding at December 31, 2018; \$0 par value (stated value \$52), 100,000 shares authorized, issued and outstanding at December 31, 2017	5,200,000	5,200,000
Unassigned surplus	<u>280,013,741</u>	<u>292,528,445</u>
Total capital and surplus	<u>285,213,741</u>	<u>297,728,445</u>
Total liabilities and capital and surplus	<u>\$ 554,872,373</u>	<u>\$ 603,157,007</u>

See accompanying notes to the statutory basis financial statements.

COPIC Insurance Company

Statements of Income - Statutory Basis

	Years ended December 31,	
	<u>2018</u>	<u>2017</u>
Premiums earned	\$ 81,966,517	\$ 97,490,157
Net losses and loss adjustment expenses incurred	(47,651,585)	(70,355,282)
Other underwriting expenses incurred	<u>(16,717,631)</u>	<u>(17,827,716)</u>
Underwriting gain	17,597,301	9,307,159
Net investment income	14,783,635	15,810,908
Net realized capital gains, net of tax expense of (\$772,892) and (\$876,052) for the years ended December 31, 2018 and 2017, respectively	<u>537,241</u>	<u>1,921,933</u>
Net investment gain	15,320,876	17,732,841
Other income (expense)	<u>3,119,335</u>	<u>(883,457)</u>
Income after tax on capital gains, before distributions to policyholders, and all other federal income taxes	36,037,512	26,156,543
Distributions to policyholders	<u>(16,998,464)</u>	<u>(17,757,597)</u>
Income after tax on capital gains and before all other federal income taxes	19,039,048	8,398,946
Federal income tax expense	<u>(2,302,070)</u>	<u>(1,073,275)</u>
Net income	<u>\$ 16,736,978</u>	<u>\$ 7,325,671</u>

See accompanying notes to the statutory basis financial statements.

COPIC Insurance Company

Statements of Changes in Capital and Surplus - Statutory Basis

	Capital Stock	Unassigned Surplus	Total Capital and Surplus
Balances at January 1, 2017	\$ 139,267,000	\$ 271,189,312	\$ 410,456,312
Net income	-	7,325,671	7,325,671
Change in net unrealized capital gain, net of tax effect of \$923,212	-	19,872,702	19,872,702
Change in nonadmitted assets	-	(938,958)	(938,958)
Change in net deferred income tax	-	(3,825,687)	(3,825,687)
Common stock redeemed	(134,067,000)	-	(134,067,000)
Stockholder dividend	-	(1,094,595)	(1,094,595)
Balances at December 31, 2017	<u>5,200,000</u>	<u>292,528,445</u>	<u>297,728,445</u>
Net income	-	16,736,978	16,736,978
Change in net unrealized capital gain, net of tax effect of \$5,584,399	-	(21,017,058)	(21,017,058)
Change in nonadmitted assets	-	(1,832,208)	(1,832,208)
Change in net deferred income tax	-	(902,416)	(902,416)
Stockholder dividend	-	(5,500,000)	(5,500,000)
Balances at December 31, 2018	<u>\$ 5,200,000</u>	<u>\$ 280,013,741</u>	<u>\$ 285,213,741</u>

See accompanying notes to the statutory basis financial statements.

COPIC Insurance Company

Statements of Cash Flows - Statutory Basis

	Years ended December 31,	
	2018	2017
Operating activities		
Premiums collected, net of reinsurance	\$ 83,180,062	\$ 98,610,974
Net loss and loss adjustment expenses paid	(73,216,648)	(61,400,844)
Underwriting expenses paid	(15,504,425)	(18,870,243)
Net cash from underwriting operations	(5,541,011)	18,339,887
Investment income received	15,038,516	17,898,816
Distribution to policyholders	(16,998,464)	(17,757,597)
Other income received	882,979	(350,618)
Income taxes paid	(2,152,032)	(4,572,689)
Net cash from operating activities	(8,770,012)	13,557,799
Investing activities		
Proceeds from investments sold, matured or repaid:		
Bonds	591,911,037	301,443,143
Stocks	119,599,158	39,751,463
Mortgage loans	596,673	560,867
Receivable for securities	(2,666)	1,992,214
Total investments proceeds	712,104,202	343,747,687
Costs of investments acquired:		
Bonds	582,750,553	325,509,241
Stocks	105,411,238	39,720,367
Other invested assets	1,026,079	878,387
Payable for securities	1,992,214	29,934
Total investments acquired	691,180,084	366,137,929
Net cash from investing activities	20,924,118	(22,390,242)
Financing and miscellaneous activities		
Net transfers to affiliates	(567,950)	728,047
Dividends paid to stockholders	(6,594,595)	-
Other cash used	(1,411,301)	(1,746,285)
Net cash from financing and miscellaneous activities	(8,573,846)	(1,018,238)
Net increase (decrease) in cash and cash equivalents and short-term investments	3,580,260	(9,850,681)
Cash and cash equivalents and short-term investments		
Beginning of year	18,293,457	28,144,138
End of year	<u>\$ 21,873,717</u>	<u>\$ 18,293,457</u>

See accompanying notes to the statutory basis financial statements.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements

Years ended December 31, 2018 and 2017

Note A - Organization and Significant Accounting Policies

Organization

COPIC Insurance Company (the Company) was formed in 1984 by COPIC Trust (the Trust) as a wholly owned subsidiary for the purpose of providing medical professional liability insurance for Colorado licensed physicians. The Company and the Trust are collectively referred to as "COPIC." The Company is a licensed insurance company domiciled in the state of Colorado and is subject to regulation by the Division of Insurance of the Department of Regulatory Agencies of the State of Colorado (the Division). In addition to providing medical professional liability insurance, the Company provides hospital general and professional liability coverage and long-term care coverage for physicians. Based on direct written premium in 2018 and 2017, approximately 84% and 85% of coverage relates to physicians and approximately 16% and 15% relates to hospitals, respectively. Additionally in 2018 and 2017, 87% and 91% of all premiums are written in Colorado.

On November 10, 2015, the Company issued and sold common stock to MagMutual Insurance Company (MAG). MAG paid \$134,067,000 for a 25% ownership interest in the Company. The Company purchased a surplus note from MAG for \$134,067,000. At December 31, 2016, the Company was owned by the Trust (75%) and MAG (25%). On November 10, 2017, the Company uncoupled the agreement with MAG. The surplus note was cancelled and released to MAG. In exchange, MAG relinquished and returned its 25% ownership interest to COPIC and the COPIC stock it owned was returned to the Company. As of December 31, 2017, the Company was wholly owned by the Trust.

The Company and the Trust share management, employees, and facilities. All employees are employees of the Trust, and payroll, employee benefits, and certain administrative functions are centralized. Employee and administrative expenses are allocated by the Trust to its subsidiaries in accordance with a written cost allocation agreement. All intercompany receivables or payables are settled monthly.

Basis of Reporting

For regulatory purposes, the Company prepares its financial statements in accordance with accounting practices prescribed or permitted by the Division (statutory accounting practices). Prescribed statutory account practices include a variety of publications of the National Association of Insurance Commissioners (NAIC), as well as state laws, regulations and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The NAIC Accounting Practices and Procedures Manual (NAIC Statutory Accounting Practices) has been adopted as a component of prescribed or permitted practices by the Division. There are no differences between statutory net income as presented in these financial statements at December 31, 2018 and 2017 (as prescribed or permitted by the Division) and NAIC Statutory Accounting Practices.

The preparation of statutory basis financial statements requires management to make estimates and assumptions. Those estimates and assumptions affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statutory balance sheets, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note A - Organization and Significant Accounting Policies (Continued)

Statutory accounting practices vary in some respects from accounting principles generally accepted in the United States of America (GAAP). The more significant variances from GAAP applicable to the Company are as follows:

- For statutory purposes, bonds are generally recorded at amortized cost pursuant to NAIC instructions. For GAAP, such securities are reported at fair value or amortized cost depending on their designation as trading, available-for-sale or held-to-maturity.
- For statutory purposes, unrealized capital gains and losses are reported in surplus, net of the adjustment for deferred federal income taxes. For GAAP, unrealized capital gains and losses are reported in comprehensive income or net income depending on their designation as trading or available-for-sale.
- Policy acquisition costs, net of ceding commission received pursuant to reinsurance agreements, are charged to operations in the year such costs are incurred, rather than being deferred and amortized over the terms of the policies as would be required under GAAP.
- Certain assets, including prepaid expenses, most property and equipment and certain receivables, are not admitted for statutory purposes. Those assets designated as non-admitted are charged against surplus. Under GAAP, such assets are included in the balance sheet to the extent the assets are not impaired.
- Reserves for losses and loss adjustment expenses and unearned premiums have been reported net of applicable reinsurance, whereas for GAAP purposes these reserves are recorded gross of applicable reinsurance.
- For statutory purposes, changes in deferred income taxes relating to temporary differences between the book basis and tax basis of assets and liabilities are recognized as a separate component of gains and losses in surplus rather than included in income tax expense or benefit as would be required under GAAP. Further, deferred tax assets are subject to an admissibility test for statutory purposes and non-admitted amounts are charged directly against surplus.
- The statutory statements of cash flow does not classify cash flow consistent with GAAP, and a reconciliation of net income to net cash provided by or used in operating activities is not provided.
- For statutory purposes, net realized investment gains (losses) are reported net of federal income tax on the statutory statement of operations. Under GAAP, federal income tax related to investment gains (losses) is included in federal income tax expense.
- For statutory purposes, the approximate rental value of space occupied by the Company in its own buildings is included in various expense accounts with an offset included in real estate income. Under GAAP, self-rent is not imputed.
- Policyholder dividends are recognized when declared for statutory purposes. For GAAP, policyholder dividends are accrued over the term of the related policies
- Comprehensive income is not reported under SAP.

The effects on the financial statements of the variances between statutory accounting practices and GAAP, although not reasonably determinable, are presumed to be material.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note A - Organization and Significant Accounting Policies (Continued)

Investments

Statutory accounting practices define fair value, establish a framework and hierarchy for measuring fair value, and require disclosures about fair value measurements. Statutory accounting practices establish a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the assets or liabilities fall within different levels of the hierarchy, the classification is based on the lowest level input that is significant to the fair value measurement of the asset or liability. Classification of assets and liabilities within the hierarchy considers the markets in which the assets and liabilities are traded and the reliability and transparency of the assumptions used to determine fair value. The hierarchy requires the use of observable market data when available.

The levels of the hierarchy and those investments included in each are as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities traded in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and market-corroborated inputs.

Level 3: Inputs to the valuation methodology are unobservable for the asset or and are significant to the fair value measurement.

The valuation techniques for each significant investment classification are described in detail below. These valuation techniques involve some level of management estimation and judgment. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used and are reflective of the assumptions that market participants would use in valuing assets or liabilities. The Company recognizes transfers between levels in the fair value hierarchy at the end of the period for the event or change in circumstances that caused the transfer.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note A - Organization and Significant Accounting Policies (Continued)

The Company's investments are stated as follows, in accordance with statutory accounting practices:

- Bonds with a NAIC rating of 1 or 2 are reported at amortized cost. Bonds with a NAIC rating 3 through 6 are carried at the lower of amortized cost or fair value. Accretion of bond discount and amortization of bond premium is amortized using the effective-interest method. Estimated fair values are determined by independent pricing services using current market inputs for similar financial instruments with comparable terms and credit quality.
- Common stocks of unaffiliated entities are reported at fair value as determined by market quotes and the related unrealized capital gains and losses are reported in surplus, net of the adjustment for deferred federal income taxes. Estimated fair values are based on quoted prices in active markets.
- Realized investment gains and losses are determined using the first-in, first-out identification method and are reported net of related federal income taxes.
- The Company established a nonqualified deferred compensation plan for key directors which allows the plan participants to defer the recognition of compensation until funds are withdrawn. Deferred compensation assets are stated at fair value and consist of investments in mutual funds and life insurance policies. The assets are held in an investment account at Principal and are available to all creditors of the Company. The deferred compensation assets and corresponding liability increase or decrease due to appreciation or depreciation resulting from investment performance. The change in assets is included in surplus, net of tax. The change in liability is recorded in other underwriting expenses.
- Short-term investments are stated at cost or amortized cost, which approximate fair value.

Declines in fair value of invested assets below cost or amortized cost are evaluated for other-than-temporary impairment (OTTI). The decision as to whether an impairment of a security is other-than-temporary incorporates both quantitative criteria and qualitative information. The Company conducts a periodic review to identify and evaluate securities for OTTI. Impairments are recorded in the realized capital gains (losses) in the accompanying statements of operations.

When, in the opinion of management, a decline in the estimated fair value of an investment is considered to be other-than-temporary, the investment is written down to its estimated fair value. For debt securities, an other-than-temporary impairment is considered to have occurred if it is probable that the Company will be unable to collect all amounts due according to the contractual terms of the security in effect at the date of acquisition. For equity securities, an other-than-temporary impairment is considered to have occurred if it is probable that the Company will be unable to recover the investment's cost. The determination of an other-than-temporary decline in estimated fair value includes, in addition to other relevant factors, a periodic assessment of the changes in value relative to cost, determination of the Company's ability and intent to retain the investment for a period of time sufficient to allow for an anticipated recovery in value, and the financial condition, credit analysis, and future prospects of the issuer. The Company recognized impairment losses of \$0 and \$29,147 for the years ended December 31, 2018 and 2017, respectively.

The Company non-admits investment income due and accrued if amounts are over 90 days past due. All accrued investment income was admitted at December 31, 2018 and 2017.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note A - Organization and Significant Accounting Policies (Continued)

Cash, Cash Equivalents and Short-Term Investments

Cash and cash equivalents consist of highly liquid investments with original maturities of three months or less when purchased. Short-term investments consist of investments with original maturities of one year or less when purchased. The Company maintains certain cash and cash equivalents balances that, at times, may exceed Federal Deposit Insurance Company insurance thresholds, which management does not consider to be a significant risk.

Electronic Data Processing Equipment

Electronic data processing (EDP) equipment is stated at cost, less accumulated depreciation and, along with other furniture and equipment, is depreciated using the straight-line method over the estimated useful lives of the assets, which range from three to eight years. EDP equipment is limited to 3% of surplus, subject to certain specified adjustments. Maintenance and repair costs are charged to expense as incurred. Depreciation expense is included in accompanying financial statements in unallocated loss adjusting and other underwriting expenses incurred.

Premiums and Premium Related Balances

Premiums written directly and assumed, net of premiums ceded pursuant to reinsurance agreements, are earned ratably over the terms of the policy. Premiums written and assumed, net of reinsurance ceded, relating to the unexpired portion of policies in-force at the balance sheet date are recorded as unearned premiums. Premiums received for future policy periods are recorded as advance premiums. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions and premium taxes, are charged to operations as incurred and are reduced for ceding commissions received or receivable under reinsurance agreements.

If anticipated losses, loss adjustment expenses, commissions and other acquisition costs exceed the Company's recorded unearned premium reserve and any future installment premiums on existing policies, a premium deficiency reserve is recognized by recording an additional liability for the deficiency. The Company does not include investment income as a factor in the premium deficiency reserve calculation. No premium deficiency reserve has been recorded as of December 31, 2018 or 2017.

Premiums receivable are presented net of non-admitted amounts. The Company routinely evaluates the collectability of premiums receivable and writes off any amounts deemed to be uncollectible.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note A - Organization and Significant Accounting Policies (Continued)

Long-Term Care Insurance

The Company writes individual and group long-term care (LTC) insurance on a limited basis and provides that coverage to qualified Colorado physicians who purchased professional liability insurance from COPIC as of December 31, 2011. The base coverage available to qualifying physicians has a daily benefit of \$100, increased by 5%, compounded annually to reflect inflation.

In 2017 and most of 2018, 80% of the Company's LTC premiums and obligations were ceded to MedAmerica, an unauthorized reinsurer. In 2018, the Company determined that MedAmerica may not have the solvency to cover the future claims of the Company's LTC plan. On November 1, 2018, the reinsurance agreement was commuted. Funds received from MedAmerica as a result of the commutation were \$53,121,585. On December 31, 2018, the Company entered into a 100% Quota Share agreement with COPIC LTC Captive, Inc. (the Captive), a Colorado domiciled captive insurance company. The Captive is a related party as it is wholly owned by the Trust. The Company transferred 100% of the long-term care insurance active life reserves, case loss reserves, incurred but not reported reserves and unearned premium reserves to the Captive effective December 31, 2018 for a total of \$64,885,698 through a loss portfolio transfer and accompanying 100% Quota Share agreement. Due to a change in the estimate for reserves between November 1, 2018 and December 31, 2018 the Company recognized income from active life reserves of \$1,702,204 that is reflected on the statements of income. As of December 31, 2018, 100% of the LTC reserves are ceded to the Captive and administered by MedAmerica.

The retained reserve for LTC losses of \$0 and \$12,397,498 at December 31, 2018 and 2017, respectively, was estimated by the Company with the assistance of the third-party actuary.

Loss and Loss Adjustment Expenses

The reserves for unpaid losses and loss adjustment expenses (LAE) represent the estimated ultimate net cost of all reported and unreported losses that are unpaid as of the balance sheet date, net of amounts recoverable pursuant to reinsurance agreements and salvage and subrogation. These estimates are subject to the effects of trends in loss severity and frequency. Although considerable variability is inherent in such estimates, management believes that the reserves for losses and LAE are adequate. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are charged or credited to current operations.

The Company does not discount loss and LAE reserves. The reserves for loss and loss adjustment expense are estimated using individual case-basis valuations with consideration of actuarial analyses estimating the development on the case-basis valuations associated with reported claims as well as statistical actuarial projections of claims, for which the Company is responsible at December 31, that have occurred but are yet to be reported. The actuarially determined estimates are based on the Company's loss experience and available industry data, where Company data is not sufficiently credible. The actuarial analyses consider frequency, severity, inflationary trends in addition to relevant reporting and payment patterns.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note A - Organization and Significant Accounting Policies (Continued)

The Company utilized reinsurance to limit its insurance risk. Reinsurance recoverable is estimated using assumptions consistent with those used to estimate the reserves for unpaid losses and LAE. In preparing financial statements, management makes estimates of amounts recoverable from reinsurers, which include consideration of amounts, if any, estimated to be uncollectible by management based on an assessment of factors including the creditworthiness of the reinsurers. Reinsurance receivable on losses and LAE paid by the Company are reported as an asset, while reinsurance recoverable on unpaid losses and LAE are reported as a reduction of the gross reserve. The Company did not record a valuation allowance for reinsurance receivable as of December 31, 2018 or 2017.

Federal Income Taxes

The Company's federal income tax return is not consolidated with any entity for the reporting period ending December 31, 2018 and 2017. The provision for current income taxes is reported in the accompanying statement of operations while any change in net deferred income tax assets or liabilities is credited or charged to unassigned funds. Deferred income tax assets included in the accompanying balance sheets are limited to the amount admitted in accordance with Statement of Statutory Accounting Principles ("SSAP") 101, *Income Taxes*. The Company considers uncertain tax positions during the preparation of its annual income tax provision and does not believe any accrual is necessary. No tax planning strategies were used in the determination of the deferred tax assets as of December 31, 2018 and 2017.

Subsequent Events

The Company evaluated subsequent events through April 30, 2019, the date on which these financial statements were available to be issued, and considered any relevant matters in the preparation of the financial statements and note disclosures.

Note B - Insurance Activity

In the normal course of business, the Company seeks to reduce the losses that arise from catastrophes or other events that cause unfavorable underwriting results by reinsuring certain levels of risk in various areas of exposure with reinsurers. Certain premiums are ceded to other insurance companies under various reinsurance agreements. The Company utilizes catastrophe excess of loss, comprehensive excess of loss and umbrella quota share agreements to limit its exposure to variation in severity and frequency of claims. The Company remains obligated to policyholders for amounts ceded to reinsurers in the event that any reinsurers does not meet their obligation to the Company.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note B - Insurance Activity (Continued)

Premium activity for 2018 and 2017 is summarized as follows:

<u>December 31, 2018</u>	<u>Direct</u>	<u>Assumed</u>	<u>Ceded</u>	<u>Net</u>
Premiums written	\$ 88,448,047	\$ 1,191,680	\$ 6,328,050	\$ 83,311,677
Change in unearned premiums	<u>(1,935,735)</u>	<u>(137,079)</u>	<u>(727,654)</u>	<u>(1,345,160)</u>
Premiums earned	<u>\$ 86,512,312</u>	<u>\$ 1,054,601</u>	<u>\$ 5,600,396</u>	<u>\$ 81,966,517</u>
<u>December 31, 2017</u>	<u>Direct</u>	<u>Assumed</u>	<u>Ceded</u>	<u>Net</u>
Premiums written	\$ 85,649,612	\$ 20,480,725	\$ 5,872,892	\$ 100,257,445
Change in unearned premiums	<u>(3,054,655)</u>	<u>(207,762)</u>	<u>(495,129)</u>	<u>(2,767,288)</u>
Premiums earned	<u>\$ 82,594,957</u>	<u>\$ 20,272,963</u>	<u>\$ 5,377,763</u>	<u>\$ 97,490,157</u>

Unearned premiums at December 31, 2018 and 2017 have been offset by unearned ceded reinsurance premiums of \$2,693,279 and \$1,953,215, respectively.

Commission activity during the years ended December 31, 2018 and 2017 is as follows:

	<u>2018</u>	<u>2017</u>
Commission expense on direct premium	\$ 2,419,659	\$ 1,767,351
Commission expense on assumed premium	367,840	3,174,120
Ceding commission on ceded premium	<u>(630,098)</u>	<u>(436,099)</u>
Net commission expense	<u>\$ 2,157,401</u>	<u>\$ 4,505,372</u>

The reinsurance contracts of the Company do not contain any contingent commission or profit sharing arrangements. If all of the Company's ceded reinsurance activity had been canceled at December 31, 2018 and 2017, the maximum amount of return commission due to the reinsurers would have been \$251,676 and \$148,413, respectively.

Premium balances due consist of the following at December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Uncollected premiums receivable	\$ 5,341,530	\$ 2,825,447
Deferred premiums	<u>22,934,021</u>	<u>21,308,137</u>
Total	28,275,551	24,133,584
Non-admitted premium balances	<u>(993,006)</u>	<u>(437,046)</u>
Premiums receivable	<u>\$ 27,282,545</u>	<u>\$ 23,696,538</u>

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note B - Insurance Activity (Continued)

The following table provides a reconciliation of the beginning and ending reserve balances for losses and LAE net of reinsurance recoverables:

	Years Ended December 31,	
	<u>2018</u>	<u>2017</u>
Reserve for losses and LAE at beginning of year	\$ 212,729,695	\$ 203,775,257
Provision for losses and LAE related to:		
Current year	68,829,000	83,311,000
Prior years	<u>(21,177,415)</u>	<u>(12,955,718)</u>
Total incurred losses and LAE	47,651,585	70,355,282
Losses and LAE paid related to:		
Current year	16,183,000	15,550,000
Prior years	<u>48,985,046</u>	<u>45,850,844</u>
Total paid losses and LAE	<u>65,168,046</u>	<u>61,400,844</u>
Reserve for losses and LAE at end of year	<u>\$ 195,213,234</u>	<u>\$ 212,729,695</u>

As a result of changes in estimates of insured events in prior years, losses and LAE decreased by \$21,177,415 and \$12,955,718 in 2018 and 2017, respectively. In addition to favorable loss experience for prior years, past claim assumptions have been adjusted to reflect lower payment patterns, significant claim closings, remedied judicial decisions, and increased activity in risk management programs.

The reserves for losses and LAE as of December 31, 2018 and 2017 have been reduced by amounts ceded to reinsurers of \$316,112 and \$3,278,343, respectively. Ceded losses and LAE incurred pursuant to reinsurance agreements during the years ended December 31, 2018 and 2017 were \$4,582,847 and \$8,830,914, respectively. The Company's ceded reserve for losses and LAE net of anticipated salvage and subrogation were \$22,463,566 and \$17,736,602 at December 31, 2018 and 2017, respectively.

The Company had an assumption reinsurance treaty with MAG that was effective January 1, 2016. Through a quota-share agreement, the Company assumed approximately \$20 million annually of MAG's earned premium, which consisted primarily of medical professional liability coverage. Effective December 31, 2017, the reinsurance treaty with MAG was terminated.

The Company's assumed reinsurance agreement with MAG increased certain other items in the accompanying financial statements as follows:

	December 31,	
	<u>2018</u>	<u>2017</u>
Losses and LAE incurred	\$ -	\$ 16,692,000
Loss and LAE reserves	17,024,271	26,314,541

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note B - Insurance Activity (Continued)

The Company had \$0 and \$74,227 recoverable from unauthorized reinsurers at December 31, 2018 and 2017, respectively.

At December 31, 2018 and 2017, the Company had no unsecured reinsurance balances (including ceded case and IBNR reserves, and ceded unearned premiums) with any one reinsurer in excess of 3% of surplus.

Note C - Investments

The cost/amortized cost and estimated fair value of investments in bonds and stocks are summarized as follows:

	Cost/ Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
<u>December 31, 2018</u>				
U.S. government and agencies	\$ 50,629,034	\$ 924,648	\$ (67,620)	\$ 51,486,062
State and political subdivisions	80,916,115	2,844,087	(91,229)	83,668,973
Corporate bonds	120,303,652	426,994	(1,157,543)	119,573,103
Asset-backed securities	30,248,118	161,043	(109,559)	30,299,602
Mortgage-backed securities	90,448,402	2,380,221	(403,622)	92,425,001
	<u>\$ 372,545,321</u>	<u>\$ 6,736,993</u>	<u>\$ (1,829,573)</u>	<u>\$ 377,452,741</u>
Common stock	\$ 103,676,749	\$ 23,649,880	\$ (4,339,086)	\$ 122,987,543
	<u>\$ 103,676,749</u>	<u>\$ 23,649,880</u>	<u>\$ (4,339,086)</u>	<u>\$ 122,987,543</u>
	Cost/ Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
<u>December 31, 2017</u>				
U.S. government and agencies	\$ 58,576,606	\$ 89,362	\$ (604,483)	\$ 58,061,485
State and political subdivisions	98,043,857	4,000,513	(191,738)	101,852,632
Corporate bonds	121,303,457	1,710,272	(238,594)	122,775,135
Asset-backed securities	17,932,614	56,909	(71,857)	17,917,666
Mortgage-backed securities	93,936,027	1,916,576	(374,093)	95,478,510
	<u>\$ 389,792,561</u>	<u>\$ 7,773,632</u>	<u>\$ (1,480,765)</u>	<u>\$ 396,085,428</u>
Common stock	\$ 109,405,982	\$ 45,989,429	\$ (600,135)	\$ 154,795,276
	<u>\$ 109,405,982</u>	<u>\$ 45,989,429</u>	<u>\$ (600,135)</u>	<u>\$ 154,795,276</u>

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note C - Investments (Continued)

The following table shows fair value hierarchy levels for the Company's investments as of December 31, 2018 and 2017:

	Fair Value Hierarchy			Total
	Level 1	Level 2	Level 3	
2018				
U.S. government and agencies	\$ 47,817,137	\$ 3,668,925	\$ -	\$ 51,486,062
State and political subdivisions	-	83,668,973	-	83,668,973
Corporate bonds	-	119,573,103	-	119,573,103
Asset-backed securities	-	30,299,602	-	30,299,602
Mortgage-backed securities	-	92,425,001	-	92,425,001
	<u>\$ 47,817,137</u>	<u>\$ 329,635,604</u>	<u>\$ -</u>	<u>\$ 377,452,741</u>
Common stock	<u>\$ 122,987,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,987,543</u>
	<u>\$ 122,987,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,987,543</u>
2017				
U.S. government and agencies	\$ 54,165,503	\$ 3,895,982	\$ -	\$ 58,061,485
State and political subdivisions	-	101,852,632	-	101,852,632
Corporate bonds	-	122,775,136	-	122,775,136
Asset-backed securities	-	17,917,665	-	17,917,665
Mortgage-backed securities	-	95,478,510	-	95,478,510
	<u>\$ 54,165,503</u>	<u>\$ 341,919,925</u>	<u>\$ -</u>	<u>\$ 396,085,428</u>
Common stock	<u>\$ 154,795,276</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,795,276</u>
	<u>\$ 154,795,276</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,795,276</u>

The Company reviews the fair value hierarchy classifications each reporting period. Transfers in levels occur due to changes in observable market data and other inputs. For the periods ending December 31, 2018 and 2017, there were no transfers between Level 1 and Level 2.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note C - Investments (Continued)

At December 31, 2018 and 2017, the aggregate amount of unrealized losses and the aggregate related fair values of investments with unrealized losses were segregated into the following time periods during which the investments had been in unrealized loss positions:

	Less than 12 Months		Greater Than 12 Months		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
December 31, 2018:						
U.S. government and agencies	\$ 803,577	\$ (3,321)	\$ 3,187,577	\$ (64,299)	\$ 3,991,154	\$ (67,620)
State and political subdivisions	425,140	(4,619)	10,766,724	(86,610)	11,191,864	(91,229)
Corporate bonds	45,145,781	(627,644)	35,265,580	(529,899)	80,411,361	(1,157,543)
Asset-backed securities	3,810,909	(23,772)	6,934,565	(85,787)	10,745,474	(109,559)
Mortgage-backed securities	<u>5,216,929</u>	<u>(22,694)</u>	<u>15,913,289</u>	<u>(380,928)</u>	<u>21,130,218</u>	<u>(403,622)</u>
Total	<u>\$55,402,336</u>	<u>\$ (682,050)</u>	<u>\$72,067,735</u>	<u>\$ (1,147,523)</u>	<u>\$ 127,470,071</u>	<u>\$ (1,829,573)</u>

Common stocks	<u>\$28,643,852</u>	<u>\$ (4,302,325)</u>	<u>\$ 180,778</u>	<u>\$ (36,761)</u>	<u>\$ 28,824,630</u>	<u>\$ (4,339,086)</u>
Total	<u>\$28,643,852</u>	<u>\$ (4,302,325)</u>	<u>\$ 180,778</u>	<u>\$ (36,761)</u>	<u>\$ 28,824,630</u>	<u>\$ (4,339,086)</u>

	Less than 12 Months		Greater Than 12 Months		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
December 31, 2017:						
U.S. government and agencies	\$31,882,146	\$ (433,232)	\$14,152,466	\$ (171,251)	\$ 46,034,612	\$ (604,483)
State and political subdivisions	5,716,994	(28,769)	10,806,120	(162,969)	16,523,114	(191,738)
Corporate bonds	10,366,916	(69,826)	16,741,325	(168,768)	27,108,241	(238,594)
Asset-backed securities	10,070,433	(49,045)	2,723,754	(22,812)	12,794,187	(71,857)
Mortgage-backed securities	<u>24,120,746</u>	<u>(85,976)</u>	<u>15,377,820</u>	<u>(288,117)</u>	<u>39,498,566</u>	<u>(374,093)</u>
Total	<u>\$82,157,235</u>	<u>\$ (666,848)</u>	<u>\$59,801,485</u>	<u>\$ (813,917)</u>	<u>\$ 141,958,720</u>	<u>\$ (1,480,765)</u>

Common stocks	<u>\$ 4,215,743</u>	<u>\$ (382,961)</u>	<u>\$ 2,218,068</u>	<u>\$ (217,174)</u>	<u>\$ 6,433,811</u>	<u>\$ (600,135)</u>
Total	<u>\$ 4,215,743</u>	<u>\$ (382,961)</u>	<u>\$ 2,218,068</u>	<u>\$ (217,174)</u>	<u>\$ 6,433,811</u>	<u>\$ (600,135)</u>

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note C - Investments (Continued)

The Company's investment portfolio included 575 securities with gross unrealized losses at December 31, 2018 and 285 securities with gross unrealized losses at December 31, 2017. Based on consideration of factors described in Note A, management believes that these securities are not other-than-temporarily impaired.

Bonds with a carrying value of \$3,013,789 and \$2,709,165, which is 0.4% of admitted assets at December 31, 2018 and 2017, respectively, were on deposit with regulatory authorities as required by law. These deposits are carried as admitted assets.

The amortized cost and estimated fair value of bonds at December 31, 2018, by contractual maturity, are shown below:

	Cost/ Amortized <u>Cost</u>	Estimated Fair <u>Value</u>
Due in one year or less	\$ 10,526,533	\$ 10,545,436
Due after one year through five years	118,882,009	119,579,602
Due after five years through ten years	100,941,432	102,610,707
Due after ten years	21,498,827	21,992,393
Asset-backed securities	30,248,118	30,299,602
Mortgage-backed securities	<u>90,448,402</u>	<u>92,425,001</u>
	<u>\$ 372,545,321</u>	<u>\$ 377,452,741</u>

Actual maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

Proceeds from the sales, call and maturities of investments in bonds during 2018 were \$591,911,037 of which \$476,893,543 related to sales; gross gains of \$656,302 and gross losses of \$7,768,885 were realized on the sales. Proceeds from the sales and maturities of investments in bonds during 2017 were \$301,374,979 of which \$257,679,868 related to sales; gross gains of \$696,783 and gross losses of \$1,382,908 were realized on the sales.

Proceeds from the sales of common stocks during 2018 were \$119,599,158; gross gains of \$12,543,282 and gross losses of \$4,109,743 were realized on those sales. Proceeds from the sales of common stocks during 2017 were \$39,751,463; gross gains of \$4,451,246 and gross losses of \$923,229 were realized on those sales.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note C - Investments (Continued)

Major categories of the Company's net investment income for the years ended December 31, 2018 and 2017 are summarized as follows:

	Years Ended December 31,	
	2018	2017
Fixed-maturity securities	\$ 13,400,417	\$ 10,966,580
Equity securities	4,260,086	3,572,246
Surplus note interest	-	4,329,247
Cash equivalents	74,479	20,141
Mortgage note due from parent	20,400	56,477
	17,755,382	18,944,691
Investment expenses	(2,908,194)	(2,926,184)
Interest expenses	(63,553)	(207,599)
	\$ 14,783,635	\$ 15,810,908

Note D - EDP Equipment, Software and Fixed Assets

The major components of EDP equipment, software and fixed assets as of December 31, 2018 and 2017 were as follows:

	2018	2017
EDP equipment	\$ 3,418,139	\$ 3,342,808
Furniture, fixtures and other	325,442	322,860
Computer software	7,356,146	6,438,030
Sub-total	11,099,727	10,103,698
Less: Accumulated depreciation	(8,883,694)	(8,129,505)
Less: Non-admitted items	(1,999,030)	(1,711,859)
EDP equipment, net	\$ 217,003	\$ 262,334

Depreciation expense charged to operations for EDP equipment, software and fixed assets for the years ended December 31, 2018 and 2017 amounted to \$804,715 and \$758,209, respectively.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note E - Federal Income Taxes

The provision for federal income taxes consists of the following components:

	Years Ended December 31,	
	2018	2017
Current income tax expense	\$ 4,518,564	\$ 2,358,288
Capital gains tax on net realized capital gains	(772,892)	(876,052)
Prior year over accrual	(1,316,294)	(408,961)
Foreign tax credit	(127,308)	-
Federal income taxes incurred	<u>\$ 2,302,070</u>	<u>\$ 1,073,275</u>

The components of the net deferred tax asset at December 31, 2018 and 2017 are as follows:

December 31, 2018	Ordinary	Capital	Total
Gross deferred tax asset	\$ 8,165,097	\$ 615,885	\$ 8,780,982
Gross deferred tax liabilities	(3,436,975)	(3,946,225)	(7,383,200)
Net deferred tax asset (liability)	4,728,122	(3,330,340)	1,397,782
Non-admitted deferred tax asset	-	-	-
Admitted net deferred tax asset (liability)	<u>\$ 4,728,122</u>	<u>\$ (3,330,340)</u>	<u>\$ 1,397,782</u>
Change in non-admitted deferred tax asset			<u>\$ -</u>
December 31, 2017	Ordinary	Capital	Total
Gross deferred tax asset	\$ 6,219,961	\$ 188,395	\$ 6,408,356
Gross deferred tax liabilities	(163,222)	(9,531,752)	(9,694,974)
Net deferred tax asset (liability)	6,056,739	(9,343,357)	(3,286,618)
Non-admitted deferred tax asset	-	-	-
Admitted net deferred tax asset (liability)	<u>\$ 6,056,739</u>	<u>\$ (9,343,357)</u>	<u>\$ (3,286,618)</u>
Change in non-admitted deferred tax asset			<u>\$ -</u>

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note E - Federal Income Taxes (Continued)

The amount of each component pursuant to SSAP 101 paragraph 11 by tax character at December 31, 2018 and 2017 are as follows:

<u>December 31, 2018</u>	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
Can be recovered through loss carrybacks (11.a.)	\$ 4,292,099	\$ 8,739	\$ 4,300,838
Lesser of:			
Expected to be realized following the balance sheet date (11.b.i.)	798,230	-	798,230
Adj. gross DTAs allowed per limit threshold (11.b.ii.)	-	-	42,345,136
Gross DTAs offset against existing DTLs (11.c.)	<u>3,074,768</u>	<u>607,146</u>	<u>3,681,914</u>
DTAs admitted as a result of the application of SSAP 101	<u>\$ 8,165,097</u>	<u>\$ 615,885</u>	<u>\$ 8,780,982</u>
Ex DTA ACL RBC ratio percentage used to determine recovery period and threshold limit			1,481%
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation			\$ 283,815,961
 <u>December 31, 2017</u>	 <u>Ordinary</u>	 <u>Capital</u>	 <u>Total</u>
Can be recovered through loss carrybacks (11.a.)	\$ 3,771,254	\$ -	\$ 3,771,254
Lesser of:			
Expected to be realized following the balance sheet date (11.b.i.)	-	-	-
Adj. gross DTAs allowed per limit threshold (11.b.ii.)	-	-	45,383,103
Gross DTAs offset against existing DTLs (11.c.)	<u>2,448,707</u>	<u>188,395</u>	<u>2,637,102</u>
DTAs admitted as a result of the application of SSAP 101	<u>\$ 6,219,961</u>	<u>\$ 188,395</u>	<u>\$ 6,408,356</u>
Ex DTA ACL RBC ratio percentage used to determine recovery period and threshold limit			1,354%
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation			\$ 297,728,445

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note E - Federal Income Taxes (Continued)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets ("DTAs") and deferred tax liabilities ("DTLs") at December 31, 2018 and 2017, are as follows:

	<u>2018</u>	<u>2017</u>
Deferred tax assets:		
Ordinary		
Nonadmitted assets	\$ 1,208,097	\$ 691,829
Unearned premiums	2,513,030	2,457,319
Loss discounting	3,276,469	1,889,050
Deferred compensation	1,045,726	1,052,959
Fixed assets	-	499
Advanced premiums	44,285	53,993
DAC on LTC policies	<u>77,490</u>	<u>74,312</u>
Total gross ordinary deferred tax assets	8,165,097	6,219,961
Capital		
OTTI	184,621	184,621
Wash sales	8,739	3,774
Deferred I/C loss (transfer to Captive)	<u>422,525</u>	-
Total gross capital deferred tax assets	615,885	188,395
Non-admitted deferred tax assets	<u>-</u>	<u>-</u>
Admitted deferred tax assets	<u>8,780,982</u>	<u>6,408,356</u>
Deferred tax liabilities:		
Ordinary		
Bond market discount, net	113,658	142,342
Due and accrued dividends	22,169	20,880
Fixed assets	121,773	-
Deferred revenue	209,126	-
Legislative change in loss discounting	1,457,749	-
Accrued pension benefits	<u>1,512,502</u>	-
Total gross ordinary deferred tax liability	3,436,977	163,222
Capital		
Unrealized capital gains	<u>3,946,225</u>	<u>9,531,752</u>
Total gross capital deferred tax liability	<u>3,946,225</u>	<u>9,531,752</u>
Total gross deferred tax liabilities	7,383,202	9,694,974
Net admitted deferred tax asset (liability)	<u>\$ 1,397,780</u>	<u>\$ (3,286,618)</u>

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note E - Federal Income Taxes (Continued)

Based on the weight of available evidence, if the Company believes that it is more likely than not (a likelihood of more than 50 percent) that some portion or all of the gross DTAs will not be realized, a statutory valuation allowance shall be recorded to reduce gross DTAs. No such statutory valuation allowance has been recorded as of December 31, 2018 and 2017.

Deferred federal income taxes arise from temporary differences between the valuation of assets and liabilities as determined for financial reporting purposes and federal income tax purposes and are measured at enacted tax rates. On December 22, 2017, the Tax Cuts and Jobs Act (the Act) was signed into law. Among other things, the Act reduced the Company's corporate federal tax rate to a flat 21%. As a result, the Company's deferred tax items are measured at an effective tax rate of 21% as of December 31, 2018 and 2017.

The Company previously applied the guidance of the SEC Staff Accounting Bulletin 118 when accounting for the tax effects of the Act in the 2017 financial statements. The Company has now completed its accounting for all of the tax effects of the Act and recognized an adjustment of \$1,665,997 in 2018 related to the provisional amounts recorded on December 31, 2017, which will be decreted evenly over a period of 8 years on the statutory statements of operations.

The change in net deferred income taxes is comprised of the following, before consideration of non-admitted deferred tax assets:

	<u>2018</u>	<u>2017</u>	<u>Change</u>
Gross deferred tax assets	\$ 8,780,982	\$ 6,408,356	\$ (2,372,626)
Gross deferred tax liabilities	<u>7,383,202</u>	<u>9,694,974</u>	<u>2,311,772</u>
Net deferred tax assets (liabilities)	\$ 1,397,780	\$ (3,286,618)	\$ (4,684,398)
Tax effect of change in unrealized gains (losses)			<u>5,586,814</u>
Total change in net deferred income tax			<u>\$ 902,416</u>

The provision for federal income taxes incurred is different from that which would be obtained by applying the federal income tax rate to statutory income before income taxes. The significant items causing this difference are rate differential, nondeductible expenses and true up of prior-year items.

As of December 31, 2018 and 2017, the Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note E - Federal Income Taxes (Continued)

As of December 31, 2018 and 2017, the Company had no unused capital loss carryforward or net operating loss carryforward available to offset future taxable income. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code. The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Year:	Amount
2018	\$ 4,518,564
2017	\$ 1,009,881

Note F - Other Underwriting expenses

The major components of underwriting expenses incurred during 2018 and 2017 were as follows:

	2018	2017
Net commissions and brokerage	\$ 2,157,401	\$ 4,505,372
Advertising	1,153,022	926,513
Board, bureaus and associations	-	25,900
Salaries and related items	6,969,225	6,501,238
Employee relations and welfare	1,462,217	1,418,918
Insurance	124,144	101,625
Directors' fees	372,378	438,420
Travel and travel items	363,639	399,916
Rent and rent items	581,039	569,138
Equipment	42,843	41,247
Cost of depreciation of EDP equipment and software	1,149,481	946,504
Printing and stationary	127,674	116,596
Postage and telephone	91,358	121,334
Legal and auditing	187,280	162,592
Taxes, licenses and fees	909,393	884,938
Other miscellaneous expenses	1,026,537	667,465
Other underwriting expenses incurred	\$ 16,717,631	\$ 17,827,716

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note G - Shared Deductible Agreements

The Company entered into shared deductible risk-sharing agreements with certain Colorado medical groups, of which there were two active programs at December 31, 2018 and 2017. Each agreement requires the participating group to pay either the first \$25,000 or 50% of the first \$25,000, \$50,000, or \$100,000 of losses and LAE per claim and the Company to pay the remaining 50%.

Under the terms of the agreements, the Company allocates a portion of premiums received from each group to separate accounts, which are included in funds held under shared deductible agreements in the accompanying statutory basis balance sheets. The allocation of premiums is recorded as a reduction to written premiums. Participating groups reimburse the Company for their portion of losses and LAE from funds held under their shared deductible account. Excess funds, if any, are calculated and returned to the participating groups in accordance with the terms of each agreement.

Note H - Benefit Plans

The Company provides a deferred compensation plan for the Board of Directors (the Plan). The agreement provides that deferred compensation benefits will be paid to participants upon termination of service with COPIC. At December 31, 2018 and 2017, deferred compensation of \$4,996,333 and \$5,030,775, respectively, was payable based on the provisions of the agreement. As part of this Plan, the Company has acquired life insurance policies and mutual funds to fund the obligations under the Plan. As of December 31, 2018 and 2017, the cash surrender value of these policies was \$2,397,717 and \$2,402,870, respectively, and the mutual funds were valued at \$2,722,792 and \$2,515,365, respectively, and are reported in deferred compensation assets on the accompanying statutory basis balance sheets. All mutual funds are considered level 1 securities as of December 31, 2018 and 2017.

Note I - Leases

The Company leases office facilities and equipment under various noncancelable operating leases that expire through December 2020. Rental expense for 2018 and 2017 was \$1,257,408 and \$1,232,941, respectively.

The Company currently leases office space from the Trust under a multiyear rental agreement effective January 1, 2005. The agreement calls for annual rental payments of \$1,017,950, but allows for periodic revisions to the rate. The Company had rent and building operating expenses of \$1,201,128 and \$1,172,779 in 2018 and 2017, respectively, and had no related balances payable at December 31, 2018 and 2017.

At December 31, 2018, the minimum aggregate lease commitments are as follows:

2019	\$	1,035,712
2020	\$	1,035,712
2021	\$	38,167
2022	\$	10,635
2023	\$	937
Thereafter	\$	-

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note J - Non-Admitted Assets

The major components of non-admitted assets as of December 31, 2018 and 2017 are as follows:

	2018	2017	Change
Fixed assets	\$ 2,029,081	\$ 1,711,859	\$ 317,222
Premium receivable	993,006	437,046	555,960
Other assets	1,750,000	1,050,000	700,000
Other non-admitted	354,547	95,521	259,026
Totals	<u>\$ 5,126,634</u>	<u>\$ 3,294,425</u>	<u>\$ 1,832,208</u>

Note K - Capital and Surplus

As a licensed insurer in Colorado, the Company is required to maintain minimum capital and surplus of \$2,000,000. At December 31, 2018, the Company's capital and surplus was \$285,213,741. Dividends by the Company to the Trust are subject to restrictions relating to statutory paid-in and unassigned surplus. The Company paid ordinary dividends of \$5,500,000 to the Trust in 2018 and \$0 in 2017. The maximum amounts of ordinary dividends that may have been paid as limited by state statute were \$29,772,844 and \$41,045,631 for 2018 and 2017, respectively.

The NAIC utilizes the risk-based capital model to help state regulators assess the capital adequacy of insurance companies and identify property and casualty insurers that are in, or are perceived as approaching, financial difficulty by establishing minimum capital needs based on the risk applicable to the operations of the individual insurer. The risk-based capital requirements for property and casualty insurance companies measure three major areas of risk: asset risk, credit risk, and underwriting risk. Companies having less statutory surplus than required by the risk-based capital requirements are subject to varying degrees of regulatory scrutiny and intervention, depending on the severity of the inadequacy. The Company's ratio of total adjusted capital to risk-based capital at December 31, 2018, is in excess of the minimum level required.

The item contributing to the cumulative increase of surplus at December 31, 2018 and 2017, is as follows:

	2018	2017
Unrealized gains and losses on investments, net of capital gains tax	\$ 18,851,374	\$ 39,868,430

Policyholder dividends are declared by the Board of Directors and are included in operations in the period declared. In 2018 and 2017, dividends of \$16,998,464 and \$17,757,597, respectively, were declared and paid.

COPIC Insurance Company

Notes to Statutory Basis Financial Statements (Continued)

Note L - Related Party Transactions

In accordance with the cost allocation agreement described in Note A, the Trust allocated to the Company, \$19,018,250 and \$18,883,872 for employee, administrative and shared expenses during 2018 and 2017, respectively. The Company had a payable to the Trust of \$1,308,078 and \$1,876,028 at December 31, 2018 and 2017, respectively.

The Company has a note receivable (the Note) from the Trust related to a home office building constructed during 2000. The Note has a 15-year term of \$6,000,000, bearing interest at 6.25% with monthly payments of \$51,445 and is due on January 1, 2019. The Trust paid interest on the Note of \$20,401 and \$56,477 during 2018 and 2017, respectively. As of December 31, 2018 and 2017, the principal balance outstanding was \$267 and \$596,940, respectively.

Note M - Contingencies

The Company is involved in routine legal proceedings incidental to the conduct of its business. Management believes that none of these legal proceedings will have a material adverse effect on the financial condition, operations, or liquidity of the Company.



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For The Year Ended December 31, 2018
(To Be Filed by April 1)

Of The COPIC Insurance Company.....
 ADDRESS (City, State and Zip Code) Denver , CO 80230
 NAIC Group Code 4902 NAIC Company Code 11860 Federal Employer's Identification Number (FEIN) 84-0948519

The Investment Risks Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.

Answer the following interrogatories by reporting the applicable U.S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$554,872,373

2. Ten largest exposures to a single issuer/borrower/investment.

	1	2	3	4
	Issuer	Description of Exposure	Amount	Percentage of Total Admitted Assets
2.01	Federal Home Loan Mortgage Corporation	Bonds, MBS, CMO	\$ 35,398,741	6.4 %
2.02	Federal National Mortgage Association Guaranteed Mortgage - Pool Number CA1231	Bonds, MBS, CMO	\$ 19,027,455	3.4 %
2.03	PIMCO Funds	Equity	\$ 13,088,855	2.4 %
2.04	Principal Investors Fund Inc. - Short Term Bond Fund	Equity	\$ 12,123,292	2.2 %
2.05	iShares Trust	Equity	\$ 11,017,087	2.0 %
2.06	Vanguard Tax-Managed Funds	Equity	\$ 8,597,740	1.5 %
2.07	Virtus Opportunities Trust	Equity	\$ 5,241,241	0.9 %
2.08	WFB INSTITUTIONAL BANK DEPOSIT	MMFund	\$ 4,430,304	0.8 %
2.09	Freddie Mac Seasoned Credit Risk Transfer 2016-1	CMO	\$ 3,975,204	0.7 %
2.10	Houston, City of	Municipal	\$ 3,462,141	0.6 %

3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.

	Bonds	1	2	Preferred Stocks	3	4
3.01	NAIC-1	\$ 297,723,155	53.7 %	3.07 P/RP-1	\$	%
3.02	NAIC-2	\$ 77,877,741	14.0 %	3.08 P/RP-2	\$	%
3.03	NAIC-3	\$ 5,129,076	0.9 %	3.09 P/RP-3	\$	%
3.04	NAIC-4	\$ 2,540,162	0.5 %	3.10 P/RP-4	\$	%
3.05	NAIC-5	\$	%	3.11 P/RP-5	\$	%
3.06	NAIC-6	\$	%	3.12 P/RP-6	\$	%

4. Assets held in foreign investments:

4.01	Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets?	Yes [] No [X]
If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.		
4.02	Total admitted assets held in foreign investments	\$ 88,715,946 16.0 %
4.03	Foreign-currency-denominated investments	\$ %
4.04	Insurance liabilities denominated in that same foreign currency	\$ %

SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

5. Aggregate foreign investment exposure categorized by NAIC sovereign designation:

	1	2
5.01 Countries designated NAIC-1	\$ 72,674,102	13.1 %
5.02 Countries designated NAIC-2	\$ 11,220,324	2.0 %
5.03 Countries designated NAIC-3 or below	\$ 4,821,520	0.9 %

6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:

	1	2
Countries designated NAIC - 1:		
6.01 Country 1: Germany	\$ 18,479,053	3.3 %
6.02 Country 2: United Kingdom	\$ 13,289,723	2.4 %
Countries designated NAIC - 2:		
6.03 Country 1: Spain	\$ 3,831,309	0.7 %
6.04 Country 2: India	\$ 2,673,085	0.5 %
Countries designated NAIC - 3 or below:		
6.05 Country 1: Brazil	\$ 1,174,087	0.2 %
6.06 Country 2: South Africa	\$ 907,712	0.2 %

	1	2
7. Aggregate unhedged foreign currency exposure	\$	%

8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:

	1	2
8.01 Countries designated NAIC-1	\$	%
8.02 Countries designated NAIC-2	\$	%
8.03 Countries designated NAIC-3 or below	\$	%

9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:

	1	2
Countries designated NAIC - 1:		
9.01 Country 1:	\$	%
9.02 Country 2:	\$	%
Countries designated NAIC - 2:		
9.03 Country 1:	\$	%
9.04 Country 2:	\$	%
Countries designated NAIC - 3 or below:		
9.05 Country 1:	\$	%
9.06 Country 2:	\$	%

10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:

	1	2	3	4
	Issuer	NAIC Designation		
10.01 PIMCO Funds	Equity		\$ 13,088,855	2.4 %
10.02 Deutsche Bank Aktiengesellschaft	2FE		\$ 1,665,827	0.3 %
10.03 Cooperatieve Rabobank U.A.	1FE, 2FE		\$ 1,632,768	0.3 %
10.04 BP Capital Markets America Inc.	1FE		\$ 1,498,411	0.3 %
10.05 Credit Suisse AG	1FE, 2FE		\$ 1,473,839	0.3 %
10.06 Daimler Finance North America LLC	1FE		\$ 1,465,398	0.3 %
10.07 Lloyds Banking Group PLC	1FE, Equity		\$ 1,458,720	0.3 %
10.08 Syngenta Finance N.V.	2FE		\$ 1,201,096	0.2 %
10.09 Barclays Bank PLC	1FE, 3FE		\$ 1,189,868	0.2 %
10.10 Toyota Motor Credit Corporation	1FE		\$ 1,004,604	0.2 %

SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01	Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets?	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
If response to 11.01 is yes, detail is not required for the remainder of interrogatory 11.					
		1		2	
11.02	Total admitted assets held in Canadian investments	\$	7,739,776		1.4 %
11.03	Canadian-currency-denominated investments	\$			%
11.04	Canadian-denominated insurance liabilities	\$			%
11.05	Unhedged Canadian currency exposure	\$			%

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions:

12.01	Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets?	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.					
		1		2	3
12.02	Aggregate statement value of investments with contractual sales restrictions	\$			%
Largest three investments with contractual sales restrictions:					
12.03	.....	\$			%
12.04	.....	\$			%
12.05	.....	\$			%

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01	Are assets held in equity interests less than 2.5% of the reporting entity's total admitted assets?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.					
		1		2	3
		Issuer			
13.02	PIMCO Funds	\$	13,088,855		2.4 %
13.03	Principal Investors Fund Inc. - Short Term Bond Fund	\$	12,123,292		2.2 %
13.04	iShares Trust	\$	11,017,087		2.0 %
13.05	Vanguard Tax-Managed Funds	\$	8,597,740		1.5 %
13.06	Virtus Opportunities Trust	\$	5,241,241		0.9 %
13.07	Apple Inc.	\$	1,505,415		0.3 %
13.08	Microsoft Corporation	\$	1,436,098		0.3 %
13.09	Alphabet Inc.	\$	1,133,869		0.2 %
13.10	Amazon.com, Inc.	\$	1,075,411		0.2 %
13.11	Berkshire Hathaway Inc.	\$	714,426		0.1 %

SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

	1	2	3	
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities .....	\$ .....	.....	%
	Largest three investments held in nonaffiliated, privately placed equities:			
14.03	.....	\$ .....	.....	%
14.04	.....	\$ .....	.....	%
14.05	.....	\$ .....	.....	%

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

	1	2	3	
15.02	Aggregate statement value of investments held in general partnership interests .....	\$ .....	.....	%
	Largest three investments in general partnership interests:			
15.03	.....	\$ .....	.....	%
15.04	.....	\$ .....	.....	%
15.05	.....	\$ .....	.....	%

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1	2	3	
	Type (Residential, Commercial, Agricultural)			
16.02	\$	%
16.03	\$	%
16.04	\$	%
16.05	\$	%
16.06	\$	%
16.07	\$	%
16.08	\$	%
16.09	\$	%
16.10	\$	%
16.11	\$	%

SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:

		<u>Loans</u>	
16.12 Construction loans	\$	%
16.13 Mortgage loans over 90 days past due	\$	%
16.14 Mortgage loans in the process of foreclosure	\$	%
16.15 Mortgage loans foreclosed	\$	%
16.16 Restructured mortgage loans	\$	%

17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:

Loan to Value	Residential		Commercial		Agricultural	
	1	2	3	4	5	6
17.01 above 95%.....	\$ %	\$ %	\$ %
17.02 91 to 95%.....	\$ %	\$ %	\$ %
17.03 81 to 90%.....	\$ %	\$ %	\$ %
17.04 71 to 80%.....	\$ %	\$ %	\$ %
17.05 below 70%.....	\$ %	\$ %	\$ %

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

Largest five investments in any one parcel or group of contiguous parcels of real estate.

Description	1	2	3
	18.02	\$
18.03 .....	\$ .....	.....	..... %
18.04 .....	\$ .....	.....	..... %
18.05 .....	\$ .....	.....	..... %
18.06 .....	\$ .....	.....	..... %

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

	1	2	3
19.02 Aggregate statement value of investments held in mezzanine real estate loans:	\$ %
Largest three investments held in mezzanine real estate loans:			
19.03	\$ %
19.04	\$ %
19.05	\$ %

SUPPLEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:

	At Year End		1st Quarter 3	At End of Each Quarter		3rd Quarter 5
	1	2		2nd Quarter 4		
20.01 Securities lending agreements (do not include assets held as collateral for such transactions) \$ %	\$	\$	\$
20.02 Repurchase agreements	\$ %	\$	\$	\$
20.03 Reverse repurchase agreements	\$ %	\$	\$	\$
20.04 Dollar repurchase agreements	\$ %	\$	\$	\$
20.05 Dollar reverse repurchase agreements	\$ %	\$	\$	\$

21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:

	Owned		3	Written	
	1	2		4	
21.01 Hedging	\$ %	\$ %	
21.02 Income generation	\$ %	\$ %	
21.03 Other	\$ %	\$ %	

22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:

	At Year End		1st Quarter 3	At End of Each Quarter		3rd Quarter 5
	1	2		2nd Quarter 4		
22.01 Hedging	\$ %	\$	\$	\$
22.02 Income generation	\$ %	\$	\$	\$
22.03 Replications	\$ %	\$	\$	\$
22.04 Other	\$ %	\$	\$	\$

23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:

	At Year End		1st Quarter 3	At End of Each Quarter		3rd Quarter 5
	1	2		2nd Quarter 4		
23.01 Hedging	\$ %	\$	\$	\$
23.02 Income generation	\$ %	\$	\$	\$
23.03 Replications	\$ %	\$	\$	\$
23.04 Other	\$ %	\$	\$	\$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE COPIC Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	47,025,972	9.084	47,025,972		47,025,972	9.084
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	3,603,062	0.696	3,603,062		3,603,062	0.696
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	4,978,607	0.962	4,978,607		4,978,607	0.962
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	3,704,695	0.716	3,704,695		3,704,695	0.716
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,703,047	1.102	5,703,047		5,703,047	1.102
1.43 Revenue and assessment obligations	68,060,642	13.148	68,060,642		68,060,642	13.148
1.44 Industrial development and similar obligations	3,447,731	0.666	3,447,731		3,447,731	0.666
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	3,205,863	0.619	3,205,863		3,205,863	0.619
1.512 Issued or guaranteed by FNMA and FHLMC	46,231,035	8.931	46,231,035		46,231,035	8.931
1.513 All other	12,018,839	2.322	12,018,839		12,018,839	2.322
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	10,993,186	2.124	10,993,186		10,993,186	2.124
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	17,999,478	3.477	17,999,478		17,999,478	3.477
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	90,395,294	17.462	90,395,294		90,395,294	17.462
2.2 Unaffiliated non-U.S. securities (including Canada)	55,177,868	10.659	55,177,868		55,177,868	10.659
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds	50,134,090	9.685	50,134,090		50,134,090	9.685
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	72,715,497	14.047	72,715,497		72,715,497	14.047
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated	137,956	0.027	137,956		137,956	0.027
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans	267	0.000	267		267	0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$0 of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$0 property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities	14,371	0.003	14,371		14,371	0.003
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	21,873,717	4.226	21,873,717		21,873,717	4.226
11. Other invested assets	238,507	0.046	238,507		238,507	0.046
12. Total invested assets	517,659,725	100.000	517,659,725		517,659,725	100.000

COPIC Insurance Company

Reinsurance Summary Supplemental Filing for General Interrogatory 9

As of December 31, 2018, the Company's reinsurance program does not include any contracts with risk limiting features identified in paragraphs 93 through 98 of Statement of Statutory Accounting Principle No. 62R, Property and Casualty Reinsurance.

{Remainder of page intentionally left blank}