1 3 7 4 8 2 0 1 7 2 0 1 0 0 1 0 0

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2017
OF THE CONDITION AND AFFAIRS OF THE

Essent Guaranty of PA, Inc.

NAIC Group Code 4694 (Current) 4694 (Prior) NAIC Company Code 13748 Employer's ID Number 27-1440460

Organized under the Laws of Pennsylvania, State of Domicile or Port of Entry PA

Country of Domicile United States of America

Incorporated/Organized 11/19/2009 Commenced Business 03/15/2010

Statutory Home Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number), Radnor , PA, US 19087 (City or Town, State, Country and Zip Code)

Main Administrative Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number)

Radnor , PA, US 19087 (City or Town, State, Country and Zip Code), 877-673-8190 (Area Code) (Telephone Number)

Mail Address Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number or P.O. Box), Radnor , PA, US 19087 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number)

Radnor , PA, US 19087 (City or Town, State, Country and Zip Code), 877-673-8190 (Area Code) (Telephone Number)

Internet Website Address www.essent.us

Statutory Statement Contact David Weinstock (Name), 610-230-0569 (Area Code) (Telephone Number)

David.Weinstock@essent.us (E-mail Address), 610-386-2396 (FAX Number)

OFFICERS

President/CEO	Mark Anthony Casale	SVP/CFO	Lawrence Edmond McAlee Jr.
SVP/CLO/Secretary	Mary Lourdes Gibbons	SVP/COO	William Daniel Kaiser

OTHER

Anthony David Shore, VP/Assistant Secretary
Peter Aaron Simon, VP/Treasurer

DIRECTORS OR TRUSTEES

Mark Anthony Casale	Robert Emil Glanville	Roy James Kasmar
Allan Steven Levine	Lawrence Edmond McAlee Jr. #	Douglas John Pauls
Andrew John Turnbull		

State of Pennsylvania
County of Delaware
SS:

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

Mark Anthony Casale	Mary Lourdes Gibbons	Lawrence Edmond McAlee Jr.
President/CEO	SVP/CLO/Secretary	SVP/CFO

Subscribed and sworn to before me this 20th day of February 2018

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

Denise Lynn Jones
Notary Public
05/05/2018

ASSETS

		Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	88,732,332		88,732,332	84,473,375
2.	Stocks (Schedule D):				
	2.1 Preferred stocks			0	0
	2.2 Common stocks			0	0
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ encumbrances)			0	0
	4.2 Properties held for the production of income (less $ encumbrances)			0	0
	4.3 Properties held for sale (less $ encumbrances)			0	0
5.	Cash ($ 1,141,108 , Schedule E - Part 1), cash equivalents ($ 1,354,083 , Schedule E - Part 2) and short-term investments ($ 0 , Schedule DA)	2,495,191		2,495,191	3,584,892
6.	Contract loans (including $ premium notes)			0	0
7.	Derivatives (Schedule DB)			0	0
8.	Other invested assets (Schedule BA)			0	0
9.	Receivable for securities			0	0
10.	Securities lending reinvested collateral assets (Schedule DL)			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	91,227,523	0	91,227,523	88,058,267
13.	Title plants less $ charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	641,811		641,811	592,998
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	725,811		725,811	867,869
	15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers			0	0
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	193,089		193,089	0
18.2	Net deferred tax asset	325,991	33,545	292,446	680,756
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software			0	0
21.	Furniture and equipment, including health care delivery assets ($)			0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates			0	0
24.	Health care ($) and other amounts receivable			0	0
25.	Aggregate write-ins for other than invested assets	0	0	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	93,114,225	33,545	93,080,680	90,199,890
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	93,114,225	33,545	93,080,680	90,199,890
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.					
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	1,350,773	1,659,984
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	23,634	28,743
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	40,595	40,593
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))		99,868
7.2	Net deferred tax liability		
8.	Borrowed money $ .... and interest thereon $		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ ....0 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)	2,873,552	4,357,857
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ ....0 certified) (Schedule F, Part 8)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	141,690	224,562
20.	Derivatives	0	0
21.	Payable for securities		
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	43,141,182	36,400,975
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	47,571,426	42,812,582
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	47,571,426	42,812,582
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	2,500,000	2,500,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	36,500,000	36,500,000
35.	Unassigned funds (surplus)	6,509,254	8,387,308
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)	45,509,254	47,387,308
38.	TOTALS (Page 2, Line 28, Col. 3)	93,080,680	90,199,890
	DETAILS OF WRITE-INS		
2501.	Statutory contingency reserve	43,141,182	36,400,975
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	43,141,182	36,400,975
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	13,480,414	17,797,035
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	323,109	517,245
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	4,606	22,852
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	3,570,953	4,248,295
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	3,898,668	4,788,392
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	9,581,746	13,008,643
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,911,956	1,685,047
10.	Net realized capital gains or (losses) less capital gains tax of $ 27,577 (Exhibit of Capital Gains (Losses))	51,214	2,011
11.	Net investment gain (loss) (Lines 9 + 10)	1,963,170	1,687,058
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	0	0
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	0	0
15.	Total other income (Lines 12 through 14)	0	0
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,544,916	14,695,701
17.	Dividends to policyholders		
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)	11,544,916	14,695,701
19.	Federal and foreign income taxes incurred	1,294,453	1,718,109
20.	Net income (Line 18 minus Line 19)(to Line 22)	10,250,463	12,977,592
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	47,387,308	47,139,469
22.	Net income (from Line 20)	10,250,463	12,977,592
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $		1,127
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	(430,539)	(172,242)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	42,229	89,880
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
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		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in	0	0
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders	(5,000,000)	(3,750,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	(6,740,207)	(8,898,518)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(1,878,054)	247,839
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	45,509,254	47,387,308
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401.			
1402.			
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	0	0
3701.	Increase in contingency reserve	(6,740,207)	(8,898,518)
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	(6,740,207)	(8,898,518)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	12,138,167	15,035,462
2.	Net investment income	2,334,690	2,160,577
3.	Miscellaneous income	0	0
4.	Total (Lines 1 through 3)	14,472,857	17,196,039
5.	Benefit and loss related payments	632,320	437,681
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	3,580,666	4,282,854
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	1,614,987	2,060,645
10.	Total (Lines 5 through 9)	5,827,973	6,781,180
11.	Net cash from operations (Line 4 minus Line 10)	8,644,884	10,414,859
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	19,543,657	9,480,216
	12.2 Stocks	0	0
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
	12.7 Miscellaneous proceeds	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	19,543,657	9,480,216
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	24,195,370	17,220,244
	13.2 Stocks	0	0
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	24,195,370	17,220,244
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,651,713)	(7,740,028)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	5,000,000	3,750,000
	16.6 Other cash provided (applied)	(82,872)	171,244
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(5,082,872)	(3,578,756)
	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)	(1,089,701)	(903,925)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	3,584,892	4,488,817
	19.2 End of period (Line 18 plus Line 19.1)	2,495,191	3,584,892

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

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	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	11,996,109	4,357,857	2,873,552	13,480,414
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	0	0	0	0
17.2	Other liability - claims-made	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0
19.3, 19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	11,996,109	4,357,857	2,873,552	13,480,414
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

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					0
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty	1,258	2,872,294			2,873,552
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence					0
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1, 19.2	Private passenger auto liability					0
19.3, 19.4	Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	1,258	2,872,294	0	0	2,873,552
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					2,873,552
	DETAILS OF WRITE-INS					
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case 1. Annual policies - monthly pro rata. Monthly policies - in month coverage is provided. 2. More than one year - over policy life in relation to expiration of risk.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	0					0
2.	Allied lines	0					0
3.	Farmowners multiple peril	0					0
4.	Homeowners multiple peril	0					0
5.	Commercial multiple peril	0					0
6.	Mortgage guaranty	0	11,996,109				11,996,109
8.	Ocean marine	0					0
9.	Inland marine	0					0
10.	Financial guaranty	0					0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake	0					0
13.	Group accident and health	0					0
14.	Credit accident and health (group and individual)	0					0
15.	Other accident and health	0					0
16.	Workers' compensation	0					0
17.1	Other liability - occurrence	0					0
17.2	Other liability - claims-made	0					0
17.3	Excess workers' compensation	0					0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1, 19.2	Private passenger auto liability	0					0
19.3, 19.4	Commercial auto liability	0					0
21.	Auto physical damage	0					0
22.	Aircraft (all perils)	0					0
23.	Fidelity	0					0
24.	Surety	0					0
26.	Burglary and theft	0					0
27.	Boiler and machinery	0					0
28.	Credit	0					0
29.	International						0
30.	Warranty	0					0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	0	11,996,109	0	0	0	11,996,109
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(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 $

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)	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.	Fire	0			0	0	0	0	0.0
2.	Allied lines	0			0	0	0	0	0.0
3.	Farmowners multiple peril	0			0	0	0	0	0.0
4.	Homeowners multiple peril	0			0	0	0	0	0.0
5.	Commercial multiple peril	0			0	0	0	0	0.0
6.	Mortgage guaranty	0	632,320		632,320	1,350,773	1,659,984	323,109	2.4
8.	Ocean marine	0			0	0	0	0	0.0
9.	Inland marine	0			0	0	0	0	0.0
10.	Financial guaranty	0			0	0	0	0	0.0
11.1	Medical professional liability - occurrence				0	0	0	0	0.0
11.2	Medical professional liability - claims-made				0	0	0	0	0.0
12.	Earthquake	0			0	0	0	0	0.0
13.	Group accident and health	0			0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0			0	0	0	0	0.0
15.	Other accident and health	0			0	0	0	0	0.0
16.	Workers' compensation	0			0	0	0	0	0.0
17.1	Other liability - occurrence	0			0	0	0	0	0.0
17.2	Other liability - claims-made	0			0	0	0	0	0.0
17.3	Excess workers' compensation	0			0	0	0	0	0.0
18.1	Products liability - occurrence				0	0	0	0	0.0
18.2	Products liability - claims-made				0	0	0	0	0.0
19.1, 19.2	Private passenger auto liability	0			0	0	0	0	0.0
19.3, 19.4	Commercial auto liability	0			0	0	0	0	0.0
21.	Auto physical damage	0			0	0	0	0	0.0
22.	Aircraft (all perils)	0			0	0	0	0	0.0
23.	Fidelity	0			0	0	0	0	0.0
24.	Surety	0			0	0	0	0	0.0
26.	Burglary and theft	0			0	0	0	0	0.0
27.	Boiler and machinery	0			0	0	0	0	0.0
28.	Credit	0			0	0	0	0	0.0
29.	International				0	0	0	0	0.0
30.	Warranty	0			0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	0	632,320	0	632,320	1,350,773	1,659,984	323,109	2.4
	DETAILS OF WRITE-INS								
3401.									
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire				0				0	
2.	Allied lines				0				0	
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril				0				0	
5.	Commercial multiple peril				0				0	
6.	Mortgage guaranty		1,256,773		1,256,773		94,000		1,350,773	23,634
8.	Ocean marine				0				0	
9.	Inland marine				0				0	
10.	Financial guaranty				0				0	
11.1	Medical professional liability - occurrence				0				0	
11.2	Medical professional liability - claims-made				0				0	
12.	Earthquake				0				0	
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation				0				0	
17.1	Other liability - occurrence				0				0	
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability				0				0	
19.3, 19.4	Commercial auto liability				0				0	
21.	Auto physical damage				0				0	
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	0	1,256,773	0	1,256,773	0	94,000	0	1,350,773	23,634
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1.	Claim adjustment services:				
	1.1 Direct				0
	1.2 Reinsurance assumed	4,606			4,606
	1.3 Reinsurance ceded				0
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	4,606	0	0	4,606
2.	Commission and brokerage:				
	2.1 Direct excluding contingent				0
	2.2 Reinsurance assumed, excluding contingent		2,164,670		2,164,670
	2.3 Reinsurance ceded, excluding contingent				0
	2.4 Contingent - direct				0
	2.5 Contingent - reinsurance assumed				0
	2.6 Contingent - reinsurance ceded				0
	2.7 Policy and membership fees				0
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	2,164,670	0	2,164,670
3.	Allowances to managers and agents				0
4.	Advertising				0
5.	Boards, bureaus and associations		11,339		11,339
6.	Surveys and underwriting reports				0
7.	Audit of assureds' records				0
8.	Salary and related items:				
	8.1 Salaries		501,917		501,917
	8.2 Payroll taxes		50,882		50,882
9.	Employee relations and welfare		535,671		535,671
10.	Insurance		27,439		27,439
11.	Directors' fees		44,148		44,148
12.	Travel and travel items		14,188		14,188
13.	Rent and rent items		45,568		45,568
14.	Equipment		2,947		2,947
15.	Cost or depreciation of EDP equipment and software		21,446		21,446
16.	Printing and stationery		2,261		2,261
17.	Postage, telephone and telegraph, exchange and express		1,225		1,225
18.	Legal and auditing		71,854		71,854
19.	Totals (Lines 3 to 18)	0	1,330,885	0	1,330,885
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association credits of $				0
	20.2 Insurance department licenses and fees		1,180		1,180
	20.3 Gross guaranty association assessments				0
	20.4 All other (excluding federal and foreign income and real estate)		(869)		(869)
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	311	0	311
21.	Real estate expenses				0
22.	Real estate taxes				0
23.	Reimbursements by uninsured plans				0
24.	Aggregate write-ins for miscellaneous expenses	0	75,087	11,830	86,917
25.	Total expenses incurred	4,606	3,570,953	11,830	(a) 3,587,389
26.	Less unpaid expenses - current year	23,634	182,285		205,919
27.	Add unpaid expenses - prior year	28,743	265,155		293,898
28.	Amounts receivable relating to uninsured plans, prior year				0
29.	Amounts receivable relating to uninsured plans, current year				0
30.	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	9,715	3,653,823	11,830	3,675,368
	DETAILS OF WRITE-INS				
2401.	Lobbying		19,387		19,387
2402.	Write-in - consulting & other professional fees		50,435		50,435
2403.	Other - miscellaneous		5,265		5,265
2498.	Summary of remaining write-ins for Line 24 from overflow page	0	0	11,830	11,830
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	75,087	11,830	86,917

(a) Includes management fees of $ 1,340,070 to affiliates and $ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 88,589	73,040
1.1	Bonds exempt from U.S. tax	(a) 484,637	517,778
1.2	Other bonds (unaffiliated)	(a) 1,289,333	1,320,145
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5	Contract loans		
6	Cash, cash equivalents and short-term investments	(e) 12,414	12,823
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	1,874,973	1,923,786
11.	Investment expenses		(g) 11,830
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		11,830
17.	Net investment income (Line 10 minus Line 16)		1,911,956
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 43,628 accrual of discount less $ 515,175 amortization of premium and less $ 49,360 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 $ .... accrual of discount less $ .... amortization of premium and less $ .... 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 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(10,594)	0	(10,594)	0	0
1.1	Bonds exempt from U.S. tax	30,433	0	30,433	0	0
1.2	Other bonds (unaffiliated)	58,952	0	58,952	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans		0	0	0	0
4.	Real estate		0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0		
7.	Derivative instruments			0		
8.	Other invested assets		0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	78,791	0	78,791	0	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			0
	2.2 Common stocks			0
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			0
	3.2 Other than first liens			0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			0
	4.2 Properties held for the production of income			0
	4.3 Properties held for sale			0
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6.	Contract loans			0
7.	Derivatives (Schedule DB)			0
8.	Other invested assets (Schedule BA)			0
9.	Receivables for securities			0
10.	Securities lending reinvested collateral assets (Schedule DL)			0
11.	Aggregate write-ins for invested assets	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13.	Title plants (for Title insurers only)			0
14.	Investment income due and accrued			0
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
	15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			0
	16.2 Funds held by or deposited with reinsured companies			0
	16.3 Other amounts receivable under reinsurance contracts			0
17.	Amounts receivable relating to uninsured plans			0
18.1	Current federal and foreign income tax recoverable and interest thereon			0
18.2	Net deferred tax asset	33,545	75,774	42,229
19.	Guaranty funds receivable or on deposit			0
20.	Electronic data processing equipment and software			0
21.	Furniture and equipment, including health care delivery assets			0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0
23.	Receivables from parent, subsidiaries and affiliates			0
24.	Health care and other amounts receivable			0
25.	Aggregate write-ins for other than invested assets	0	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	33,545	75,774	42,229
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28.	Total (Lines 26 and 27)	33,545	75,774	42,229
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.				
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies**

A. The financial statements of Essent Guaranty of PA, Inc. ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania Insurance Department and the NAIC Accounting Practices and Procedures Manual.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting practices and procedures and practices prescribed and permitted by the State of Pennsylvania is shown below:

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) Essent Guaranty of PA, Inc. state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 10,250,463	$ 12,977,592
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				—	—
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 10,250,463	$ 12,977,592
SURPLUS					
(5) Essent Guaranty of PA, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 45,509,254	$ 47,387,308
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 45,509,254	$ 47,387,308

B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. The Company uses the following accounting policies:

(1) Short-term investments are stated at amortized cost.

(2) Highest-quality and high-quality (NAIC designations 1 and 2, respectively) bonds not backed by other loans are stated at amortized cost and are amortized using the interest method. All other bonds not backed by other loans (NAIC designations 3 to 6) are stated at the lower of amortized cost or fair value. The Company does not own any mandatory convertible securities or SVO-Identified investments identified in SSAP No. 26R.

(3) The Company owns no common stocks.

(4) The Company owns no preferred stocks.

(5) The Company owns no mortgage loans.

(6) Loan-backed securities are stated at amortized cost. The retrospective adjustment method is used to value these securities.

(7) The Company has no ownership interest in Subsidiaries, Controlled and Affiliated Companies ("SCA Companies).

(8) The Company has no ownership in joint ventures, partnerships or limited liability companies.

(9) The Company had no call options or other derivatives written at year-end 2017 or 2016.

(10) Premium Deficiency Calculation - Anticipated investment income is utilized as a factor in the premium deficiency reserve calculation.

(11) Unpaid losses and loss adjustment expenses includes an amount determined from estimates of frequency and severity factors applied to each loan that has missed two consecutive payments that the Company refers to as case reserves, and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and the ultimate liability may be in excess of or less than the amount provided.

(12) Capitalization policy - The Company did not change its capitalization policy from the prior period.

(13) The Company has no pharmaceutical rebate receivables.

2. **Accounting Changes and Correction of Errors**

During the years ended December 31, 2017 and 2016, the Company had no material changes in accounting principles and/or corrections of errors.

NOTES TO FINANCIAL STATEMENTS

3. Business Combinations and Goodwill

The Company has not entered into any business combinations and has no goodwill.

4. Discontinued Operations

The Company has no discontinued operations.

5. Investments

A. The Company does not have any mortgage loan investments.

B. The Company does not have any restructured debt investments.

C. The Company does not have any reverse mortgage investments.

D. Loan Backed Securities

(1) The Company uses widely accepted models for prepayment assumptions in valuing mortgage-backed securities with inputs from major third party data providers.

(2) The Company has not recognized any other-than-temporary impairments on loan-backed securities.

(3) The Company has not recognized any other-than-temporary impairments on loan-backed securities.

(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:

The aggregate amount of unrealized losses:

1. Less than 12 months: $9,408
2. 12 Months or longer: $67,446

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months: $5,121,227
2. 12 Months or longer: $2,529,084

(5) In determining whether an impairment is other-than-temporary, the Company assesses its intent to sell these securities and whether it will be required to sell these securities before the recovery of their amortized cost basis. The decline in fair values of these loan-backed securities is principally associated with the changes in the interest rate environment subsequent to their purchase.

E. The Company does not have any dollar repurchase agreement investments and/or securities lending transactions.

F. The Company does not have any repurchase agreements transactions accounted for as secured borrowings.

G. The Company does not have any reverse repurchase agreements transactions accounted for as secured borrowings.

H. The Company does not have any repurchase agreements transactions accounted for as a sale.

I. The Company does not have reserve repurchase agreements transactions accounted for as a sale.

J. The Company does not have investments in real estate.

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

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year						
	1	2	3	4	5	6	7
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	—	—	—	—	—	—	—
j. On deposit with states	1,019,556	—	—	—	1,019,556	1,016,229	3,327
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	$ 1,019,556	$ —	$ —	$ —	$ 1,019,556	$ 1,016,229	$ 3,327

(a) Subset of column 1

(b) Subset of column 2

NOTES TO FINANCIAL STATEMENTS

	Current Year			
			Percentage	
	8	9	10	11
Restricted Asset Category	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	—%	—%
b. Collateral held under security lending agreements	—	—	—%	—%
c. Subject to repurchase agreements	—	—	—%	—%
d. Subject to reverse repurchase agreements	—	—	—%	—%
e. Subject to dollar repurchase agreements	—	—	—%	—%
f. Subject to dollar reverse repurchase agreements	—	—	—%	—%
g. Placed under option contracts	—	—	—%	—%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—%	—%
i. FHLB capital stock	—	—	—%	—%
j. On deposit with states	—	1,019,556	1.1%	1.1%
k. On deposit with other regulatory bodies	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—%	—%
m. Pledged as collateral not captured in other categories	—	—	—%	—%
n. Other restricted assets	—	—	—%	—%
o. Total Restricted Assets	$ —	$ 1,019,556	1.1%	1.1%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) There are no assets pledged as collateral not captured in other categories.

(3) There are no other restricted assets.

(4) There are no assets received as collateral which have been reflected as assets within the financial statements.

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

M. The Company does not offset or net assets or liabilities associated with derivatives, repurchase and reverse repurchases, or securities borrowing and securities lending assets and liabilities.

O. The Company does not have investments in structured notes.

P. The Company does not have investments in 5* Securities.

Q. The Company did not sell any securities short in 2017.

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	1	—
(2) Aggregate amount of investment income	$ 305	—

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

A. The Company has a policy to exclude (non-admit) any investment income due and accrued that is over 90 days past due.

B. Total amount excluded in 2017 is $0.

NOTES TO FINANCIAL STATEMENTS

8. Derivative Instruments

The Company had no derivative investments at December 31, 2017 or 2016.

9. Income Taxes

		12/31/17	
A. Components of the net deferred income tax asset or net deferred tax liability;	Ordinary	Capital	Total
1			
(a) Total gross deferred tax assets	$ 351,396	$ —	$ 351,396
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	351,396	—	351,396
(d) Deferred tax assets nonadmitted	(33,545)	—	(33,545)
(e) Subtotal net admitted deferred tax assets	317,851	—	317,851
(f) Deferred tax liabilities	(25,405)	—	(25,405)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ 292,446	$ —	$ 292,446

		12/31/17	
2 Admission Calculation Components	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ 292,446	$ —	$ 292,446
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1 Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	—	—	—
2 Adjusted gross DTAs allowed per limitation threshold (11bii)	6,782,521	—	6,782,521
Lesser of (b)1. or (b)2.	—	—	—
(c) Adjusted gross DTAs offset by gross DTLs (11c)	25,405	—	25,405
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 317,851	$ —	$ 317,851

		12/31/16	
A. Components of the net deferred income tax asset or net deferred tax liability;	Ordinary	Capital	Total
1			
(a) Total gross deferred tax assets	$ 812,559	$ —	$ 812,559
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	812,559	—	812,559
(d) Deferred tax assets nonadmitted	(75,774)	—	(75,774)
(e) Subtotal net admitted deferred tax assets	736,785	—	736,785
(f) Deferred tax liabilities	(56,029)	—	(56,029)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ 680,756	$ —	$ 680,756

NOTES TO FINANCIAL STATEMENTS

			12/31/16	
2	Admission Calculation Components	Ordinary	Capital	Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ 453,837	$ —	$ 453,837
(b)	Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1	Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	226,919	—	226,919
2	Adjusted gross DTAs allowed per limitation threshold (11bii)	7,005,983	—	7,005,983
	Lesser of (b)1. or (b)2.	226,919	—	226,919
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	56,029	—	56,029
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 736,785	$ —	$ 736,785

		Ordinary Change	Capital Change	Total Change
A.	Components of the net deferred income tax asset or net deferred tax liability;			
1				
(a)	Total gross deferred tax assets	$ (461,163)	$ —	$ (461,163)
(b)	Statutory Valuation Allowance Adjustments	—	—	—
(c)	Adjusted gross deferred tax assets (1a-1b)	(461,163)	—	(461,163)
(d)	Deferred tax assets nonadmitted	42,229	—	42,229
(e)	Subtotal net admitted deferred tax assets	(418,934)	—	(418,934)
(f)	Deferred tax liabilities	30,624	—	30,624
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	$ (388,310)	$ —	$ (388,310)

		Ordinary Change	Capital Change	Total Change
2	Admission Calculation Components			
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ (161,391)	$ —	$ (161,391)
(b)	Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1	Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	(226,919)	—	(226,919)
2	Adjusted gross DTAs allowed per limitation threshold (11bii)	(223,462)	—	(223,462)
	Lesser of (b)1. or (b)2.	(226,919)	—	(226,919)
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	(30,624)	—	(30,624)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ (418,934)	$ —	$ (418,934)

3 Disclosure of ratios used for threshold limitation (for 11b);

		12/31/17	12/31/16	Change
(a)	Ratio percentage used to determine recovery period and threshold limitation amount in 2(b)1 above	459.3%	368.1%	91.2%
(b)	Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	$45,216,807	$46,706,553	$(1,489,746)

NOTES TO FINANCIAL STATEMENTS

4	Impact of Tax Planning Strategies On the Determination of:		12/31/17	
		Ordinary Percentage	Capital Percentage	Total Percentage
	(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.			

4	Impact of Tax Planning Strategies On the Determination of:		12/31/16	
		Ordinary Percentage	Capital Percentage	Total Percentage
	(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.			

4	Impact of Tax Planning Strategies On the Determination of:		Change	
		Ordinary Percentage	Capital Percentage	Total Percentage
	(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.			

B. Unrecognized deferred tax liabilities

(1) There are no temporary differences for which deferred tax liabilities are not recognized.

C. The significant components of income taxes incurred (i.e. current income taxes expenses) and the changes in DTAs and DTLs include;

1 Current tax expense incurred	12/31/17	12/31/16	Change
(a) Current year federal tax expense (benefit)- ordinary income	$ 1,294,453	$ 1,718,109	$ (423,656)
(b) Current year foreign tax expense (benefit)- ordinary income	—	—	—
(c) Subtotal	1,294,453	1,718,109	$ (423,656)
(d) Current year tax expense on net realized capital gains	27,577	1,083	$ 26,494
(e) Utilization of operating loss carry forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	$ 1,322,030	$ 1,719,192	$ (397,162)

NOTES TO FINANCIAL STATEMENTS

2 **Deferred tax assets:**

On December 22, 2017, the “Tax Cuts and Jobs Act” (“TCJA”) was enacted. The provisions of TCJA include broad tax reforms that are applicable to the Company, including a reduction in the U.S. corporate tax rate from 35% to 21% effective January 1, 2018. Deferred income tax assets and liabilities shown below have been revalued at 21% to reflect the new tax rate. This change in tax rate decreased gross deferred tax assets by $234,264, deferred tax liabilities by $16,937, nonadmitted deferred tax assets by $22,364 and net admitted deferred tax assets by $194,963 in 2017.

			12/31/17	12/31/16	Change
(a)		Ordinary:			
	(1)	Discounting of unpaid losses and LAE	$ 5,508	$ 11,280	$ (5,772)
	(2)	Unearned premium reserve	337,831	785,977	(448,146)
	(3)	Contingency reserves	—	—	—
	(4)	Start-up and organizational costs	8,057	15,302	(7,245)
		Subtotal	351,396	812,559	(461,163)
(b)		Statutory Valuation Allowance Adjustment	—	—	—
(c)		Nonadmitted ordinary deferred tax assets	(33,545)	(75,774)	42,229
(d)		Admitted ordinary deferred tax assets	$ 317,851	$ 736,785	$ (418,934)
(e)		Capital:			
		Subtotal	—	—	—
(f)		Statutory Valuation Allowance Adjustment	—	—	—
(g)		Nonadmitted capital deferred tax assets	—	—	—
(h)		Admitted capital deferred tax assets	—	—	—
(i)		Admitted deferred tax assets	$ 317,851	$ 736,785	$ (418,934)

3 **Deferred tax liabilities:**

			12/31/17	12/31/16	Change
(a)		**Ordinary**			
	(1)	PAE Adjustment (Rev Proc 2002-46)	$ (25,405)	$ (56,029)	$ 30,624
		Subtotal	(25,405)	(56,029)	30,624
(b)		Capital	—	—	—
		Subtotal	—	—	—
(c)		Deferred tax liabilities	(25,405)	(56,029)	30,624

4 Net deferred tax asset (liability) $ 292,446 $ 680,756 $ (388,310)

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement);

	12/31/17	**12/31/16**	**Change**
Total deferred tax assets	$ 351,396	$ 812,559	$ (461,163)
Total deferred tax liabilities	(25,405)	(56,029)	30,624
Net deferred tax assets/liabilities	325,991	756,530	(430,539)
Statutory valuation allowance adjustment	—	—	—
Net deferred tax assets/liabilities after SVA	325,991	756,530	(430,539)
Tax effect of unrealized gains (losses)	—	—	—
Statutory valuation allowance adjustment allocated to unrealized	—	—	—
Change in net deferred income tax	$ 325,991	$ 756,530	$ (430,539)

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	12/31/17 Amount	Tax effect 35%	Effective Tax Rate
Income before taxes	$ 11,572,493	$ 4,050,373	35.00 %
Change in statutory contingency reserves	(6,740,207)	(2,359,072)	(20.39)%
Tax-exempt interest, net of proration	(440,796)	(154,279)	(1.33)%
Change in valuation of net deferred tax asset	620,931	217,326	1.88 %
Other	(5,082)	(1,779)	(0.02)%
Total	$ 5,007,339	$ 1,752,569	15.14 %
Federal and foreign income taxes incurred		$ 1,294,453	11.19 %
Tax on capital gains (losses)		27,577	0.24 %
Change in net deferred taxes		430,539	3.72 %
Total statutory taxes		$ 1,752,569	15.14 %

E. Carryforward, recoverable taxes and IRC section 6603 deposits;

(1) As of December 31, 2017, there are no net operating loss carryforwards available for tax purposes:

(2) Under the terms of the Tax Sharing Agreement, Federal income tax paid in the amounts of $1,614,987 and $2,060,645 for 2017 and 2016, respectively, are available for recoupment in the event of future net losses.

(3) There are no deposits admitted under Section 6603 of the Internal Revenue Code.

(4) The Company has recorded no tax loss contingencies relative to paragraph 3(a).

F. Consolidated federal income tax return

(1) The Company's federal income tax return is consolidated with the following entities: Essent US Holdings, Inc. (the "Parent"), and Essent Guaranty Inc.

(2) The Company is included in a consolidated federal income tax return with the Parent. The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. Inter-company tax balances are timely-settled according to the terms of the approved agreement.

(3) The Company's income tax returns that remain open to examination are for the years 2014 and subsequent.

10. <u>Information concerning Parent, Subsidiaries, Affiliates, and Other Related Parties</u>

A., B. & C The Company is a wholly-owned subsidiary of Essent US Holdings, Inc. (the “Parent”) and an indirect wholly-owned subsidiary of Essent Group Ltd. (“Essent”), a Bermuda domiciled Holding Company.

During the years ended December 31, 2017 and 2016, no capital contributions were made to the Company.

The Company and Essent Guaranty, Inc. (“Essent Guaranty”), an affiliate that provides private mortgage insurance and reinsurance for mortgages located in the United States, entered into a Quota Share Reinsurance Agreement (the “Reinsurance Agreement”) effective on March 16, 2010. Under terms of the Reinsurance Agreement, the Company assumes that portion of the risk that is in excess of 25% of the risk with respect to any loan insured by Essent Guaranty, in accordance with state law requirements.

During 2014, Essent Guaranty and Essent Reinsurance, Ltd, (“Essent Re”), an affiliate, entered into a quota share reinsurance agreement. Under terms of the reinsurance agreement, Essent Re provides 25% quota share reinsurance coverage of Essent Guaranty’s GSE-eligible new insurance written effective July 1, 2014. The Company and Essent Guaranty amended the Reinsurance Agreement discussed above for the purpose of setting forth that such agreement is net of the reinsurance agreement between Essent Guaranty and Essent Re. This amendment was effective July 1, 2014.

The Company entered into a Capital Maintenance Agreement with Essent Guaranty on February 17, 2010. Under the Capital Maintenance Agreement, Essent Guaranty will cause the Company to have sufficient capital such that the Company’s total outstanding liability, net of reinsurance ceded, under its aggregate issued mortgage guaranty insurance and reinsurance contracts does not exceed 25 times the total of the Company’s capital, surplus and contingency reserve. As consideration to Essent Guaranty for any such transfer of funds, the Company will issue to Essent Guaranty a surplus note. As of December 31, 2017, no amounts have been received and no amounts are outstanding related to this agreement.

NOTES TO FINANCIAL STATEMENTS

D. As of December 31, 2017 the Company has recorded a payable in the amount of $131,792 associated with the Amended and Restated Administrative Services Agreement described in 10.F below and $9,898 due to Essent related to expenses allocated from Essent to the Company. As of December 31, 2016 the Company had recorded a payable in the amount of $213,776 associated with the Amended and Restated Administrative Services Agreement described in 10.F below, $10,522 due to Essent related to expenses allocated from Essent to the Company and $264 due to Essent Guaranty related to an invoice paid on the Company's behalf. It is expected that such balances generally be settled in cash within 30 days of month-end. All intercompany balances outstanding at December 31, 2017 were settled by January 31, 2018.

E. The Company has not made any guarantees or undertakings for the benefit of an affiliate or related party that result in a material contingent exposure.

F. The Company is party to an Amended and Restated Administrative Services Agreement with the Parent. The services provided to the Company under the agreement include Accounting and Tax, Legal, Risk Management, Human Resources and other administrative services necessary or incidental to perform the services under the agreement. The cost for services provided is billed to the Company monthly and generally settled within 30 days of month-end. Management services incurred under this contract totaled $1,340,070 in 2017 and $1,516,792 in 2016.

As indicated in Note 9, the Company is party to a Tax Allocation Agreement.

G. All outstanding shares of the Company are owned by the Parent.

H. The Company does not own any shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated entity (SCA).

I. The Company does not have any investments in an SCA that exceeds 10% of admitted assets.

J. The Company did not recognize any impairment write down for its investments in SCA Companies during the statement period.

K. The Company does not have any investments in a foreign insurance subsidiary.

L. The Company does not have any investment in a downstream noninsurance holding company.

M. The Company does not have any SCA investments.

N. The Company does not have an investment in an insurance SCA.

11. Debt

A. The Company does not have any debt or capital notes.

B. The Company does not have any agreement with the Federal Home Loan Bank (FHLB).

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

A, B, C & D The Company has no defined benefit plans.

E. The Company does not contribute to defined contribution plans or other postretirement benefit plans.

F. The Company does not contribute to multiemployer plans.

G. The Company has no employees that participate in a plan sponsored by the Parent or holding company.

H. The Company does not provide postemployment benefits.

I. The Company does not provide postretirement benefits.

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

(1) The Company has 10,000 shares authorized, 2,500 shares issued and outstanding with a par value of $1,000 per share.

(2) The Company has no preferred stock outstanding.

(3), (4) & (5) The ability of the Company to declare dividends on its common stock is restricted by certain provisions of the insurance laws of the Commonwealth of Pennsylvania, its state of domicile. The insurance laws of the Commonwealth of Pennsylvania establish a test limiting the maximum amount of dividends that may be paid out of unassigned surplus by an insurer without prior approval by the Pennsylvania Insurance Commissioner. Under such a test, the Company may pay dividends during any 12-month period in an amount equal to the greater of (i) 10 percent of the preceding year-end statutory policyholders' surplus or (ii) the preceding year's statutory net income. Pennsylvania statute also requires that dividends and other distributions be paid out of positive unassigned surplus without prior approval. The Company currently has unassigned surplus of $6,509,254 and is therefore limited to this amount when making a dividend payment or other distribution in 2018 without prior approval by the Pennsylvania Insurance Commissioner. On February 14, 2017, the Company paid an ordinary dividend to the Parent of $5,000,000. The Company paid an ordinary dividend of $3,750,000 during the year ended December 31, 2016.

NOTES TO FINANCIAL STATEMENTS

(6) No restrictions have been placed on unassigned surplus.

(7) The Company is not a mutual or similarly organized company.

(8) The Company held no shares of stock for special purposes.

(9) There were no changes in the balances of any special surplus funds from the prior period.

(10) The portion of unassigned funds (surplus) represented by cumulative unrealized gains and losses was $0.

(11) The Company has not issued surplus notes or similar obligations.

(12) The Company has had no quasi-reorganizations.

(13) The Company has had no quasi-reorganizations.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - None.

B. Assessments - None.

C. Gain Contingencies - None.

D. Claims related to extra contractual obligations - None.

E. Product Warranties - None.

F. Joint and Several Liabilities - None.

G. All Other Contingencies - None.

15. Leases

A. Lessee Operating Leases - None.

B. Lessor Activities - None.

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

The Company has no financial instruments with off-balance sheet risk or with concentrations of credit risk.

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

The Company did not have any transfers of receivables reported as sales, transfer and servicing of financial assets, or wash sales.

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

The Company has no insured accident and health plans.

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

The Company does not operate under Managing General Agents/Third Party Administrators.

20. Fair Value Measurements

A. The Company does not measure and report any assets or liabilities at fair value in the statement of financial position after initial recognition.

B. None.

C. Fair Value of Financial Instruments

December 31, 2017

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 89,609,107	$ 88,732,332	$ 17,037,685	$ 72,571,422	$ —	$ —
Short-term investments	1,354,083	1,354,083	1,354,083	—	—	—

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 84,701,479	$ 84,473,375	$ 17,399,007	$ 67,302,472	$ —	$ —
Short-term investments	2,839,482	2,839,482	2,839,482	—	—	

The following methods and assumptions were used in estimating fair values of financial instruments:

- Bonds and short-term investments - Bonds and short-term investments are valued using quoted market prices in active markets, when available, and classified as Level 1 of the fair value hierarchy. Investments are classified as Level 2 of the fair value hierarchy if quoted market prices are not available and fair values are estimated using quoted prices of similar securities or recently executed transactions for the securities. Pricing services are used for valuation of all investments.

D. None.

21. Other Items

A. Extraordinary Items - None.

B. Troubled Debt Restructuring - None.

C. Other Disclosures - None.

D. Business Interruption Insurance Recoveries - None.

E. State Transferable and Non-transferable Tax Credits - None.

F. Subprime-Mortgage-Related Risk Exposure - None.

G. Insurance-Linked Securities (ILS) Contracts - None.

22. Events Subsequent

The Company has considered subsequent events through February 20, 2018.

23. Reinsurance

A. 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 the Company's policyholder surplus.

B. The Company does not have reinsurance recoverable amounts in dispute.

C. Reinsurance assumed and ceded

(1) Maximum amount of return commissions due reinsurers as of December 31, 2017:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	$ 2,873,552	$ 511,667	$ —	$ —	$ 2,873,552	$ 511,667
b. All others	—	—	—	—	—	—
c. Total	$ 2,873,552	$ 511,667	$ —	$ —	$ 2,873,552	$ 511,667

d. Direct Unearned Premium Reserve $ —

(2) The Company has no additional or return commissions predicated on loss experience or other types of profit sharing arrangements.

(3) The Company has no protected cells.

D. The Company has not written off any reinsurance balances as of December 31, 2017.

E. There was no commutation of ceded reinsurance as of December 31, 2017.

F. The Company does not have any retroactive reinsurance agreements.

G. The Company does not have any reinsurance agreements accounted for as deposits.

H. The Company does not have any Property and Casualty Run-off Agreements.

NOTES TO FINANCIAL STATEMENTS

I. The Company had no certified reinsurers who had a rating downgrade or a status subject to revocation.

J. The Company has not entered into retroactive reinsurance agreements containing asbestos and pollution liabilities.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have any retrospective rated contracts or contracts subject to redetermination.

25. Changes to Incurred Losses and LAE

A. Reserves as of December 31, 2016 were $1,688,727. For the year ended December 31, 2017, $615,732 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $556,083 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $516,912 favorable prior-year development during the year ended December 31, 2017. The decrease is generally the result of ongoing analysis of recent loss development trends including the impact of previously identified defaults that cured. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.

B. None

26. Intercompany Pooling Arrangements

The Company has no intercompany pooling arrangements.

27. Structured Settlements

The Company has no structured settlements.

28. Healthcare Receivables

The Company has no healthcare receivables.

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	—
2. Date of the most recent evaluation of this liability	12/31/2017
3. Was anticipated investment income utilized in this calculation?	Yes

31. High Deductibles

The Company has no reserve credit recorded for high deductibles on unpaid claims.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves

The Company has no known potential exposure to asbestos and/or environmental claims.

34. Subscriber Savings Accounts

The Company has no subscriber savings accounts.

35. Multiple Peril Crop Insurance

The Company has no multiple peril crop insurance exposure.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

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? Pennsylvania

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. 12/31/2013

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. 12/31/2013

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). 04/24/2015

3.4 By what department or departments?
Pennsylvania Insurance Department

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 [ ] No [ ] N/A [X]

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]

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 [X] No [ ]

7.2 If yes,
7.21 State the percentage of foreign control; 100.0 %
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
Bermuda	Insurance Holding 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?
PricewaterhouseCoopers LLP
Two Commerce Square, Suite 1800
2001 Market Street
Philadelphia, PA 19103-7042

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?
Jay C. Votta, FCAS, MAAA
5 Times Square
New York, NY 10036
Principal, Ernst & Young LLP

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 [ ] No [X]

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

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]

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. $ 0
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
24.103 Total payable for securities lending reported on the liability page. $ 0

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 $ 1,019,556
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
Northern Trust	50 South LaSalle Street, Chicago, IL 60603

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 [ ] No [X]
28.04 If yes, give full and complete information relating thereto:

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

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
Goldman Sachs Asset Management, L.P.	U
Peter Aaron Simon	I

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
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	DS

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 [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		0

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

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	88,732,332	89,609,107	876,775
30.2 Preferred stocks	0		0
30.3 Totals	88,732,332	89,609,107	876,775

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values were provided by a widely accepted pricing vendor.

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 5*GI securities, the reporting entity is certifying the following elements of each self-designated 5*GI security:
   a. Documentation necessary to permit a full credit analysis of the security does not exist.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

   Has the reporting entity self-designated 5*GI securities? Yes [ ] No [X]

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 477

34.2 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
Consumer Federation of America	477

35.1 Amount of payments for legal expenses, if any? $ 2,404

35.2 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
Mayer Brown LLP	924
Holland & Knight LLP	812

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 14,756

36.2 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
Morrison Public Affairs Group	14,756

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. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned	$	0
1.62 Total incurred claims	$	0
1.63 Number of covered lives		0

All years prior to most current three years

1.64 Total premium earned	$	0
1.65 Total incurred claims	$	0
1.66 Number of covered lives		0

1.7 Group policies:

Most current three years:

1.71 Total premium earned	$	0
1.72 Total incurred claims	$	0
1.73 Number of covered lives		0

All years prior to most current three years

1.74 Total premium earned	$	0
1.75 Total incurred claims	$	0
1.76 Number of covered lives		0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	13,480,414	17,797,035
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	4,247,959	6,046,584
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

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?
The Company does not issue workers' compensation contracts.

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.
The Company writes mortgage guaranty insurance on mortgages issued to United States residential borrowers. Loss exposures on individual mortgage loans are driven by loan borrower and economic factors. Losses are bounded by the coverage percentage on the loan.

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?
The Company writes mortgage guaranty insurance on mortgages issued to United States residential borrowers. Loss exposures on individual mortgage loans are driven by loan borrower and economic factors. Losses are bounded by the coverage percentage on the loan. The Company is required to establish and maintain a contingency reserve to be used for excessive losses. The Company has an active front and back end risk management protocol.

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 unreinsured catastrophic loss.
See the responses to 6.2 and 6.3

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 [X] No [ ]
(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): $ 62,226

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. 0

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 it excludes from Schedule F - Part 5? Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $

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 $

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $

17.19 Unfunded portion of Interrogatory 17.18 $

17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 $

17.21 Case reserves portion of Interrogatory 17.18 $

17.22 Incurred but not reported portion of Interrogatory 17.18 $

17.23 Unearned premium portion of Interrogatory 17.18 $

17.24 Contingent commission portion of Interrogatory 17.18 $

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

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 [X]

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

FIVE-YEAR HISTORICAL DATA

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

		1 2017	2 2016	3 2015	4 2014	5 2013
	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)	0	0	0	0	0
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	11,996,109	14,786,277	18,035,279	20,863,145	16,375,677
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6.	Total (Line 35)	11,996,109	14,786,277	18,035,279	20,863,145	16,375,677
	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)	0	0	0	0	0
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	11,996,109	14,786,277	18,035,279	20,863,145	16,375,677
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12.	Total (Line 35)	11,996,109	14,786,277	18,035,279	20,863,145	16,375,677
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	9,581,746	13,008,643	15,628,511	14,008,766	6,097,777
14.	Net investment gain or (loss) (Line 11)	1,963,170	1,687,058	1,499,546	1,034,458	284,041
15.	Total other income (Line 15)	0	0	0	0	0
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred (Line 19)	1,294,453	1,718,109	1,927,584	1,744,587	455,832
18.	Net income (Line 20)	10,250,463	12,977,592	15,200,473	13,298,637	5,925,986
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	93,080,680	90,199,890	84,166,643	71,590,451	51,657,037
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	725,811	867,869	1,117,054	1,334,942	1,415,364
	20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
	20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	47,571,426	42,812,582	37,027,174	28,918,874	17,128,858
22.	Losses (Page 3, Line 1)	1,350,773	1,659,984	1,580,420	904,502	300,224
23.	Loss adjustment expenses (Page 3, Line 3)	23,634	28,743	23,949	14,428	3,365
24.	Unearned premiums (Page 3, Line 9)	2,873,552	4,357,857	7,368,615	10,521,081	9,760,208
25.	Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26.	Surplus as regards policyholders (Page 3, Line 37)	45,509,254	47,387,308	47,139,469	42,671,577	34,528,179
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	8,644,884	10,414,859	13,550,070	15,776,298	11,094,779
	Risk-Based Capital Analysis					
28.	Total adjusted capital					
29.	Authorized control level risk-based capital					
	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)	97.3	95.9	94.5	98.4	61.2
31.	Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33.	Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34.	Cash, cash equivalents and short-term investments (Line 5)	2.7	4.1	5.5	1.6	38.8
35.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36.	Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37.	Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38.	Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
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)					0
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)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47	0	0	0	0	0
49.	Total Investment in Parent included in Lines 42 to 47 above					
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	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)		1,127	(1,127)		
52. Dividends to stockholders (Line 35)	(5,000,000)	(3,750,000)		(200,000)	(5,000)
53. Change in surplus as regards policyholders for the year (Line 38)	(1,878,054)	247,839	4,467,892	8,143,398	20,368,898
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)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	632,320	437,681	219,511	126,770	65,097
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	632,320	437,681	219,511	126,770	65,097
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)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	632,320	437,681	219,511	126,770	65,097
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	632,320	437,681	219,511	126,770	65,097
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)	2.4	2.9	4.2	3.6	2.0
68. Loss expenses incurred (Line 3)	0.0	0.1	0.1	0.1	0.0
69. Other underwriting expenses incurred (Line 4)	26.5	23.9	21.9	26.6	37.9
70. Net underwriting gain (loss) (Line 8)	71.1	73.1	73.8	69.7	60.0
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)	29.8	28.7	25.8	25.6	23.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	2.4	3.0	4.3	3.7	2.0
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)	26.4	31.2	38.3	48.9	47.4
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)	(516)	(612)	(336)	(2)	(70)
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)	(1.1)	(1.3)	(0.8)	0.0	(0.5)
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)	(637)	(476)	(46)	(69)	0
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)	(1.4)	(1.1)	(0.1)	(0.5)	0.0

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 2017 OF THE Essent Guaranty of PA, Inc.

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4694 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2017 NAIC Company Code 13748

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 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
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
2.4. Private crop	0	0	0	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	997
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical professional liability	0	0	0	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable accident and health(b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable accident and health(b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7 All other accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8 Federal employees health benefits plan premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1 Other Liability - occurrence	0	0	0	0	0	0	0	0	0	0	0	0
17.2 Other Liability - claims made	0	0	0	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	997
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 $ 0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .

SCHEDULE F - PART 1

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

1	2	3	4	5	Reinsurance On		8	9	10	11	12	13	14	15
					6	7								
ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 + 7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
26-3728115	13634	Essent Guaranty, Inc.	PA	11,996		1,280	1,280		726	2,874				
0399999. Affiliates - U.S. Non-Pool - Other				11,996	0	1,280	1,280	0	726	2,874	0	0	0	0
0499999. Total - U.S. Non-Pool				11,996	0	1,280	1,280	0	726	2,874	0	0	0	0
0799999. Total - Other (Non-U.S.)				0	0	0	0	0	0	0	0	0	0	0
0899999. Total - Affiliates				11,996	0	1,280	1,280	0	726	2,874	0	0	0	0
0999998. Other U.S. Unaffiliated Insurers Reinsurance for which the total of Column 8 is less than $100,000							0							
0999999. Total Other U.S. Unaffiliated Insurers				0	0	0	0	0	0	0	0	0	0	0
1099998. Pools and Associations - Reinsurance for which the total of Column 8 is less than $100,000 - Mandatory Pools							0							
1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools				0	0	0	0	0	0	0	0	0	0	0
1199998. Pools and Associations - Reinsurance for which the total of Column 8 is less than $100,000 - Voluntary Pools							0							
1199999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools				0	0	0	0	0	0	0	0	0	0	0
1299999. Total - Pools and Associations				0	0	0	0	0	0	0	0	0	0	0
1399998. Other Non-U.S. Insurers - Reinsurance for which the total of Column 8 is less than $100,000							0							
1399999. Total Other Non-U.S. Insurers				0	0	0	0	0	0	0	0	0	0	0
9999999 Totals				11,996	0	1,280	1,280	0	726	2,874	0	0	0	0

Schedule F - Part 2

N O N E

Schedule F - Part 3

N O N E

Schedule F - Part 4

N O N E

Schedule F - Part 5

N O N E

Schedule F - Part 5 - Bank Footnote

N O N E

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers

N O N E

Schedule F - Part 6 - Section 1 - Bank Footnote

N O N E

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers

N O N E

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

N O N E

Schedule F - Part 8 - Provision for Overdue Reinsurance

N O N E

Schedule F - Part 9 - Restatement of Balance Sheet to Identify Net Credit for Reinsurance

N O N E

Schedule H - Part 1 - Analysis of Underwriting Operations

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	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	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2009	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2010	13	0	13	0	0	0	0	0	0	0	0	XXX
5. 2011	519	0	519	0	0	0	0	0	0	0	0	XXX
6. 2012	3,027	0	3,027	97	0	1	0	0	0	0	98	XXX
7. 2013	10,156	0	10,156	223	0	4	0	0	0	0	227	XXX
8. 2014	20,102	0	20,102	240	0	7	0	0	0	0	247	XXX
9. 2015	21,188	0	21,188	612	0	18	0	0	0	0	630	XXX
10. 2016	17,797	0	17,797	285	0	9	0	0	0	0	294	XXX
11. 2017	13,480	0	13,480	25	0	1	0	0	0	0	26	XXX
12. Totals	XXX	XXX	XXX	1,482	0	40	0	0	0	0	1,522	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	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	Salvage and Subrog-ation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing Direct and Assumed
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2008	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2009	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2010	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2011	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2012	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2013	14	0	1	0	0	0	0	0	0	0	0	15	XXX
8. 2014	14	0	1	0	0	0	0	0	0	0	0	15	XXX
9. 2015	147	0	11	0	1	0	0	0	0	0	0	159	XXX
10. 2016	338	0	25	0	5	0	0	0	0	0	0	368	XXX
11. 2017	744	0	56	0	18	0	0	0	0	0	0	818	XXX
12. Totals	1,257	0	94	0	24	0	0	0	0	0	0	1,375	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2008	0	0	0	0.0	0.0	0.0	0	0		0	0
3. 2009	0	0	0	0.0	0.0	0.0	0	0		0	0
4. 2010	0	0	0	0.0	0.0	0.0	0	0		0	0
5. 2011	0	0	0	0.0	0.0	0.0	0	0		0	0
6. 2012	98	0	98	3.2	0.0	3.2	0	0		0	0
7. 2013	242	0	242	2.4	0.0	2.4	0	0		15	0
8. 2014	262	0	262	1.3	0.0	1.3	0	0		15	0
9. 2015	789	0	789	3.7	0.0	3.7	0	0		158	1
10. 2016	662	0	662	3.7	0.0	3.7	0	0		363	5
11. 2017	844	0	844	6.3	0.0	6.3	0	0		800	18
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,351	24

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.

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) 1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	DEVELOPMENT 11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2008				0	0	0	0	0	0	0	0	0
3. 2009	XXX			0	0	0	0	0	0	0	0	0
4. 2010	XXX	XXX		0	0	0	0	0	0	0	0	0
5. 2011	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2012	XXX	XXX	XXX	XXX	168	98	99	93	88	98	10	5
7. 2013	XXX	XXX	XXX	XXX	XXX	273	270	232	232	242	10	10
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	747	455	320	262	(58)	(193)
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,248	776	789	13	(459)
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,153	662	(491)	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	844	XXX	XXX
										12. Totals	(516)	(637)

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) 1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2008				0	0	0	0	0	0	0	XXX	XXX
3. 2009	XXX			0	0	0	0	0	0	0	XXX	XXX
4. 2010	XXX	XXX		0	0	0	0	0	0	0	XXX	XXX
5. 2011	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2012	XXX	XXX	XXX	XXX	0	57	73	74	74	98	XXX	XXX
7. 2013	XXX	XXX	XXX	XXX	XXX	10	105	177	210	227	XXX	XXX
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	19	134	209	247	XXX	XXX
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39	326	630	XXX	XXX
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	294	XXX	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26	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 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2008				0	0	0	0	0	0	0
3. 2009	XXX			0	0	0	0	0	0	0
4. 2010	XXX	XXX		0	0	0	0	0	0	0
5. 2011	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2012	XXX	XXX	XXX	XXX	8	3	2	1	1	0
7. 2013	XXX	XXX	XXX	XXX	XXX	18	11	4	2	1
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	50	22	8	1
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83	31	11
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74	25
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56

Schedule P - Part 1A - Homeowners/Farmowners

NONE

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

NONE

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

NONE

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 1E - Commercial Multiple Peril

NONE

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

NONE

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

NONE

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

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 1M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned 1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments 4 Direct and Assumed	5 Ceded	Defense and Cost Containment Payments 6 Direct and Assumed	7 Ceded	Adjusting and Other Payments 8 Direct and Assumed	9 Ceded	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. Prior	XXX	XXX	XXX	380	0	3	0	0	0	0	383	XXX
2. 2016	17,797	0	17,797	285	0	9	0	0	0	0	294	XXX
3. 2017	13,480	0	13,480	25	0	1	0	0	0	0	26	XXX
4. Totals	XXX	XXX	XXX	690	0	13	0	0	0	0	703	XXX

	Losses Unpaid: Case Basis 13 Direct and Assumed	14 Ceded	Bulk + IBNR 15 Direct and Assumed	16 Ceded	Defense and Cost Containment Unpaid: Case Basis 17 Direct and Assumed	18 Ceded	Bulk + IBNR 19 Direct and Assumed	20 Ceded	Adjusting and Other Unpaid 21 Direct and Assumed	22 Ceded	23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
1. Prior	175	0	13	0	1	0	0	0	0	0	0	189	0
2. 2016	338	0	25	0	5	0	0	0	0	0	0	368	0
3. 2017	744	0	56	0	18	0	0	0	0	0	0	818	0
4. Totals	1,257	0	94	0	24	0	0	0	0	0	0	1,375	0

	Total Losses and Loss Expenses Incurred 26 Direct and Assumed	27 Ceded	28 Net	Loss and Loss Expense Percentage (Incurred /Premiums Earned) 29 Direct and Assumed	30 Ceded	31 Net	Nontabular Discount 32 Loss	33 Loss Expense	34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount 35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	188	1
2. 2016	662	0	662	3.7	0.0	3.7	0	0	0.0	363	5
3. 2017	844	0	844	6.3	0.0	6.3	0	0	0.0	800	18
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,351	24

Schedule P - Part 1T - Warranty
N O N E

Schedule P - Part 2A - Homeowners/Farmowners
N O N E

Schedule P - Part 2B - Private Passenger Auto Liability/Medical
N O N E

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical
N O N E

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)
N O N E

Schedule P - Part 2E - Commercial Multiple Peril
N O N E

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence
N O N E

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made
N O N E

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)
N O N E

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence
N O N E

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made
N O N E

Schedule P - Part 2I - Special Property
N O N E

Schedule P - Part 2J - Auto Physical Damage
N O N E

Schedule P - Part 2K - Fidelity/Surety
N O N E

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 2M - International

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 - OCCURENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior												
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior												
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,604	992	967	(25)	(637)
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,153	662	(491)	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	844	XXX	XXX
										4. Totals	(516)	(637)

SCHEDULE P - PART 2T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										4. Totals		

NONE

Schedule P - Part 3A - Homeowners/Farmowners

NONE

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

NONE

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

NONE

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 3E - Commercial Multiple Peril

NONE

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 3G - Special Liability

NONE

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 3I - Special Property

NONE

Schedule P - Part 3J - Auto Physical Damage

NONE

Schedule P - Part 3K - Fidelity/Surety

NONE

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 3M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
1. Prior	000											
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

	1	2	3	4	5	6	7	8	9	10	11	12
1. Prior	000											
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

	1	2	3	4	5	6	7	8	9	10	11	12
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	395	778	XXX	XXX
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	294	XXX	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26	XXX	XXX

SCHEDULE P - PART 3T - WARRANTY

	1	2	3	4	5	6	7	8	9	10	11	12
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000				
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 4A - Homeowners/Farmowners

N O N E

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 4E - Commercial Multiple Peril

N O N E

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 4G - Special Liability

N O N E

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

N O N E

Schedule P - Part 4I - Special Property

N O N E

Schedule P - Part 4J - Auto Physical Damage

N O N E

Schedule P - Part 4K - Fidelity/Surety

N O N E

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 4M - International

NONE

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 - OCCURENCE

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 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110	42	13
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74	25
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

NONE

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

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

N O N E

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

N O N E

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

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 6M - International - Section 1

NONE

Schedule P - Part 6M - International - Section 2

NONE

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

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

NONE

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

NONE

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

NONE

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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 [ ] No [X]

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)? $

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [ ] No [ ]

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ ]

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 [ ] 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:

		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	Years in Which Premiums Were Earned and Losses Were Incurred	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2008		
1.603	2009		
1.604	2010		
1.605	2011		
1.606	2012		
1.607	2013		
1.608	2014		
1.609	2015		
1.610	2016		
1.611	2017		
1.612	Totals	0	0

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 [ ] No [X]

7.2 (An extended statement may be attached.)

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	 3 Direct Premiums Earned	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)
1. Alabama AL	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	N								
5. California CA	N								
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	N								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. North Carolina NC	N								
35. North Dakota ND	N								
36. Ohio OH	N								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	L	0	0	0	0	0	0		
40. Rhode Island RI	N								
41. South Carolina SC	N								
42. South Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 1	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

-

(a) Insert the number of D and L responses except for Canada and Other Alien.

SCHEDULE T - PART 2

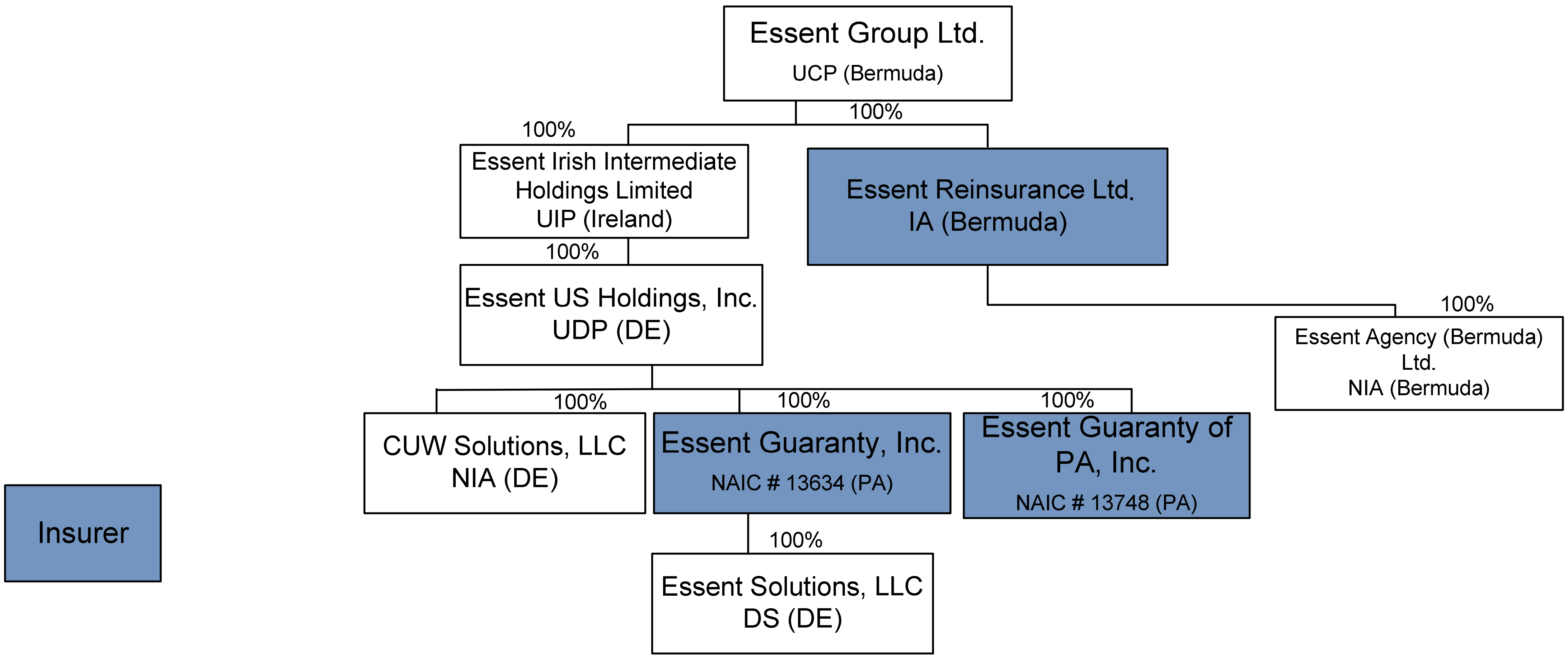
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

			Direct Business Only					
			1	2	3	4	5	6
	States, Etc.		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
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



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
		00000	98-0673656		0001448893	New York Stock Exchange	Essent Group Ltd.	BMU	UIP					N	
		00000	98-0673657				Essent Reinsurance Ltd.	BMU	IA	Essent Group Ltd.	Ownership	100.000	Essent Group Ltd.	N	
		00000	98-1167480				Essent Irish Intermediate Holdings Limited	IRL	UIP	Essent Group Ltd.	Ownership	100.000	Essent Group Ltd.	N	
		00000	26-3414247				Essent US Holdings, Inc.	DE	UDP	Essent Irish Intermediate Holdings Limited	Ownership	100.000	Essent Group Ltd.	N	
4694	Essent Grp	13634	26-3728115				Essent Guaranty, Inc.	PA	RE	Essent US Holdings, Inc.	Ownership	100.000	Essent Group Ltd.	N	
4694	Essent Grp	13748	27-1440460				Essent Guaranty of PA, Inc.	PA	IA	Essent US Holdings, Inc.	Ownership	100.000	Essent Group Ltd.	N	
		00000	45-3478888				CUW Solutions, LLC	DE	NIA	Essent US Holdings, Inc.	Ownership	100.000	Essent Group Ltd.	N	
		00000	27-2881289				Essent Solutions, LLC	DE	DS	Essent Guaranty, Inc.	Ownership	100.000	Essent Group Ltd.	Y	
		00000	98-1340476				Essent Agency (Bermuda) Ltd.	BMU	NIA	Essent Reinsurance Ltd.	Ownership	100.000	Essent Group Ltd.	N	

Asterisk	Explanation

SCHEDULE Y

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

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	26-3414247	Essent US Holdings, Inc.	5,000,000				70,190,451				75,190,451	
13634	26-3728115	Essent Guaranty, Inc.					(78,503,734)	(83,010,567)			(161,514,301)	71,432,979
00000	27-2881289	Essent Solutions, LLC					647				647	
13748	27-1440460	Essent Guaranty of PA, Inc.	(5,000,000)				(2,955,057)	15,317,370			7,362,313	(4,247,959)
00000	45-3478888	CUW Solutions, LLC					11,417,693				11,417,693	
00000	98-0673657	Essent Reinsurance Ltd.					(150,000)	67,693,197			67,543,197	(67,185,020)
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

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?	WAIVED
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	WAIVED
	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?	YES
	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. 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 supplemental 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?	NO
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?	NO
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?	NO
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?	NO
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?	NO
	AUGUST FILING	
35.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	SEE EXPLANATION

Explanations:

12.
13.
14.
15.
16.
17.
18.
19.
21.
22.
23.
24.
25.
26.
27.
28.
29.
30.
31.
32.
33.
34.
35. The Company is not required to file Management's Report on Internal Control Over Financial Reporting as written premium was less than $500 million, the reporting threshold per Section 16 of NAIC's Model Audit Rule.

Bar Codes:

3. Risk-based Capital Report [Document Identifier 390]
1 3 7 4 8 2 0 1 7 3 9 0 0 0 0 0 0

4. Risk-based Capital Report [Document Identifier 390]
1 3 7 4 8 2 0 1 7 3 9 0 0 0 0 0 0

12. SIS Stockholder Information Supplement [Document Identifier 420]
1 3 7 4 8 2 0 1 7 4 2 0 0 0 0 0 0

13. Financial Guaranty Insurance Exhibit [Document Identifier 240]
1 3 7 4 8 2 0 1 7 2 4 0 0 0 0 0 0

14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
1 3 7 4 8 2 0 1 7 3 6 0 0 0 0 0 0

15. Supplement A to Schedule T [Document Identifier 455]
1 3 7 4 8 2 0 1 7 4 5 5 0 0 0 0 0

16. Trusteed Surplus Statement [Document Identifier 490]
1 3 7 4 8 2 0 1 7 4 9 0 0 0 0 0 0

17. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]
1 3 7 4 8 2 0 1 7 3 8 5 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18. Reinsurance Summary Supplemental Filing [Document Identifier 401]
1 3 7 4 8 2 0 1 7 4 0 1 0 0 0 0 0

19. Medicare Part D Coverage Supplement [Document Identifier 365]
1 3 7 4 8 2 0 1 7 3 6 5 0 0 0 0 0

21. Reinsurance Attestation Supplement [Document Identifier 399]
1 3 7 4 8 2 0 1 7 3 9 9 0 0 0 0 0

22. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]
1 3 7 4 8 2 0 1 7 4 0 0 0 0 0 0 0

23. Bail Bond Supplement [Document Identifier 500]
1 3 7 4 8 2 0 1 7 5 0 0 0 0 0 0 0

24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]
1 3 7 4 8 2 0 1 7 5 0 5 0 0 0 0 0

25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
1 3 7 4 8 2 0 1 7 2 2 4 0 0 0 0 0

26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
1 3 7 4 8 2 0 1 7 2 2 5 0 0 0 0 0

27. Relief from the Requirements for Audit Committees [Document Identifier 226]
1 3 7 4 8 2 0 1 7 2 2 6 0 0 0 0 0

28. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555]
1 3 7 4 8 2 0 1 7 5 5 5 0 0 0 0 0

29. Credit Insurance Experience Exhibit [Document Identifier 230]
1 3 7 4 8 2 0 1 7 2 3 0 0 0 0 0 0

30. Long-Term Care Experience Reporting Forms [Document Identifier 306]
1 3 7 4 8 2 0 1 7 3 0 6 0 0 0 0 0

31. Accident and Health Policy Experience Exhibit [Document Identifier 210]
1 3 7 4 8 2 0 1 7 2 1 0 0 0 0 0 0

32. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
1 3 7 4 8 2 0 1 7 2 1 6 0 0 0 0 0

33. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]
1 3 7 4 8 2 0 1 7 2 1 7 0 0 0 0 0

34. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]
1 3 7 4 8 2 0 1 7 5 5 0 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

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

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Investment expenses			11,830	11,830
2497. Summary of remaining write-ins for Line 24 from overflow page	0	0	11,830	11,830

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	17,071,259	18.713	17,071,259	0	17,071,259	18.713
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	3,102,951	3.401	3,102,951	0	3,102,951	3.401
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,622,952	6.164	5,622,952	0	5,622,952	6.164
1.43 Revenue and assessment obligations	14,125,241	15.484	14,125,241	0	14,125,241	15.484
1.44 Industrial development and similar obligations	945,420	1.036	945,420	0	945,420	1.036
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	734,249	0.805	734,249	0	734,249	0.805
1.512 Issued or guaranteed by FNMA and FHLMC	1,366,333	1.498	1,366,333	0	1,366,333	1.498
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	302,131	0.331	302,131	0	302,131	0.331
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	0.000
1.523 All other	411,207	0.451	411,207	0	411,207	0.451
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	31,406,809	34.427	31,406,809	0	31,406,809	34.427
2.2 Unaffiliated non-U.S. securities (including Canada)	13,643,780	14.956	13,643,780	0	13,643,780	14.956
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including $ 0 of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ 0 property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	2,495,191	2.735	2,495,191	0	2,495,191	2.735
11. Other invested assets		0.000			0	0.000
12. Total invested assets	91,227,523	100.000	91,227,523	0	91,227,523	100.000

Schedule A - Verification - Real Estate

NONE

Schedule B - Verification - Mortgage Loans

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 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)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		84,473,375
2.	Cost of bonds and stocks acquired, Part 3, Column 7		24,195,370
3.	Accrual of discount		43,628
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	0	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13		
	4.4. Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		78,791
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		19,543,657
7.	Deduct amortization of premium		515,175
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	0	
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		88,732,332
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)		88,732,332

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	1. United States	17,805,508	17,748,745	17,802,284	17,729,293
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries				
by governments)	4. Totals	17,805,508	17,748,745	17,802,284	17,729,293
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,102,951	3,183,604	3,217,740	2,735,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	5,622,952	5,666,638	6,052,706	5,200,000
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	16,980,191	17,393,982	17,601,665	15,445,969
	8. United States	31,576,950	31,903,664	31,674,811	31,440,444
Industrial and Miscellaneous, SVO Identified Funds and Hybrid	9. Canada	697,782	702,499	696,431	700,000
Securities (unaffiliated)	10. Other Countries	12,945,998	13,009,975	12,949,634	12,950,000
	11. Totals	45,220,730	45,616,137	45,320,876	45,090,444
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	88,732,332	89,609,107	89,995,271	86,200,706
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous	15. Canada				
(unaffiliated)	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous	21. Canada				
(unaffiliated)	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	88,732,332	89,609,107	89,995,271	

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 10.7	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	118,527	1,335,015	16,234,814	104,454	12,698	XXX	17,805,508	20.1	21,289,556	24.4	2,665,167	15,140,341
1.2 NAIC 2						XXX	0	0.0		0.0		0
1.3 NAIC 3						XXX	0	0.0		0.0		0
1.4 NAIC 4						XXX	0	0.0		0.0		0
1.5 NAIC 5						XXX	0	0.0		0.0		0
1.6 NAIC 6						XXX	0	0.0		0.0		0
1.7 Totals	118,527	1,335,015	16,234,814	104,454	12,698	XXX	17,805,508	20.1	21,289,556	24.4	2,665,167	15,140,341
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0		0.0		0
2.2 NAIC 2						XXX	0	0.0		0.0		0
2.3 NAIC 3						XXX	0	0.0		0.0		0
2.4 NAIC 4						XXX	0	0.0		0.0		0
2.5 NAIC 5						XXX	0	0.0		0.0		0
2.6 NAIC 6						XXX	0	0.0		0.0		0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	1,076,813	2,026,139	0	0	XXX	3,102,951	3.5	2,898,396	3.3	3,102,951	0
3.2 NAIC 2						XXX	0	0.0		0.0		0
3.3 NAIC 3						XXX	0	0.0		0.0		0
3.4 NAIC 4						XXX	0	0.0		0.0		0
3.5 NAIC 5						XXX	0	0.0		0.0		0
3.6 NAIC 6						XXX	0	0.0		0.0		0
3.7 Totals	0	1,076,813	2,026,139	0	0	XXX	3,102,951	3.5	2,898,396	3.3	3,102,951	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	1,837,047	2,142,379	1,643,526	0	0	XXX	5,622,952	6.3	4,983,051	5.7	5,622,952	0
4.2 NAIC 2						XXX	0	0.0		0.0		0
4.3 NAIC 3						XXX	0	0.0		0.0		0
4.4 NAIC 4						XXX	0	0.0		0.0		0
4.5 NAIC 5						XXX	0	0.0		0.0		0
4.6 NAIC 6						XXX	0	0.0		0.0		0
4.7 Totals	1,837,047	2,142,379	1,643,526	0	0	XXX	5,622,952	6.3	4,983,051	5.7	5,622,952	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	457,568	6,262,429	8,166,805	1,548,274	61,501	XXX	16,496,577	18.6	16,241,459	18.6	16,496,577	0
5.2 NAIC 2	0	0	483,613	0	0	XXX	483,613	0.5		0.0	483,613	0
5.3 NAIC 3						XXX	0	0.0		0.0		0
5.4 NAIC 4						XXX	0	0.0		0.0		0
5.5 NAIC 5						XXX	0	0.0		0.0		0
5.6 NAIC 6						XXX	0	0.0		0.0		0
5.7 Totals	457,568	6,262,429	8,650,419	1,548,274	61,501	XXX	16,980,191	19.1	16,241,459	18.6	16,980,191	0

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 10.7	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	2,044,566	16,823,843	7,868,982	402,848	292,028	XXX	27,432,266	30.9	25,297,634	29.0	15,396,142	12,036,124
6.2 NAIC 2	299,931	7,094,953	10,393,579	0	0	XXX	17,788,463	20.0	16,602,761	19.0	13,540,654	4,247,810
6.3 NAIC 3						XXX	0	0.0	0	0.0		0
6.4 NAIC 4						XXX	0	0.0		0.0		0
6.5 NAIC 5						XXX	0	0.0		0.0		0
6.6 NAIC 6						XXX	0	0.0		0.0		0
6.7 Totals	2,344,497	23,918,796	18,262,561	402,848	292,028	XXX	45,220,730	51.0	41,900,395	48.0	28,936,796	16,283,934
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0		0.0		0
7.2 NAIC 2						XXX	0	0.0		0.0		0
7.3 NAIC 3						XXX	0	0.0		0.0		0
7.4 NAIC 4						XXX	0	0.0		0.0		0
7.5 NAIC 5						XXX	0	0.0		0.0		0
7.6 NAIC 6						XXX	0	0.0		0.0		0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		0
8.2 NAIC 2						XXX	0	0.0		0.0		0
8.3 NAIC 3						XXX	0	0.0		0.0		0
8.4 NAIC 4						XXX	0	0.0		0.0		0
8.5 NAIC 5						XXX	0	0.0		0.0		0
8.6 NAIC 6						XXX	0	0.0		0.0		0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0

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 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 4,457,708	27,640,478	35,940,266	2,055,576	366,227	0	70,460,255	79.4	XXX	XXX	43,283,790	27,176,465
10.2 NAIC 2	(d) 299,931	7,094,953	10,877,192	0	0	0	18,272,077	20.6	XXX	XXX	14,024,267	4,247,810
10.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	4,757,639	34,735,432	46,817,458	2,055,576	366,227	0	(b) 88,732,332	100.0	XXX	XXX	57,308,058	31,424,275
10.8 Line 10.7 as a % of Col. 7	5.4	39.1	52.8	2.3	0.4	0.0	100.0	XXX	XXX	XXX	64.6	35.4
11. Total Bonds Prior Year												
11.1 NAIC 1	7,855,769	27,528,960	34,589,353	641,068	94,945	0	XXX	XXX	70,710,096	81.0	48,007,206	22,702,890
11.2 NAIC 2	2,174,244	4,111,163	10,317,353	0	0	0	XXX	XXX	16,602,761	19.0	14,855,215	1,747,546
11.3 NAIC 3							XXX	XXX	0	0.0	0	0
11.4 NAIC 4							XXX	XXX	0	0.0		0
11.5 NAIC 5							XXX	XXX	(c) 0	0.0		0
11.6 NAIC 6							XXX	XXX	(c) 0	0.0		0
11.7 Totals	10,030,014	31,640,124	44,906,706	641,068	94,945	0	XXX	XXX	(b) 87,312,857	100.0	62,862,421	24,450,436
11.8 Line 11.7 as a % of Col. 9	11.5	36.2	51.4	0.7	0.1	0.0	XXX	XXX	100.0	XXX	72.0	28.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	3,392,126	21,030,266	17,067,828	1,719,372	74,199	0	43,283,790	48.8	48,007,206	55.0	43,283,790	XXX
12.2 NAIC 2	299,931	4,873,078	8,851,258	0	0	0	14,024,267	15.8	14,855,215	17.0	14,024,267	XXX
12.3 NAIC 3							0	0.0	0	0.0	0	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	3,692,057	25,903,344	25,919,086	1,719,372	74,199	0	57,308,058	64.6	62,862,421	72.0	57,308,058	XXX
12.8 Line 12.7 as a % of Col. 7	6.4	45.2	45.2	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	4.2	29.2	29.2	1.9	0.1	0.0	64.6	XXX	XXX	XXX	64.6	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	1,065,583	6,610,212	18,872,438	336,204	292,028	0	27,176,465	30.6	22,702,890	26.0	XXX	27,176,465
13.2 NAIC 2	0	2,221,876	2,025,934	0	0	0	4,247,810	4.8	1,747,546	2.0	XXX	4,247,810
13.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	1,065,583	8,832,088	20,898,372	336,204	292,028	0	31,424,275	35.4	24,450,436	28.0	XXX	31,424,275
13.8 Line 13.7 as a % of Col. 7	3.4	28.1	66.5	1.1	0.9	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	1.2	10.0	23.6	0.4	0.3	0.0	35.4	XXX	XXX	XXX	XXX	35.4

(a) Includes $ 16,035,513 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 115,912 current year, $ .... prior year of bonds with Z designations and $ 0 , current year $ .... prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $ .... current year, $ .... prior year of bonds with 5* designations and $ .... , current year $ .... prior year of bonds with 6* designations. "5*" 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 $ .... ; NAIC 2 $ .... ; NAIC 3 $ .... ; NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

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 10.6	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	0	1,019,556	16,051,703	0	0	XXX	17,071,259	19.2	20,315,755	23.3	1,930,918	15,140,341
1.2 Residential Mortgage-Backed Securities	118,527	315,459	183,111	104,454	12,698	XXX	734,249	0.8	973,801	1.1	734,249	0
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
1.5 Totals	118,527	1,335,015	16,234,814	104,454	12,698	XXX	17,805,508	20.1	21,289,556	24.4	2,665,167	15,140,341
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0		0.0		0
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	0	1,076,813	2,026,139	0	0	XXX	3,102,951	3.5	2,898,396	3.3	3,102,951	0
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
3.5 Totals	0	1,076,813	2,026,139	0	0	XXX	3,102,951	3.5	2,898,396	3.3	3,102,951	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	1,837,047	2,142,379	1,643,526	0	0	XXX	5,622,952	6.3	4,983,051	5.7	5,622,952	0
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
4.5 Totals	1,837,047	2,142,379	1,643,526	0	0	XXX	5,622,952	6.3	4,983,051	5.7	5,622,952	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	255,827	4,794,062	7,523,012	1,214,033	0	XXX	13,786,934	15.5	13,100,174	15.0	13,786,934	0
5.2 Residential Mortgage-Backed Securities	154,126	488,679	361,674	300,353	61,501	XXX	1,366,333	1.5	1,529,833	1.8	1,366,333	0
5.3 Commercial Mortgage-Backed Securities	0	302,131	0	0	0	XXX	302,131	0.3	303,171	0.3	302,131	0
5.4 Other Loan-Backed and Structured Securities	47,614	677,558	765,733	33,888	0	XXX	1,524,793	1.7	1,308,280	1.5	1,524,793	0
5.5 Totals	457,568	6,262,429	8,650,419	1,548,274	61,501	XXX	16,980,191	19.1	16,241,459	18.6	16,980,191	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	1,125,081	18,824,688	14,314,542	0	0	XXX	34,264,312	38.6	30,853,855	35.3	26,197,311	8,067,001
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
6.3 Commercial Mortgage-Backed Securities	0	0	411,207	0	0	XXX	411,207	0.5	1,623,858	1.9	411,207	0
6.4 Other Loan-Backed and Structured Securities	1,219,416	5,094,108	3,536,811	402,848	292,028	XXX	10,545,211	11.9	9,422,682	10.8	2,328,278	8,216,933
6.5 Totals	2,344,497	23,918,796	18,262,561	402,848	292,028	XXX	45,220,730	51.0	41,900,395	48.0	28,936,796	16,283,934
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0		0.0		0
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0		0.0		0
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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 10.6	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		0	0.0		0.0		0
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	3,217,955	27,857,497	41,558,923	1,214,033	0	XXX	73,848,408	83.2	XXX	XXX	50,641,066	23,207,342
10.2 Residential Mortgage-Backed Securities	272,654	804,138	544,784	404,808	74,199	XXX	2,100,582	2.4	XXX	XXX	2,100,582	0
10.3 Commercial Mortgage-Backed Securities	0	302,131	411,207	0	0	XXX	713,338	0.8	XXX	XXX	713,338	0
10.4 Other Loan-Backed and Structured Securities	1,267,030	5,771,666	4,302,544	436,736	292,028	XXX	12,070,004	13.6	XXX	XXX	3,853,071	8,216,933
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	4,757,639	34,735,432	46,817,458	2,055,576	366,227	0	88,732,332	100.0	XXX	XXX	57,308,058	31,424,275
10.7 Line 10.6 as a % of Col. 7	5.4	39.1	52.8	2.3	0.4	0.0	100.0	XXX	XXX	XXX	64.6	35.4
11. Total Bonds Prior Year												
11.1 Issuer Obligations	7,220,232	22,487,738	42,443,261	0	0	XXX	XXX	XXX	72,151,230	82.6	54,305,543	17,845,687
11.2 Residential Mortgage-Backed Securities	277,643	1,015,751	650,997	464,298	94,945	XXX	XXX	XXX	2,503,635	2.9	2,503,635	0
11.3 Commercial Mortgage-Backed Securities	1,193,352	321,120	412,558	0	0	XXX	XXX	XXX	1,927,030	2.2	1,927,030	0
11.4 Other Loan-Backed and Structured Securities	1,338,787	7,815,515	1,399,890	176,770	0	XXX	XXX	XXX	10,730,962	12.3	4,126,213	6,604,748
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		0
11.6 Totals	10,030,014	31,640,124	44,906,706	641,068	94,945	0	XXX	XXX	87,312,857	100.0	62,862,421	24,450,436
11.7 Line 11.6 as a % of Col. 9	11.5	36.2	51.4	0.7	0.1	0.0	XXX	XXX	100.0	XXX	72.0	28.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	2,767,658	22,863,334	23,796,041	1,214,033	0	XXX	50,641,066	57.1	54,305,543	62.2	50,641,066	XXX
12.2 Residential Mortgage-Backed Securities	272,654	804,138	544,784	404,808	74,199	XXX	2,100,582	2.4	2,503,635	2.9	2,100,582	XXX
12.3 Commercial Mortgage-Backed Securities	0	302,131	411,207	0	0	XXX	713,338	0.8	1,927,030	2.2	713,338	XXX
12.4 Other Loan-Backed and Structured Securities	651,745	1,933,741	1,167,054	100,532	0	XXX	3,853,071	4.3	4,126,213	4.7	3,853,071	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
12.6 Totals	3,692,057	25,903,344	25,919,086	1,719,372	74,199	0	57,308,058	64.6	62,862,421	72.0	57,308,058	XXX
12.7 Line 12.6 as a % of Col. 7	6.4	45.2	45.2	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	4.2	29.2	29.2	1.9	0.1	0.0	64.6	XXX	XXX	XXX	64.6	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	450,297	4,994,163	17,762,882	0	0	XXX	23,207,342	26.2	17,845,687	20.4	XXX	23,207,342
13.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities	615,286	3,837,925	3,135,491	336,204	292,028	XXX	8,216,933	9.3	6,604,748	7.6	XXX	8,216,933
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
13.6 Totals	1,065,583	8,832,088	20,898,372	336,204	292,028	0	31,424,275	35.4	24,450,436	28.0	XXX	31,424,275
13.7 Line 13.6 as a % of Col. 7	3.4	28.1	66.5	1.1	0.9	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	1.2	10.0	23.6	0.4	0.3	0.0	35.4	XXX	XXX	XXX	XXX	35.4

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	2,839,482	2,839,482	0	0	0
2. Cost of short-term investments acquired	0				
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	2,839,482	2,839,482	0	0	0
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

(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

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	0			
2. Cost of cash equivalents acquired	26,564,077	0	26,564,077	0
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	25,209,994	0	25,209,994	0
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other than temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,354,083	0	1,354,083	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	1,354,083	0	1,354,083	0

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

Schedule A - Part 1 - Real Estate Owned

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

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	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond Char	NAIC Des.	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor- tization) 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 Acquired	22 Stated Contractual Maturity Date
912828-J2-7	UNITED STATES TREASURY				1	911,887	97.7290	889,334	910,000	911,362	0	(183)	0	0	2.000	1.977	FA	6,874	21,100	05/12/2015	02/15/2025
912828-PC-8	UNITED STATES TREASURY	SD			1	520,547	101.7960	508,980	500,000	512,154	0	(4,094)	0	0	2.625	1.753	MN	1,704	13,125	12/04/2015	11/15/2020
912828-XG-0	UNITED STATES TREASURY				1	508,281	99.8060	499,030	500,000	507,401	0	(880)	0	0	2.125	1.781	JD	5,342	5,313	06/08/2017	06/30/2022
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond	@			1	15,140,341	100.0000	15,140,341	15,140,341	15,140,341	0	0	0	0	0.000	0.000	N/A	0	0	12/12/2013	12/12/2023
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						17,081,056	XXX	17,037,685	17,050,341	17,071,259	0	(5,157)	0	0	XXX	XXX	XXX	13,920	39,538	XXX	XXX
36179R-LQ-0	G2 MA3035 - RMBS			4	1	721,228	104.7290	711,060	678,952	734,249	0	5,150	0	0	4.000	2.302	MON	2,263	27,821	12/16/2015	08/20/2045
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						721,228	XXX	711,060	678,952	734,249	0	5,150	0	0	XXX	XXX	XXX	2,263	27,821	XXX	XXX
0599999. Total - U.S. Government Bonds						17,802,284	XXX	17,748,745	17,729,293	17,805,508	0	(7)	0	0	XXX	XXX	XXX	16,184	67,359	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
13063C-4T-4	CALIFORNIA ST			2	1FE	321,625	120.0460	336,129	280,000	318,693	0	(2,932)	0	0	5.000	3.150	FA	5,833	7,000	03/23/2017	08/01/2033
20772J-NF-5	CONNECTICUT ST				1FE	175,812	104.8490	157,274	150,000	156,967	0	(4,422)	0	0	5.000	1.920	JJ	3,458	7,500	07/24/2013	07/15/2019
20772J-PS-5	CONNECTICUT ST				1FE	116,854	107.4230	107,423	100,000	106,673	0	(2,439)	0	0	5.000	2.360	FA	1,889	5,000	08/15/2013	08/15/2020
60412A-ML-4	MINNESOTA ST			2	1FE	129,391	105.9680	116,565	110,000	115,912	0	(570)	0	0	5.000	1.996	MN	917	2,750	07/16/2013	11/01/2020
60412A-MQ-3	MINNESOTA ST			2	1FE	29,407	106.0610	26,515	25,000	26,344	0	(130)	0	0	5.000	1.996	MN	208	625	07/16/2013	11/01/2020
605581-JN-8	MISSISSIPPI ST			2	1FE	321,006	122.7600	319,176	260,000	319,955	0	(1,051)	0	0	5.000	2.340	AO	3,250	0	10/19/2017	10/01/2030
677521-3Y-0	OHIO STATE				1FE	556,175	109.0740	545,370	500,000	530,297	0	(6,831)	0	0	4.000	2.460	MS	6,667	20,000	01/23/2014	03/01/2022
70914P-J6-0	PENNSYLVANIA ST				1FE	200,160	113.5300	198,678	175,000	199,675	0	(485)	0	0	5.000	2.021	JJ	1,094	0	11/21/2017	01/01/2023
93974D-YB-8	WASHINGTON ST				1FE	1,208,850	123.5380	1,235,380	1,000,000	1,187,816	0	(19,311)	0	0	5.000	2.550	FA	20,833	52,361	11/22/2016	08/01/2026
97705L-NA-1	WISCONSIN ST				1FE	158,460	104.5150	141,095	135,000	140,620	0	(4,134)	0	0	5.000	1.820	MN	1,125	6,750	07/16/2013	05/01/2019
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						3,217,740	XXX	3,183,604	2,735,000	3,102,951	0	(42,304)	0	0	XXX	XXX	XXX	45,274	101,986	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						3,217,740	XXX	3,183,604	2,735,000	3,102,951	0	(42,304)	0	0	XXX	XXX	XXX	45,274	101,986	XXX	XXX
011415-PU-4	ALAMO TEX CMNTY COLLEGE DIST				1FE	460,832	103.9280	405,319	390,000	406,378	0	(14,410)	0	0	5.000	1.220	FA	7,367	19,500	01/30/2014	02/15/2019
012122-7K-7	ALBANY CNTY N Y				1FE	171,042	100.9520	161,523	160,000	161,345	0	(2,276)	0	0	3.000	1.548	FA	2,000	4,800	08/01/2013	08/01/2018
121637-7P-1	BURLINGTON CNTY N J				1FE	175,055	101.0350	166,708	165,000	166,386	0	(2,062)	0	0	3.000	1.720	MS	1,650	4,950	08/15/2013	09/01/2018
181070-DQ-3	CLARK CNTY NEV WTR RECLAMATION DIST			2	1FE	299,208	120.5510	301,378	250,000	288,425	0	(4,560)	0	0	5.000	2.721	JJ	6,250	12,500	07/15/2015	07/01/2026
26371G-QF-0	DUBLIN OHIO CITY SCH DIST				1FE	308,215	103.1910	257,978	250,000	259,059	0	(9,809)	0	0	5.000	1.010	JD	1,042	12,500	10/25/2012	12/01/2018
26371G-QT-0	DUBLIN OHIO CITY SCH DIST				1FE	116,153	115.0770	115,077	100,000	109,167	0	(1,708)	0	0	5.000	2.981	JD	417	5,000	08/15/2013	12/01/2022
34153P-WF-1	FLORIDA ST BRD ED PUB ED				1FE	306,048	101.4480	253,620	250,000	254,222	0	(10,117)	0	0	5.000	0.910	JD	1,042	12,500	10/09/2012	06/01/2018
489818-2B-9	KENOSHA WIS				1FE	54,909	103.0820	51,541	50,000	51,132	0	(887)	0	0	4.000	2.149	AO	500	2,000	07/16/2013	04/01/2019
546585-KQ-2	LOUISVILLE & JEFFERSON CNTY KY METRO GOV				1FE	504,411	112.1920	476,816	425,000	477,725	0	(12,915)	0	0	5.000	1.710	JD	1,771	21,250	11/10/2015	12/01/2021
567090-ZD-0	MARICOPA CNTY ARIZ SCH DIST NO 11 PEORIA				1FE	157,278	101.8060	152,709	150,000	151,937	0	(1,258)	0	0	3.000	2.121	JJ	2,250	4,500	07/25/2013	07/01/2019
592112-HM-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1FE	151,740	101.7830	132,318	130,000	132,304	0	(4,559)	0	0	5.000	1.430	JJ	3,250	6,500	08/14/2013	07/01/2018
626864-GD-8	MURRAY CITY UTAH SCH DIST				1FE	308,908	103.7050	259,263	250,000	260,560	0	(9,633)	0	0	5.000	1.071	FA	5,208	12,500	11/06/2012	02/01/2019
647293-RH-4	NEW MEXICO ST				1FE	490,484	121.0340	484,136	400,000	487,459	0	(3,025)	0	0	5.000	1.740	MS	8,333	0	09/25/2017	03/01/2025
64966M-HZ-5	NEW YORK N Y			2	1FE	593,065	122.2150	611,075	500,000	584,220	0	(8,572)	0	0	5.000	2.781	FA	10,417	15,347	12/09/2016	08/01/2027
656168-NR-8	NORMAN OKLA				1FE	268,928	100.4960	256,265	255,000	257,044	0	(2,211)	0	0	2.000	1.117	JD	425	5,100	11/14/2012	12/01/2018
662523-YF-0	NORTH SLOPE BORO ALASKA				1FE	390,912	100.8790	353,077	350,000	353,666	0	(7,352)	0	0	3.250	1.120	JD	5,719	5,688	10/17/2012	06/30/2018
691610-CF-4	OXFORD MICH CMNTY SCHS				1FE	294,695	118.1360	295,340	250,000	283,423	0	(4,781)	0	0	5.000	2.689	MN	2,083	12,500	07/17/2015	05/01/2024
741751-U6-6	PRINCE WILLIAM CNTY VA				1FE	177,933	105.3720	158,058	150,000	157,652	0	(4,725)	0	0	5.000	1.721	FA	3,125	7,500	07/25/2013	08/01/2019
750022-DW-2	RACINE WIS				1FE	348,096	113.7140	341,142	300,000	347,407	0	(689)	0	0	5.000	1.640	JD	1,083	0	11/08/2017	12/01/2022
919278-CG-4	VALLEY & ADAMS CNTYS IDAHO JT SCH DIST N				1FE	278,795	100.9110	252,278	250,000	253,022	0	(5,136)	0	0	3.000	0.920	FA	3,125	7,500	11/14/2012	08/01/2018
938429-E5-2	WASHINGTON CNTY ORE SCH DIST NO 48J BEAV				1FE	196,002	103.4400	181,020	175,000	180,421	0	(3,648)	0	0	4.000	1.830	JD	311	7,000	08/01/2013	06/15/2019
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						6,052,706	XXX	5,666,638	5,200,000	5,622,952	0	(114,333)	0	0	XXX	XXX	XXX	67,368	179,135	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						6,052,706	XXX	5,666,638	5,200,000	5,622,952	0	(114,333)	0	0	XXX	XXX	XXX	67,368	179,135	XXX	XXX
207758-RB-1	CONNECTICUT ST SPL TAX OBLIG REV			2	1FE	574,570	114.1590	570,795	500,000	546,895	0	(7,322)	0	0	5.000	3.200	AO	6,250	25,000	01/13/2014	10/01/2025
283822-FP-4	EL PASO TEX WTR & SWR REV			2	1FE	580,695	118.3880	591,940	500,000	552,337	0	(7,591)	0	0	5.000	3.120	MS	8,333	25,000	01/15/2014	03/01/2025
341507-R6-0	FLORIDA ST BRD ED LOTTERY REV				1FE	235,842	116.7830	233,566	200,000	235,417	0	(425)	0	0	5.000	1.620	JJ	667	0	11/07/2017	07/01/2023
387883-UW-9	GRANT CNTY WASH PUB UTIL DIST NO 2 PRIES			2	1FE	580,175	116.9910	584,955	500,000	559,908	0	(8,243)	0	0	5.000	2.960	JJ	12,500	25,000	06/23/2015	01/01/2028
432308-E5-9	HILLSBOROUGH CNTY FLA AVIATION AUTH REV			2	1FE	273,968	112.9070	282,268	250,000	268,457	0	(2,363)	0	0	5.000	3.751	AO	3,125	12,500	07/28/2015	10/01/2033
43231Y-GC-4	HILLSBOROUGH CNTY FLA CMNTY INVT TAX REV				1FE	299,665	119.9510	299,878	250,000	289,568	0	(4,472)	0	0	5.000	2.740	MN	2,083	12,500	09/10/2015	11/01/2025
45201Q-CC-6	ILLINOIS EDL FACS AUTH REVS				1FE	500,000	99.9890	499,945	500,000	500,000	0	0	0	0	1.650	1.650	JJ	4,125	8,250	01/31/2014	07/01/2025
526442-BD-9	LEON CNTY FLA SCH DIST SALES TAX REV				1FE	593,060	110.9490	554,745	500,000	546,968	0	(12,153)	0	0	5.000	2.310	MS	8,333	25,000	01/24/2014	09/01/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	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
544435-6X-3	LOS ANGELES CALIF DEPT ARPTS ARPT REV				1FE	446,158	110.4750	419,805	380,000	421,424	0	(11,855)	0	0	5.000	1.660	MN	2,428	19,000	11/05/2015	05/15/2021
586111-KU-9	MEMPHIS-SHELBY CNTY TENN ARPT AUTH ARPT			2	1FE	286,563	109.0550	272,638	250,000	265,200	0	(5,750)	0	0	5.750	3.200	JJ	7,188	14,375	02/06/2014	07/01/2022
59261A-QB-6	METROPOLITAN TRANSN AUTH N Y REV			2	1FE	300,653	122.0900	305,225	250,000	300,442	0	(211)	0	0	5.000	2.751	MN	590	0	11/22/2017	11/15/2031
592646-3Q-4	METROPOLITAN WASH D C ARPTS AUTH ARPT SY			2	1FE	279,813	112.9790	282,448	250,000	267,402	0	(3,325)	0	0	5.000	3.399	AO	3,125	12,500	01/24/2014	10/01/2024
603827-YM-2	MINNEAPOLIS & ST PAUL MINN MET ARPTS COM				1FE	235,240	121.9800	243,960	200,000	231,650	0	(3,476)	0	0	5.000	2.780	JJ	5,000	5,306	12/07/2016	01/01/2026
645918-T8-6	NEW JERSEY ECONOMIC DEV AUTH REV			2	2FE	505,499	109.1930	491,369	450,000	483,614	0	(5,860)	0	0	5.000	3.410	MS	7,500	22,500	01/24/2014	03/01/2025
64971W-3D-0	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1	263,237	109.7590	252,446	230,000	245,371	0	(3,551)	0	0	5.000	2.726	FA	4,792	5,750	01/13/2014	02/01/2023
64971W-3H-1	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1FE	309,018	109.5690	295,836	270,000	288,044	0	(4,168)	0	0	5.000	2.726	FA	5,625	6,750	01/13/2014	02/01/2023
64990H-GK-0	NEW YORK ST DORM AUTH REVS ST SUPPORTED				1FE	492,609	107.9750	458,894	425,000	462,020	0	(14,440)	0	0	5.000	1.440	JJ	10,625	21,250	11/10/2015	07/01/2020
650035-W9-5	NEW YORK ST URBAN DEV CORP REV				1FE	237,362	122.2430	244,486	200,000	233,636	0	(3,618)	0	0	5.000	2.700	MS	2,944	10,000	12/16/2016	03/15/2026
67759H-FW-9	OHIO ST SPL OBLIG				1FE	441,746	111.3420	417,533	375,000	418,423	0	(11,108)	0	0	5.000	1.791	AO	4,688	18,750	11/12/2015	10/01/2021
684545-A9-7	ORANGE CNTY FLA TOURIST DEV TAX REV				1FE	917,683	125.1380	907,251	725,000	913,591	0	(4,093)	0	0	5.000	2.260	AO	9,063	8,559	09/25/2017	10/01/2028
709224-EV-7	PENNSYLVANIA ST TPK COMMN TPK REV			2	1FE	403,013	116.6730	420,023	360,000	392,908	0	(4,139)	0	0	5.000	3.500	JD	1,500	18,000	06/24/2015	12/01/2031
717817-PS-3	PHILADELPHIA PA ARPT REV			2	1FE	279,485	107.6070	269,018	250,000	262,120	0	(4,678)	0	0	5.250	3.180	JD	583	13,125	02/10/2014	06/15/2022
73358W-PT-5	PORT AUTH N Y & N J			2	1FE	559,310	115.2590	576,295	500,000	538,102	0	(5,693)	0	0	5.000	3.560	JD	2,083	25,000	01/23/2014	12/01/2025
735389-QL-5	PORT SEATTLE WASH REV			2	1FE	309,466	110.2020	303,056	275,000	292,765	0	(4,511)	0	0	5.000	3.120	MS	4,583	13,750	02/13/2014	09/01/2023
79739G-EL-6	SAN DIEGO CNTY CALIF REGL ARPT AUTH ARPT			2	1FE	274,275	115.9310	284,031	245,000	265,921	0	(3,417)	0	0	5.000	3.290	JJ	6,125	12,250	06/24/2015	07/01/2028
79765R-K8-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL				1FE	338,052	117.2570	351,771	300,000	334,454	0	(3,430)	0	0	4.000	2.540	MN	2,000	12,367	12/09/2016	11/01/2026
798029-AS-3	SAN JACINTO TEX CMNTY COLLEGE DIST REV				1FE	292,693	115.8160	289,540	250,000	281,643	0	(4,686)	0	0	5.000	2.740	FA	4,722	12,500	07/16/2015	02/15/2024
837147-8P-5	SOUTH CAROLINA ST PUB SVC AUTH REV			2	1FE	289,985	106.1290	265,323	250,000	268,846	0	(7,354)	0	0	4.500	1.420	JJ	5,625	11,250	01/28/2015	01/01/2021
882724-EE-3	TEXAS ST				1FE	184,063	119.2130	184,780	155,000	183,957	0	(106)	0	0	5.000	2.300	FA	215	0	12/19/2017	08/01/2025
91412G-ST-3	UNIVERSITY CALIF REVS				1FE	297,628	117.0240	292,560	250,000	280,193	0	(5,623)	0	0	5.000	2.494	MN	1,597	12,500	02/13/2014	05/15/2048
914402-2B-7	UNIVERSITY MD SYS AUXILIARY FAC & TUITIO			2	1FE	895,470	118.2340	886,755	750,000	844,263	0	(13,631)	0	0	5.000	2.793	AO	9,375	37,500	01/22/2014	04/01/2025
915183-VT-1	UNIVERSITY UTAH UNIV REVS			2	1FE	541,374	120.2170	552,998	460,000	523,367	0	(7,351)	0	0	5.000	2.959	FA	9,583	23,000	06/23/2015	08/01/2029
93265P-CQ-0	WALNUT CALIF ENERGY CTR AUTH REV			2	1FE	494,245	118.8560	505,138	425,000	476,723	0	(7,125)	0	0	5.000	2.930	JJ	10,625	21,250	06/23/2015	01/01/2028
95639D-LJ-7	WEST VA SCH BLDG AUTH EXCESS LOTTERY REV				1FE	587,435	110.6120	553,060	500,000	555,478	0	(15,250)	0	0	5.000	1.720	JJ	12,500	25,000	11/10/2015	07/01/2021
95649A-BX-1	WEST VA COMMR OF HWYS SPL OBLIG				1FE	264,773	102.2990	255,748	250,000	255,827	0	(8,705)	0	0	5.000	1.453	MS	4,167	8,646	12/16/2016	09/01/2018
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						14,364,819	XXX	14,200,073	12,425,000	13,786,934	0	(209,720)	0	0	XXX	XXX	XXX	184,268	524,127	XXX	XXX
3132GK-S4-9	FH Q04439 - RMBS			4	1	156,819	103.2410	153,155	148,347	157,465	0	(36)	0	0	3.500	2.465	MON	433	5,256	08/08/2016	11/01/2041
3132XC-RV-9	FH G67700 - RMBS			4	1	660,952	103.3610	640,391	619,567	658,880	0	(1,512)	0	0	3.500	2.477	MON	1,807	21,860	09/01/2016	08/01/2046
3138EQ-BA-9	FN AL7232 - RMBS			4	1	224,790	103.6910	217,584	209,839	224,526	0	(229)	0	0	3.500	2.355	MON	612	7,421	09/13/2016	09/01/2045
3138EQ-KH-4	FN AL7495 - RMBS			4	1	150,567	103.6970	145,749	140,552	150,338	0	(163)	0	0	3.500	2.354	MON	410	4,971	09/13/2016	10/01/2045
3138EQ-ZR-6	FN AL7951 - RMBS			4	1	140,654	103.6810	136,132	131,299	140,247	0	(323)	0	0	3.500	2.393	MON	383	4,634	09/13/2016	01/01/2046
3138YH-U5-7	FN AY4203 - RMBS			4	1	34,888	103.6940	33,771	32,568	34,876	0	(2)	0	0	3.500	2.338	MON	95	1,153	09/13/2016	05/01/2045
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						1,368,670	XXX	1,326,781	1,282,172	1,366,333	0	(2,265)	0	0	XXX	XXX	XXX	3,740	45,294	XXX	XXX
3137B6-ZM-6	FHMS K714 A2 - CMBS			4	1	305,989	101.7550	305,265	300,000	302,131	0	(1,040)	0	0	3.034	2.677	MON	759	9,102	01/07/2014	10/25/2020
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						305,989	XXX	305,265	300,000	302,131	0	(1,040)	0	0	XXX	XXX	XXX	759	9,102	XXX	XXX
267169-FZ-8	DUVAL CNTY FLA SCH BRD CTFS PARTN			2	1FE	280,900	117.0640	292,660	250,000	274,529	0	(2,814)	0	0	5.000	3.501	JJ	6,250	12,500	07/30/2015	07/01/2032
452281-JD-1	IL 101 A3 - ABS			4	1FE	199,900	99.4110	198,822	200,000	199,906	0	6	0	0	2.267	2.647	JAJO	856	4,051	01/18/2017	07/25/2045
658262-FX-3	NC 101 A1 - ABS			2	1FE	138,145	100.2710	139,173	138,797	138,401	0	256	0	0	2.267	2.358	JAJO	594	2,902	01/18/2017	07/25/2041
658262-GA-2	NCSEA 111 A3 - ABS			4	1FE	236,406	100.4180	251,045	250,000	241,066	0	3,052	0	0	2.267	3.116	JAJO	1,071	5,064	04/07/2016	10/25/2041
684517-QJ-7	ORANGE CNTY FLA SCH BRD CTFS PARTN				1FE	424,820	108.3400	395,441	365,000	398,135	0	(12,504)	0	0	5.000	1.410	FA	7,604	18,250	11/03/2015	08/01/2020
939720-RD-2	WASHINGTON ST CTFS PARTN				1FE	282,016	121.1580	284,721	235,000	272,756	0	(4,166)	0	0	5.000	2.749	JJ	5,875	11,750	09/09/2015	01/01/2026
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						1,562,187	XXX	1,561,863	1,438,797	1,524,793	0	(16,169)	0	0	XXX	XXX	XXX	22,251	54,517	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						17,601,665	XXX	17,393,982	15,445,969	16,980,191	0	(229,194)	0	0	XXX	XXX	XXX	211,017	633,040	XXX	XXX
00205G-AB-3	APT PIPELINES LTD		C	1,2	2FE	324,659	103.8280	337,441	325,000	324,740	0	30	0	0	4.200	4.213	MS	3,716	13,650	03/16/2015	03/23/2025
00206R-CX-8	AT&T INC			1	2FE	192,677	105.9380	185,392	175,000	183,972	0	(4,942)	0	0	5.875	2.845	AO	2,570	10,281	03/21/2016	10/01/2019
00206R-EL-2	AT&T INC			1,2	2FE	199,664	100.4910	200,982	200,000	199,682	0	18	0	0	3.400	3.427	FA	2,720	0	07/27/2017	08/14/2024
00287Y-AT-6	ABBVIE INC			1,2	2FE	149,385	100.3020	150,453	150,000	149,699	0	122	0	0	2.500	2.588	MN	490	3,750	05/05/2015	05/14/2020
00287Y-AU-3	ABBVIE INC			1,2	2FE	349,391	99.2590	347,407	350,000	349,583	0	118	0	0	2.300	2.337	MN	1,051	8,050	05/09/2016	05/14/2021
00913R-AB-2	AIR LIQUIDE FINANCE SA		C	1,2	1FE	348,121	96.9770	339,420	350,000	348,580	0	364	0	0	1.750	1.863	MS	1,599	6,125	09/22/2016	09/27/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	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
01626P-AH-9	ALIMENTATION COUCHE TARD INC			1,2	2FE	301,620	99.8770	299,631	300,000	301,559	0	(61)	0	0	3.550	3.484	JJ	4,585	0	07/19/2017	07/26/2027
02209S-AT-0	ALTRIA GROUP INC			1,2	1FE	874,922	100.6390	855,432	850,000	864,019	0	(6,995)	0	0	2.625	1.762	JJ	10,351	22,313	06/02/2016	01/14/2020
023135-AL-0	AMAZON.COM INC			1,2	1FE	174,650	101.0080	176,764	175,000	174,861	0	70	0	0	2.600	2.643	JD	329	4,550	12/02/2014	12/05/2019
023135-AX-4	AMAZON.COM INC			1,2	2FE	374,029	99.6730	373,774	375,000	374,074	0	45	0	0	2.800	2.841	FA	3,763	0	08/15/2017	08/22/2024
0258M0-EL-9	AMERICAN EXPRESS CREDIT CORP			2	1FE	345,709	101.4470	355,065	350,000	345,951	0	242	0	0	3.300	3.446	MN	1,861	5,775	04/27/2017	05/03/2027
03073E-AM-7	AMERISOURCEBERGEN CORP			1,2	1FE	49,733	100.5250	50,263	50,000	49,801	0	24	0	0	3.250	3.313	MS	542	1,625	02/17/2015	03/01/2025
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC		C	1,2	2FE	523,010	102.3150	537,154	525,000	523,515	0	264	0	0	3.300	3.361	FA	7,219	17,325	01/13/2016	02/01/2023
039483-BL-5	ARCHER DANIELS MIDLAND CO			1,2	1FE	124,638	95.3580	119,198	125,000	124,683	0	33	0	0	2.500	2.533	FA	1,215	3,125	08/08/2016	08/11/2026
05526D-AY-1	BAT CAPITAL CORP		C	1,2	2FE	225,000	99.9730	224,939	225,000	225,000	0	0	0	0	3.222	3.222	FA	2,739	0	08/08/2017	08/15/2024
05565Q-DD-7	BP CAPITAL MARKETS PLC		C	1,2	1FE	717,151	98.7250	715,756	725,000	718,448	0	1,297	0	0	2.112	2.367	MS	4,466	11,352	03/20/2017	09/16/2021
05583J-AA-0	BPCE SA		C		2FE	422,365	99.9440	424,762	425,000	422,666	0	301	0	0	3.000	3.135	MN	1,381	6,375	05/15/2017	05/22/2022
05964H-AB-1	BANCO SANTANDER SA		C		2FE	411,836	103.6390	414,556	400,000	411,296	0	(540)	0	0	4.250	3.884	AO	3,778	8,500	06/07/2017	04/11/2027
06053F-AA-7	BANK OF AMERICA CORP				1FE	1,005,720	106.1790	1,061,790	1,000,000	1,003,622	0	(570)	0	0	4.100	4.027	JJ	17,881	41,000	01/10/2014	07/24/2023
06675F-AF-4	BANQUE FEDERATIVE DU CREDIT MUTUEL SA		C		1FE	499,650	100.6550	503,275	500,000	499,799	0	68	0	0	2.750	2.765	AO	2,903	13,750	10/07/2015	10/15/2020
06738E-AQ-8	BARCLAYS PLC		C		2FE	349,381	100.5370	351,880	350,000	349,490	0	110	0	0	3.200	3.243	FA	4,387	5,600	03/20/2017	08/10/2021
075887-BE-8	BECTON DICKINSON AND CO			1	2FE	219,396	100.3490	218,761	218,000	218,568	0	(280)	0	0	2.675	2.538	JD	259	5,832	12/12/2014	12/15/2019
09659W-2C-7	BNP PARIBAS SA		C		1FE	372,248	99.5050	373,144	375,000	372,277	0	29	0	0	3.500	3.588	MN	1,641	0	11/09/2017	11/16/2027
126117-AS-9	CNA FINANCIAL CORP			1,2	2FE	49,994	104.0550	52,028	50,000	49,997	0	0	0	0	3.950	3.951	MN	252	1,975	02/24/2014	05/15/2024
14040H-BD-6	CAPITAL ONE FINANCIAL CORP				2FE	1,164,456	101.7360	1,220,832	1,200,000	1,177,797	0	3,591	0	0	3.500	3.880	JD	1,867	42,000	01/31/2014	06/15/2023
171340-AJ-1	CHURCH & DWIGHT CO INC			1,2	2FE	124,924	100.2830	125,354	125,000	124,970	0	15	0	0	2.450	2.463	JD	136	3,063	12/04/2014	12/15/2019
202795-JC-5	COMMONWEALTH EDISON CO			1,2	1FE	274,390	100.0130	275,036	275,000	274,868	0	124	0	0	2.150	2.197	JJ	2,726	5,913	01/06/2014	01/15/2019
20451P-KN-5	COMPASS BANK		C	2	2FE	251,723	100.2660	250,665	250,000	250,636	0	(369)	0	0	2.750	2.593	MS	1,757	6,875	12/16/2014	09/29/2019
219023-AF-5	INGREDION INC			1	2FE	270,013	105.0370	262,593	250,000	259,846	0	(3,275)	0	0	4.625	3.160	MN	1,927	11,563	10/08/2014	11/01/2020
225313-AG-0	CREDIT AGRICOLE SA (LONDON BRANCH)		C		1FE	474,140	100.6900	478,278	475,000	474,566	0	170	0	0	2.750	2.789	JD	762	13,063	06/03/2015	06/10/2020
22535W-AA-5	CREDIT AGRICOLE SA (LONDON BRANCH)		C		2FE	277,197	101.5480	279,257	275,000	276,908	0	(290)	0	0	3.375	3.190	JJ	4,409	4,641	04/24/2017	01/10/2022
22546Q-AN-7	CREDIT SUISSE AG (NEW YORK BRANCH)		C		1FE	498,970	100.0870	500,435	500,000	499,700	0	208	0	0	2.300	2.344	MN	1,054	11,500	05/22/2014	05/28/2019
234064-AB-9	DAIWA SECURITIES GROUP INC		C		2FE	300,000	100.5940	301,782	300,000	300,000	0	0	0	0	3.129	3.129	AO	1,877	4,694	04/12/2017	04/19/2022
235851-AP-7	DANAHER CORP			1,2	1FE	74,818	100.3700	75,278	75,000	74,899	0	36	0	0	2.400	2.452	MS	530	1,800	09/10/2015	09/15/2020
25156P-AV-5	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B		C	1,2	2FE	274,984	96.8630	266,373	275,000	274,986	0	2	0	0	2.485	2.486	MS	1,936	6,834	09/13/2016	09/19/2023
25179M-AT-0	DEVON ENERGY CORP			1,2	2FE	149,741	99.3910	149,087	150,000	149,948	0	53	0	0	2.250	2.287	JD	150	3,375	12/11/2013	12/15/2018
25466A-AG-6	DISCOVER BANK			2	2FE	249,943	101.1800	252,950	250,000	249,971	0	11	0	0	3.100	3.105	JD	581	7,750	06/01/2015	06/04/2020
25746U-CJ-6	DOMINION RESOURCES INC			1,2	2FE	49,929	97.7090	48,855	50,000	49,948	0	14	0	0	2.000	2.030	FA	378	1,017	08/04/2016	08/15/2021
26867L-AL-4	EMD FINANCE LLC		C	1,2	2FE	322,995	100.5460	326,775	325,000	323,489	0	183	0	0	3.250	3.323	MS	2,993	10,563	03/16/2015	03/19/2025
26884T-AL-6	ERAC USA FINANCE LLC			1,2	2FE	202,906	103.5690	207,138	200,000	202,086	0	(273)	0	0	3.850	3.672	MN	984	7,700	10/31/2014	11/15/2024
278865-AV-2	ECOLAB INC			1,2	2FE	174,449	95.8340	167,710	175,000	174,508	0	49	0	0	2.700	2.736	MN	788	4,896	10/13/2016	11/01/2026
29250N-AH-8	ENBRIDGE INC			1,2	2FE	170,690	101.0980	176,922	175,000	171,860	0	423	0	0	3.500	3.817	JD	357	6,125	02/24/2015	06/10/2024
29278G-AB-4	ENEL FINANCE INTERNATIONAL NV		C	1	2FE	348,950	99.7150	349,003	350,000	349,069	0	119	0	0	2.875	2.940	MN	1,006	5,031	05/22/2017	05/25/2022
29379V-BE-2	ENTERPRISE PRODUCTS OPERATING LLC			1,2	2FE	174,165	103.0860	180,401	175,000	174,383	0	74	0	0	3.750	3.807	FA	2,479	6,563	12/16/2014	02/15/2025
30161N-AH-4	EXELON CORP			1,2	2FE	74,986	100.8940	75,671	75,000	74,993	0	3	0	0	2.850	2.854	JD	95	2,138	06/08/2015	06/15/2020
31620M-AT-3	FIDELITY NATIONAL INFORMATION SERVICES I			1,2	2FE	197,782	96.6300	193,260	200,000	198,048	0	194	0	0	3.000	3.130	FA	2,267	5,983	08/11/2016	08/15/2026
345370-CR-9	FORD MOTOR CO			2	2FE	250,000	104.2300	260,575	250,000	250,000	0	0	0	0	4.346	4.346	JD	694	10,865	12/05/2016	12/08/2026
370334-BV-5	GENERAL MILLS INC			1	2FE	249,505	99.9630	249,908	250,000	249,817	0	99	0	0	2.200	2.242	AO	1,069	5,500	10/14/2014	10/21/2019
40414L-AJ-8	HCP INC			1,2	2FE	998,590	104.9410	1,049,410	1,000,000	999,151	0	125	0	0	4.250	4.266	MN	5,431	42,500	01/10/2014	11/15/2023
406216-BC-4	HALLIBURTON CO			1,2	2FE	124,911	99.9250	124,906	125,000	124,989	0	18	0	0	2.000	2.015	FA	1,042	2,500	07/29/2013	08/01/2018
42217K-BC-9	WELLTOWER INC			1,2	2FE	186,027	106.8390	186,968	175,000	182,630	0	(1,162)	0	0	4.500	3.658	JJ	3,631	7,875	12/16/2014	01/15/2024
444859-BJ-0	HUMANA INC			1,2	2FE	124,788	99.8200	124,775	125,000	124,789	0	1	0	0	2.900	2.937	JD	101	0	12/14/2017	12/15/2022
456837-AG-8	ING GROEP NV		C		1FE	1,296,944	101.1830	1,315,379	1,300,000	1,297,378	0	434	0	0	3.150	3.201	MS	10,465	20,475	03/23/2017	03/29/2022
458140-AU-4	INTEL CORP			1,2	1FE	349,111	97.4390	341,037	350,000	349,240	0	80	0	0	2.600	2.629	MN	1,062	9,100	05/12/2016	05/19/2026
46625H-JC-5	JPMORGAN CHASE & CO				1FE	1,066,320	106.0500	1,060,500	1,000,000	1,033,994	0	(8,689)	0	0	4.350	3.345	FA	16,433	43,500	01/31/2014	08/15/2021
501044-CZ-2	THE KROGER CO			1,2	2FE	49,984	100.9570	50,479	50,000	49,992	0	2	0	0	2.950	2.955	MN	246	1,475	10/21/2014	11/01/2021
559080-AK-2	MAGELLAN MIDSTREAM PARTNERS LP			1,2	2FE	344,703	111.0530	333,159	300,000	339,598	0	(4,344)	0	0	5.000	3.106	MS	5,000	15,000	10/25/2016	03/01/2026
571903-AS-2	MARRIOTT INTERNATIONAL INC			1,2	2FE	348,835	98.3380	344,183	350,000	348,994	0	102	0	0	3.125	3.164	JD	486	10,938	06/07/2016	06/15/2026
571903-AW-3	STARWOOD HOTELS & RESORTS WORLDWIDE INC			1,2	2FE	213,051	102.3560	204,712	200,000	211,526	0	(1,477)	0	0	3.750	2.831	MS	2,208	7,500	12/20/2016	03/15/2025
57636Q-AF-1	MASTERCARD INC			1,2	1FE	348,002	98.7070	345,475	350,000	348,429	0	384	0	0	2.000	2.121	MN	778	7,000	11/16/2016	11/21/2021
585055-BG-0	MEDTRONIC INC		C	1	1FE	149,849	100.5860	150,879	150,000	149,934	0	29	0	0	2.500	2.521	MS	1,104	3,750	12/01/2014	03/15/2020
594918-BH-6	MICROSOFT CORP			1,2	1FE	349,888	100.7180	352,513	350,000	349,920	0	15	0	0	2.650	2.655	MN	1,494	9,275	10/29/2015	11/03/2022
60682V-AB-6	MITSUBISHI UFJ TRUST AND BANKING CORP		C		1FE	449,685	100.1470	450,662	450,000	449,886	0	62	0	0	2.450	2.465	AO	2,297	11,025	10/09/2014	10/16/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	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
61747W-AL-3	MORGAN STANLEY			1	1FE	1,126,320	109.3720	1,093,720	1,000,000	1,064,115	0	(16,539)	0	0	5.500	3.573	JJ	23,375	55,000	01/10/2014	07/28/2021
61761J-VL-0	MORGAN STANLEY			1	1FE	207,280	103.3100	206,620	200,000	205,445	0	(704)	0	0	3.700	3.251	AO	1,398	7,400	04/23/2015	10/23/2024
637417-AF-3	NATIONAL RETAIL PROPERTIES INC			1,2	2FE	924,510	100.4830	1,004,830	1,000,000	953,346	0	7,709	0	0	3.300	4.296	AO	6,967	33,000	01/10/2014	04/15/2023
638602-BP-6	NATIONWIDE BUILDING SOCIETY		C		1FE	224,152	104.9000	236,025	225,000	224,330	0	75	0	0	3.900	3.946	JJ	3,900	8,775	07/14/2015	07/21/2025
63946C-AB-4	NBCUNIVERSAL ENTERPRISE INC			9	1FE	454,910	100.1620	450,729	450,000	450,297	0	(1,043)	0	0	2.044	1.819	JAJO	1,993	8,104	08/09/2013	04/15/2018
666807-BM-3	NORTHROP GRUMMAN CORP			1,2	2FE	399,940	99.3810	397,524	400,000	399,950	0	10	0	0	2.930	2.931	JJ	2,539	0	10/10/2017	01/15/2025
67066G-AE-4	NVIDIA CORP			1,2	1FE	149,694	100.2740	150,411	150,000	149,728	0	27	0	0	3.200	3.224	MS	1,400	4,800	09/13/2016	09/16/2026
69353R-EY-0	PNC BANK NA			2	1FE	299,553	99.9380	299,814	300,000	299,643	0	85	0	0	2.550	2.582	JD	468	7,650	12/06/2016	12/09/2021
741503-AW-6	PRICELINE GROUP INC			1,2	2FE	324,162	101.6140	330,246	325,000	324,367	0	75	0	0	3.650	3.681	MS	3,493	11,863	03/10/2015	03/15/2025
741503-AZ-9	PRICELINE GROUP INC			1,2	2FE	149,711	100.4020	150,603	150,000	149,751	0	25	0	0	3.600	3.623	JD	450	5,400	05/18/2016	06/01/2026
747525-AR-4	QUALCOMM INC			1,2	1FE	474,235	97.5270	463,253	475,000	474,326	0	91	0	0	2.600	2.630	JJ	7,376	0	05/19/2017	01/30/2023
751212-AA-9	RALPH LAUREN CORP			1,2	1FE	99,896	100.0650	100,065	100,000	99,984	0	21	0	0	2.125	2.147	MS	561	2,125	09/23/2013	09/26/2018
756109-AR-5	REALTY INCOME CORP			1,2	2FE	360,420	103.9380	363,783	350,000	359,672	0	(748)	0	0	4.125	3.744	AO	3,048	14,438	03/08/2017	10/15/2026
75625Q-AC-3	RECKITT BENCKISER TREASURY SERVICES PLC		C	1,2	1FE	374,648	98.0260	367,598	375,000	374,682	0	34	0	0	2.375	2.395	JD	173	4,404	06/21/2017	06/24/2022
80283L-AK-9	SANTANDER UK PLC		C		1FE	382,001	100.2990	376,121	375,000	378,099	0	(2,535)	0	0	2.500	1.800	MS	2,786	9,375	06/10/2016	03/14/2019
822582-BX-9	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	197,970	96.8360	193,672	200,000	198,206	0	182	0	0	2.500	2.616	MS	1,514	5,000	09/07/2016	09/12/2026
824348-AU-0	SHERWIN-WILLIAMS CO			1,2	2FE	300,379	99.5990	298,797	300,000	300,336	0	(43)	0	0	2.750	2.723	JD	688	4,469	05/03/2017	06/01/2022
842587-CM-7	SOUTHERN CO			1,2	2FE	449,226	100.6270	452,822	450,000	449,608	0	152	0	0	2.750	2.787	JD	550	12,375	06/09/2015	06/15/2020
84756N-AC-3	SPECTRA ENERGY PARTNERS LP			1,2	2FE	24,957	100.6000	25,150	25,000	24,994	0	9	0	0	2.950	2.986	MS	197	738	09/16/2013	09/25/2018
84756N-AF-6	SPECTRA ENERGY PARTNERS LP			1,2	2FE	199,164	100.3980	200,796	200,000	199,370	0	76	0	0	3.500	3.550	MS	2,061	7,000	03/09/2015	03/15/2025
86803U-AC-5	SUNTORY HOLDINGS LTD		C	1	2FE	374,370	98.7470	370,301	375,000	374,431	0	61	0	0	2.550	2.586	JD	80	4,781	06/21/2017	06/28/2022
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS		C	1	2FE	99,734	82.5420	82,542	100,000	99,773	0	25	0	0	3.150	3.180	AO	788	3,763	07/18/2016	10/01/2026
90131H-AE-5	21ST CENTURY FOX AMERICA INC			1,2	2FE	224,908	103.9850	233,966	225,000	224,942	0	7	0	0	3.700	3.704	MS	2,451	8,325	09/10/2014	09/15/2024
90351D-AA-5	UBS GROUP FUNDING (JERSEY) LTD		C		1FE	249,573	101.0340	252,585	250,000	249,759	0	84	0	0	2.950	2.987	MS	1,987	7,375	09/21/2015	09/24/2020
90352J-AA-1	UBS GROUP FUNDING SWITZERLAND AG		C	2	1FE	374,993	101.5780	380,918	375,000	375,015	0	23	0	0	3.491	3.490	MN	1,382	8,728	03/16/2017	05/23/2023
904678-AA-7	UNICREDIT SPA		C		2FE	498,618	101.7370	508,685	500,000	498,803	0	185	0	0	3.750	3.811	AO	4,115	9,375	04/24/2017	04/12/2022
908906-AC-4	MUFG AMERICAS HOLDINGS CORP		C	1	1FE	984,721	102.4930	999,307	975,000	980,539	0	(1,133)	0	0	3.500	3.362	JD	1,232	34,125	01/31/2014	06/18/2022
91324P-DD-1	UNITEDHEALTH GROUP INC			1	1FE	373,781	99.0190	371,321	375,000	373,824	0	43	0	0	2.375	2.445	AO	1,633	0	10/18/2017	10/15/2022
92276M-AX-3	VENTAS REALTY LPVTRYUSUS			1,2	2FE	924,741	104.8110	943,299	900,000	913,347	0	(3,094)	0	0	4.250	3.839	MS	12,750	38,250	01/31/2014	03/01/2022
92343V-CR-3	VERIZON COMMUNICATIONS INC			1,2	2FE	764,010	101.7700	788,718	775,000	767,003	0	1,013	0	0	3.500	3.672	MN	4,521	27,125	12/23/2014	11/01/2024
92826C-AC-6	VISA INC			1,2	1FE	349,514	101.4510	355,079	350,000	349,646	0	66	0	0	2.800	2.822	JD	463	9,800	12/09/2015	12/14/2022
949746-SH-5	WELLS FARGO & CO				1FE	423,168	97.9880	416,449	425,000	423,356	0	161	0	0	3.000	3.050	AO	2,408	12,679	10/31/2016	10/23/2026
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						34,372,540	XXX	34,644,176	34,143,000	34,264,312	0	(39,116)	0	0	XXX	XXX	XXX	265,040	938,551	XXX	XXX
36250P-AD-7	GSMS 15GC32 A4 - CMBS			4	1FM	412,594	105.0850	420,340	400,000	411,207	0	(1,351)	0	0	3.764	3.350	MON	1,255	15,056	12/16/2016	07/10/2048
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						412,594	XXX	420,340	400,000	411,207	0	(1,351)	0	0	XXX	XXX	XXX	1,255	15,056	XXX	XXX
06742L-AH-6	DROCK 151 A - ABS			4	1FE	399,817	99.9010	399,604	400,000	399,918	0	37	0	0	2.200	2.220	MON	391	8,800	03/05/2015	12/15/2022
12481K-AA-6	CBAM A - CDO			4	1FE	350,000	100.5420	351,897	350,000	350,000	0	0	0	0	2.593	2.630	JAJO	3,152	0	07/31/2017	10/17/2029
12528J-AA-4	CFIP 171 A - CDO			4	1FE	750,000	99.9490	749,618	750,000	750,000	0	0	0	0	2.794	2.835	JAJO	0	0	11/02/2017	01/18/2030
161571-GT-5	CHAIT 152 A - ABS			4	1FE	499,976	99.9810	499,905	500,000	499,999	0	9	0	0	1.590	1.597	MON	353	7,950	03/06/2015	02/18/2020
22845T-AQ-2	CRNPT 3R 1AR - CDO			4	1FE	1,250,000	99.9010	1,248,763	1,250,000	1,250,000	0	0	0	0	2.269	2.302	JAJO	6,067	0	09/26/2017	12/31/2027
28137R-AA-5	EDUSA 5 A - ABS			4	1FE	142,676	98.7840	142,317	144,069	145,948	0	2,198	0	0	1.932	1.959	MON	46	2,612	01/29/2014	02/25/2039
28137T-AA-1	EDUSA 6 A - ABS			4	1FE	268,828	98.6120	265,097	268,828	268,828	0	0	0	0	2.232	2.255	MON	100	4,817	05/16/2014	05/25/2039
34528Q-FD-1	FORDF 165 A1 - ABS			4	1FE	549,891	99.5250	547,388	550,000	549,929	0	37	0	0	1.950	1.965	MON	477	10,785	12/06/2016	11/15/2021
38021E-AA-2	GOAL 101 NTS - ABS			4	1FE	384,103	100.0180	387,818	387,748	384,405	0	302	0	0	2.162	2.384	FMAN	815	7,613	01/18/2017	08/25/2048
40538K-AA-0	HLA 152 A - CDO			4	1FE	346,447	99.9820	349,937	350,000	350,746	0	1,977	0	0	2.757	2.692	JAJO	1,823	8,828	06/03/2015	07/26/2027
44928X-AL-8	ICG 141R A1R - CDO			4	1FE	550,000	99.9470	549,709	550,000	550,000	0	0	0	0	2.587	2.651	JAJO	1,858	0	10/25/2017	01/20/2030
50181G-AQ-3	LCM 16R AR - CDO			4	1FE	550,000	100.4800	552,640	550,000	550,000	0	0	0	0	2.389	2.423	JAJO	2,811	3,913	06/14/2017	07/15/2026
55818K-AR-2	MDPK 11R AR - CDO			4	1FE	750,000	100.1150	750,863	750,000	750,000	0	0	0	0	2.522	2.534	JAJO	3,679	4,687	08/04/2017	07/23/2029
63938E-AC-8	NAVSL 141 A3 - ABS			4	1FE	350,000	99.6930	348,926	350,000	350,000	0	0	0	0	2.062	2.082	MON	120	5,580	05/20/2014	06/25/2031
63940F-AB-3	NAVSL 162 A2 - ABS			4	1FE	300,000	101.0020	303,006	300,000	300,000	0	0	0	0	2.266	2.628	MON	113	6,421	04/05/2016	06/25/2065
64031Q-CH-2	NSLT 054A A3 - ABS			4	1FE	11,057	99.8940	11,214	11,225	11,215	0	74	0	0	1.788	2.055	MJSD	6	202	09/15/2015	06/22/2026
64032K-AA-1	NSLT 173 A - ABS			4	1FE	500,000	99.9990	499,995	500,000	500,000	0	0	0	0	2.190	2.190	MON	517	0	12/07/2017	02/25/2066
644617-AC-6	NHSHGR 111 A3 - ABS			2	1FE	247,725	99.5780	248,945	250,000	248,421	0	696	0	0	2.217	2.376	JAJO	1,047	4,937	01/18/2017	10/25/2037
67091R-AK-5	OCP 158R A1R - CDO			4	1FE	500,000	100.0020	500,010	500,000	500,000	0	0	0	0	2.203	2.235	N/A	2,050	0	10/16/2017	04/19/2027

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	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
67091R-AM-1	OCP 158R 2AR - CDO			4	1FE	250,000	100.0504	250,126	250,000	250,000	0	0	0	0	2.803	2.843	N/A	1,304	0	10/16/2017	04/19/2027
69700A-AA-3	PSTAT 171 A1 - CDO		C	4	1FE	350,000	100.1170	350,410	350,000	350,000	0	0	0	0	2.060	2.100	JAJO	2,163	0	08/18/2017	10/15/2025
78442G-KM-7	SLMA 0314 A5 - ABS			4	1FE	17,942	100.0360	18,175	18,169	18,109	0	73	0	0	1.597	2.530	JAJO	55	302	09/15/2015	01/25/2023
78442G-LH-7	SLMA 043 A5 - ABS			4	1FE	98,541	99.9740	98,824	98,850	98,741	0	66	0	0	1.537	1.674	JAJO	287	1,420	05/08/2014	07/25/2023
78442G-LX-2	SLMA 045 A5 - ABS			4	1FE	68,940	100.0760	68,606	68,554	68,585	0	(100)	0	0	1.967	1.694	JAJO	255	1,612	04/25/2014	10/25/2023
81881V-AQ-8	SHACK 145R AR - CDO			4	1FE	250,000	100.4220	251,055	250,000	250,000	0	0	0	0	2.532	2.545	FMAN	967	3,032	04/26/2017	05/07/2026
83608W-AQ-4	SNDPT 6R A1R - CDO			4	1FE	400,000	100.5520	402,208	400,000	400,000	0	0	0	0	2.503	2.508	JAJO	2,030	4,823	04/06/2017	10/20/2026
83715A-AJ-8	SCSHGR 101 A3 - ABS			2	1FE	399,800	101.1420	404,568	400,000	400,366	0	566	0	0	2.417	2.413	JAJO	1,827	8,710	01/18/2017	10/27/2036
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						10,535,742	XXX	10,551,621	10,547,444	10,545,211	0	5,936	0	0	XXX	XXX	XXX	34,312	97,045	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						45,320,876	XXX	45,616,137	45,090,444	45,220,730	0	(34,531)	0	0	XXX	XXX	XXX	300,607	1,050,652	XXX	XXX
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Subtotal - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations						75,088,861	XXX	74,732,177	71,553,341	73,848,408	0	(410,630)	0	0	XXX	XXX	XXX	575,871	1,783,336	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						2,089,898	XXX	2,037,841	1,961,124	2,100,582	0	2,885	0	0	XXX	XXX	XXX	6,003	73,115	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						718,583	XXX	725,605	700,000	713,338	0	(2,392)	0	0	XXX	XXX	XXX	2,013	24,158	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						12,097,929	XXX	12,113,484	11,986,241	12,070,004	0	(10,233)	0	0	XXX	XXX	XXX	56,563	151,562	XXX	XXX
8199999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds						89,995,271	XXX	89,609,107	86,200,706	88,732,332	0	(420,369)	0	0	XXX	XXX	XXX	640,449	2,032,171	XXX	XXX

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned

N O N E

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
912828-XG-0	UNITED STATES TREASURY		06/08/2017	Northern Trust		508,281	500,000	4,696
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		04/13/2017	US DEPARTMENT OF TREASURY		700,000	725,753	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		06/14/2017	US DEPARTMENT OF TREASURY		600,000	1,000,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		09/13/2017	US DEPARTMENT OF TREASURY		600,000	750,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		12/14/2017	US DEPARTMENT OF TREASURY		500,000	750,000	0
0599999. Subtotal - Bonds - U.S. Governments						2,908,281	3,725,753	4,696
13063C-4T-4	CALIFORNIA ST		03/23/2017	Morgan Stanley		321,625	280,000	2,217
60412A-ML-4	MINNESOTA ST		10/27/2017	Unknown		116,481	110,000	2,689
60412A-MQ-3	MINNESOTA ST		10/27/2017	Unknown		26,473	25,000	611
605581-JN-8	MISSISSIPPI ST		10/19/2017	Barclays Bank		321,006	260,000	794
64966M-HZ-5	NEW YORK N Y		04/01/2017	NATIFISE		(593,065)	(500,000)	0
70914P-J6-0	PENNSYLVANIA ST		11/21/2017	CHASE SECURITIES INC		200,160	175,000	194
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						392,680	350,000	6,506
647293-RH-4	NEW MEXICO ST		09/25/2017	SALOMON BROTHERS INC		490,484	400,000	3,111
64966M-HZ-5	NEW YORK N Y		04/01/2017	NATIFISE		593,065	500,000	0
750022-DW-2	RACINE WIS		11/08/2017	BAIRD (ROBERT W.) & CO. INC.		348,096	300,000	0
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,431,645	1,200,000	3,111
341507-R6-0	FLORIDA ST BRD ED LOTTERY REV		11/07/2017	Wachovia Bank		235,842	200,000	0
452281-JD-1	ILLINOIS STUDENT ASSISTANCE COMMN STUDEN		01/18/2017	JPMORGAN CHASE BANK		199,900	200,000	891
59261A-QB-6	METROPOLITAN TRANSN AUTH N Y REV		11/22/2017	Merrill Lynch		300,653	250,000	0
64971W-3D-0	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		03/30/2017	Unknown		248,921	230,000	1,885
64971W-3H-1	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		03/30/2017	Unknown		292,212	270,000	2,213
658262-FX-3	NORTH CAROLINA ST ED ASSISTANCE AUTH REV		01/18/2017	JPMORGAN CHASE BANK		156,836	157,577	702
684545-A9-7	ORANGE CNTY FLA TOURIST DEV TAX REV		09/25/2017	SALOMON BROTHERS INC		917,683	725,000	8,156
882724-EE-3	TEXAS ST		12/19/2017	Merrill Lynch		184,063	155,000	0
3199999. Subtotal - Bonds - U.S. Special Revenues						2,536,110	2,187,577	13,846
00206R-EL-2	AT&T INC		07/27/2017	JPMORGAN CHASE BANK		199,664	200,000	0
01626P-AH-9	ALIMENTATION COUCHE TARD INC		07/19/2017	VARIOUS		301,620	300,000	0
023135-AX-4	AMAZON.COM INC		08/15/2017	JPMORGAN CHASE BANK		374,029	375,000	0
0258M0-EL-9	AMERICAN EXPRESS CREDIT CORP		05/01/2017	First Boston Corp		345,709	350,000	0
05526D-AY-1	BAT CAPITAL CORP	C	08/08/2017	DEUTSCHE BANK ALEX BROWN		225,000	225,000	0
05565Q-DD-7	BP CAPITAL MARKETS PLC	C	03/20/2017	Montgomery		367,151	375,000	154
05583J-AA-0	BPCE SA	C	11/01/2017	Morgan Stanley		422,365	425,000	0
05964H-AB-1	BANCO SANTANDER SA	C	06/07/2017	JPMORGAN CHASE BANK		411,836	400,000	2,881
06738E-AQ-8	BARCLAYS PLC	C	03/20/2017	Morgan Stanley		349,381	350,000	1,338
09659W-2C-7	BNP PARIBAS SA	C	11/09/2017	BNP PARIBAS SECURITIES BOND		372,248	375,000	0
12481K-AA-6	CBAM 2017-2, LTD. - CDO		07/31/2017	Montgomery		350,000	350,000	0
12528J-AA-4	CFIP CLO 2017-1, LTD. - CDO		11/02/2017	Wachovia Bank		750,000	750,000	0
22535W-AA-5	CREDIT AGRICOLE SA (LONDON BRANCH)	C	04/24/2017	JPMORGAN CHASE BANK		277,197	275,000	2,759
22845T-AQ-2	CROWN PT CLO III LTD / CROWN PT CLO III		09/26/2017	Morgan Stanley		1,250,000	1,250,000	0
234064-AB-9	DAIWA SECURITIES GROUP INC	C	11/01/2017	JPMORGAN CHASE BANK		300,000	300,000	0
29278G-AB-4	ENEL FINANCE INTERNATIONAL NV	C	05/22/2017	JPMORGAN CHASE BANK		348,950	350,000	0
38021E-AA-2	GOAL 101 NTS - ABS		01/18/2017	JPMORGAN CHASE BANK		480,564	485,124	1,296
444859-BJ-0	HUMANA INC		12/14/2017	Montgomery		124,788	125,000	0
44928X-AL-8	ICG US CLO 2014-1 LTD - CDO		10/25/2017	DONALDSON LUFKIN & JENRETTE		550,000	550,000	0
456837-AG-8	ING GROEP NV	C	03/23/2017	VARIOUS		1,296,944	1,300,000	0
50181G-AQ-3	LCM XVI LIMITED PARTNERSHIP - CDO		06/14/2017	First Boston Corp		550,000	550,000	0
55818K-AR-2	MDPK 11R AR - CDO		08/04/2017	Montgomery		750,000	750,000	2,318
64032K-AA-1	NSLT 173 A - ABS		12/07/2017	Dain Rauscher		500,000	500,000	0
644617-AC-6	NHSHGR 111 A3 - ABS		01/18/2017	JPMORGAN CHASE BANK		247,725	250,000	1,082
666807-BM-3	NORTHROP GRUMMAN CORP		10/10/2017	CHASE SECURITIES INC		399,940	400,000	0
67091R-AK-5	OCP CLO 2015-8, LTD. - CDO		10/16/2017	First Boston Corp		500,000	500,000	0
67091R-AM-1	OCP CLO 2015-8, LTD. - CDO		10/16/2017	First Boston Corp		250,000	250,000	0
69700A-AA-3	PSTAT 171 A1 - CDO	C	08/18/2017	JPMORGAN CHASE BANK		350,000	350,000	0
747525-AR-4	QUALCOMM INC		05/19/2017	JPMORGAN CHASE BANK		474,235	475,000	0
756109-AR-5	REALTY INCOME CORP		03/08/2017	SALOMON BROTHERS INC		360,420	350,000	6,016
75625Q-AC-3	RECKITT BENCKISER TREASURY SERVICES PLC	C	06/21/2017	Montgomery		374,648	375,000	0
81881V-AQ-8	SHACKLETON 2014-V CLO, LTD - CDO		05/01/2017	Morgan Stanley		250,000	250,000	0
824348-AU-0	SHERWIN-WILLIAMS CO		05/03/2017	VARIOUS		300,379	300,000	0
83608W-AQ-4	SNDPT 6R A1R - CDO		04/06/2017	First Boston Corp		400,000	400,000	0
83715A-AJ-8	SCSHGR 101 A3 - ABS		01/18/2017	JPMORGAN CHASE BANK		399,800	400,000	1,932
86803U-AC-5	SUNTORY HOLDINGS LTD	C	06/21/2017	SALOMON BROTHERS INC		374,370	375,000	0
90352J-AA-1	UBS GROUP FUNDING SWITZERLAND AG	C	11/01/2017	Warburg Dillon Reed		374,993	375,000	0
904678-AA-7	UNICREDIT SPA	C	04/24/2017	VARIOUS		498,618	500,000	469

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
91324P-DD-1	UNITEDHEALTH GROUP INC		10/18/2017	US Bancorp Piper-DTC		373,781	375,000	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						16,826,352	16,835,124	20,243
8399997. Total - Bonds - Part 3						24,095,069	24,298,454	48,403
8399998. Total - Bonds - Part 5						100,301	100,000	957
8399999. Total - Bonds						24,195,370	24,398,454	49,360
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
9799997. Total - Common Stocks - Part 3						0	XXX	0
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						0	XXX	0
9899999. Total - Preferred and Common Stocks						0	XXX	0
9999999 - Totals						24,195,370	XXX	49,360

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	11	12	13	14	15	16	17	18	19	20	21
										Change In Book/Adjusted Carrying Value										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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-LQ-0	G2 MA3035 - RMBS		12/01/2017	Paydown		227,872	227,872	242,060	244,702	0	(16,830)	0	(16,830)	0	227,872	0	0	0	4,018	08/20/2045
912828-J2-7	UNITED STATES TREASURY		09/01/2017	JP Morgan Chase		785,367	790,000	796,854	795,744	0	(348)	0	(348)	0	795,396	0	(10,029)	(10,029)	11,424	02/15/2025
912828-J7-6	UNITED STATES TREASURY		07/01/2017	VARIOUS		270,049	270,000	271,478	271,134	0	(89)	0	(89)	0	271,045	0	(995)	(995)	3,238	03/31/2022
912828-L2-4	UNITED STATES TREASURY		06/01/2017	SCOTIA MCLEOD INC		400,498	400,000	400,892	400,738	0	(48)	0	(48)	0	400,690	0	(192)	(192)	5,442	08/31/2022
912828-SJ-0	UNITED STATES TREASURY		03/01/2017	Maturity @ 100.0		500,000	500,000	499,465	499,980	0	20	0	20	0	500,000	0	0	0	2,188	02/28/2017
912828-XB-1	UNITED STATES TREASURY		06/01/2017	JPMORGAN CHASE BANK		199,226	200,000	199,563	199,622	0	12	0	12	0	199,634	0	(408)	(408)	1,808	05/15/2025
912828-XQ-8	UNITED STATES TREASURY		06/01/2017	VARIOUS		1,006,598	1,000,000	1,006,652	1,005,401	0	(273)	0	(273)	0	1,005,128	0	1,470	1,470	14,309	07/31/2022
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		03/14/2017	U.S. DEPARTMENT OF TREASURY		135,519	135,519	135,519	135,519	0	0	0	0	0	135,519	0	0	0	0	12/13/2026
0599999. Subtotal - Bonds - U.S. Governments						3,525,129	3,523,391	3,552,484	3,552,840	0	(17,557)	0	(17,557)	0	3,535,283	0	(10,155)	(10,155)	42,427	XXX
604129-SY-3	MINNESOTA ST		10/27/2017	Unknown		142,955	135,000	158,798	146,094	0	(3,139)	0	(3,139)	0	142,955	0	0	0	6,675	11/01/2020
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						142,955	135,000	158,798	146,094	0	(3,139)	0	(3,139)	0	142,955	0	0	0	6,675	XXX
946439-PV-2	WAYNE TWP N J SCH DIST		06/01/2017	Morgan Stanley		677,001	650,000	748,124	677,138	0	(905)	0	(905)	0	676,233	0	768	768	13,361	07/15/2018
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						677,001	650,000	748,124	677,138	0	(905)	0	(905)	0	676,233	0	768	768	13,361	XXX
10620N-AP-3	BSLAU 061 IA3 - ABS		10/01/2017	Paydown		106,012	106,012	104,289	105,363	0	649	0	649	0	106,012	0	0	0	580	12/25/2024
3132GK-S4-9	FH Q04439 - RMBS		12/01/2017	Paydown		23,234	23,234	24,561	24,667	0	(1,434)	0	(1,434)	0	23,234	0	0	0	376	11/01/2041
3132XC-RV-9	FH G67700 - RMBS		12/01/2017	Paydown		62,708	62,708	66,896	66,840	0	(4,132)	0	(4,132)	0	62,708	0	0	0	1,078	08/01/2046
3138EQ-BA-9	FN AL7232 - RMBS		12/01/2017	Paydown		27,714	27,714	29,689	29,684	0	(1,970)	0	(1,970)	0	27,714	0	0	0	468	09/01/2045
3138EQ-KH-4	FN AL7495 - RMBS		12/01/2017	Paydown		18,742	18,742	20,078	20,069	0	(1,327)	0	(1,327)	0	18,742	0	0	0	334	10/01/2045
3138EQ-ZR-6	FN AL7951 - RMBS		12/01/2017	Paydown		13,755	13,755	14,735	14,726	0	(971)	0	(971)	0	13,755	0	0	0	216	01/01/2046
3138YH-U5-7	FN AY4203 - RMBS		12/01/2017	Paydown		4,902	4,902	5,251	5,249	0	(348)	0	(348)	0	4,902	0	0	0	77	05/01/2045
576000-MJ-9	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED		06/01/2017	Merrill Lynch		174,119	150,000	175,838	167,802	0	(456)	0	(456)	0	167,346	0	6,773	6,773	4,000	08/15/2024
641480-HJ-0	NEVADA ST HWY IMPT REV		06/01/2017	HILLTOP SECURITIES		293,660	250,000	301,625	286,244	0	(898)	0	(898)	0	285,346	0	8,314	8,314	2,986	12/01/2022
64971Q-BF-9	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		03/30/2017	Unknown		541,133	500,000	572,255	543,583	0	(2,450)	0	(2,450)	0	541,133	0	0	0	16,597	02/01/2023
658262-FX-3	NORTH CAROLINA ST ED ASSISTANCE AUTH REV		07/25/2017	VARIOUS		14,199	14,199	14,133	0	0	1	0	1	0	14,134	0	66	66	69	07/25/2041
658262-FX-3	NC 101 A1 - ABS		10/25/2017	VARIOUS		4,580	4,580	4,559	0	0	10	0	10	0	4,569	0	11	11	69	07/25/2041
686507-GA-6	ORLANDO FLA UTILS COMMN UTIL SYS REV		06/01/2017	NATIFISE		299,208	250,000	296,465	285,265	0	(635)	0	(635)	0	284,630	0	14,577	14,577	5,069	10/01/2024
3199999. Subtotal - Bonds - U.S. Special Revenues						1,583,965	1,425,846	1,630,372	1,549,493	0	(13,960)	0	(13,960)	0	1,554,225	0	29,741	29,741	31,918	XXX
00817Y-AU-2	AETNA INC		05/01/2017	Call @ 101.0		151,500	150,000	149,985	149,987	0	1,513	0	1,513	0	151,500	0	0	0	910	06/15/2021
02005A-DU-9	AMOT 141 A1 - ABS		05/01/2017	Paydown		650,000	650,000	651,625	650,146	0	(146)	0	(146)	0	650,000	0	0	0	699	01/15/2019
02006X-AD-9	ALLYA 15SN1 A3 - ABS		06/01/2017	Paydown		35,309	35,309	35,306	35,309	0	0	0	0	0	35,309	0	0	0	53	12/20/2017
03523T-BN-7	ANHEUSER-BUSCH INBEV WORLDWIDE INC	C	06/01/2017	Piper Jaffray Inc		525,394	525,000	528,294	525,401	0	(39)	0	(39)	0	525,363	0	31	31	3,710	07/15/2017
046353-AB-4	ASTRAZENECA PLC	C	09/15/2017	Maturity @ 100.0		175,000	175,000	215,075	180,841	0	(5,841)	0	(5,841)	0	175,000	0	0	0	10,325	09/15/2017
12673P-AD-7	CA INC		06/29/2017	DONALDSON LUFKIN & JENRETTE		75,717	75,000	74,858	74,952	0	14	0	14	0	74,967	0	750	750	1,887	08/15/2018
22845T-AA-7	CRNPT 3 A1A - CDO		10/16/2017	Paydown		1,250,000	1,250,000	1,228,125	1,239,707	0	10,293	0	10,293	0	1,250,000	0	0	0	31,609	12/31/2027
25243Y-AR-0	DIAGEO CAPITAL PLC	C	05/11/2017	Maturity @ 100.0		50,000	50,000	50,994	50,080	0	(80)	0	(80)	0	50,000	0	0	0	375	05/11/2017
278062-AB-0	EATON CORP	C	07/27/2017	Piper Jaffray Inc		774,923	775,000	777,205	775,421	0	(293)	0	(293)	0	775,128	0	(205)	(205)	8,686	11/02/2017
28137R-AA-5	EDUSA 5 A - ABS		12/26/2017	Paydown		28,963	28,963	28,683	28,895	0	86	0	86	0	28,963	0	0	0	199	02/25/2039
28137T-AA-1	EDUSA 6 A - ABS		12/26/2017	Paydown		51,318	51,318	51,318	51,318	0	0	0	0	0	51,318	0	0	0	374	05/25/2039
34959J-AC-2	FORTIVE CORP		06/01/2017	JPMORGAN CHASE BANK		73,350	75,000	74,733	74,745	0	2	0	2	0	74,747	0	(1,397)	(1,397)	295	06/15/2026
36962G-6S-8	GENERAL ELECTRIC CO		12/06/2017	Morgan Stanley		1,018,160	1,000,000	957,150	969,773	0	4,272	0	4,272	0	974,045	0	44,115	44,115	43,831	01/09/2023
38013P-AC-3	GMALT 151 A3 - ABS		12/01/2017	Paydown		100,000	100,000	99,986	99,996	0	4	0	4	0	100,000	0	0	0	913	09/20/2018
38021E-AA-2	GOAL 101 NTS - ABS		11/27/2017	Paydown		97,376	97,376	96,461	0	0	915	0	915	0	97,376	0	0	0	611	08/25/2048
40538K-AA-0	HLA 152 A - CDO		05/01/2017	Adjustment		0	0	0	0	0	(39)	0	(39)	0	0	0	0	0	0	07/26/2027
42225U-AB-0	HEALTHCARE TRUST OF AMERICA HOLDINGS LP		12/06/2017	Merrill Lynch		256,530	250,000	250,185	250,154	0	(20)	0	(20)	0	250,134	0	6,396	6,396	10,612	04/15/2023
423012-AB-9	HEINEKEN NV	C	05/24/2017	Call @ 100.0		350,000	350,000	339,290	348,032	0	1,029	0	1,029	0	349,061	0	939	939	3,476	10/01/2017
46631Q-AF-9	JPMCC 07CB20 A1A - CMBS		07/01/2017	Paydown		648,356	648,356	725,526	664,220	0	(15,863)	0	(15,863)	0	648,356	0	0	0	17,531	02/12/2051
46632H-AG-6	JPMCC 07LD12 A1A - CMBS		07/01/2017	Paydown		533,664	533,664	600,934	547,081	0	(13,417)	0	(13,417)	0	533,664	0	0	0	9,972	02/15/2051
59562V-AW-7	BERKSHIRE HATHAWAY ENERGY CO		05/15/2017	Maturity @ 100.0		50,000	50,000	49,945	49,994	0	6	0	6	0	50,000	0	0	0	275	05/15/2017
610332-AS-7	MCBSL 151 CN - CDO		09/01/2017	VARIOUS		500,000	500,000	494,482	497,113	0	2,887	0	2,887	0	500,000	0	0	0	9,855	05/22/2027
64031Q-CH-2	NSLT 054A A3 - ABS		12/22/2017	Paydown		27,349	27,349	26,939	27,142	0	207	0	207	0	27,349	0	0	0	161	06/22/2026
65531W-AA-8	NOMAD 1 A1 - CDO		09/25/2017	Paydown		400,000	400,000	396,000	399,022	0	978	0	978	0	400,000	0	0	0	6,700	01/15/2025
67091R-AA-7	OCP 158 A1 - CDO		11/01/2017	VARIOUS		500,000	500,000	499,500	501,686	0	(1,686)	0	(1,686)	0	500,000	0	0	0	13,650	04/19/2027
67091R-AC-3	OCP 158 A2A - CDO		11/01/2017	Call @ 100.0		150,000	150,000	149,055	149,974	0	820	0	820	0	150,794	0	(794)	(794)	4,983	04/17/2027
67106M-AB-9	OFSI 7 A - CDO		11/01/2017	Paydown		550,000	550,000	544,500	547,877	0	2,123	0	2,123	0	550,000	0	0	0	12,955	10/19/2026

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 11	12	13	14	15	16	17	18	19	20	21
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
67108K-AA-3	OZLM 5 A1 - CDO		05/01/2017	Paydown		500,000	500,000	499,453	501,896	0	(1,896)	0	(1,896)	0	500,000	0	0	0	5,074	01/20/2026
67706H-AA-6	OHALF 131 A - CDO		05/01/2017	Paydown		400,000	400,000	395,750	398,748	0	1,252	0	1,252	0	400,000	0	0	0	3,276	07/23/2025
694308-HM-2	PACIFIC GAS & ELECTRIC UTILITIES		12/06/2017	Barclays Bank		205,346	200,000	198,730	198,900	0	106	0	106	0	199,006	0	6,340	6,340	6,864	06/15/2025
718172-AS-8	PHILIP MORRIS INTERNATIONAL INC		08/21/2017	Maturity @ 100.0		275,000	275,000	275,677	275,095	0	(95)	0	(95)	0	275,000	0	0	0	3,094	08/21/2017
74005P-BC-7	PRAXAIR INC		11/07/2017	Maturity @ 100.0		75,000	75,000	74,971	74,995	0	5	0	5	0	75,000	0	0	0	788	11/07/2017
78442G-KM-7	SLMA 0314 A5 - ABS		11/01/2017	Paydown		23,290	23,290	22,999	23,120	0	170	0	170	0	23,290	0	0	0	125	01/25/2023
78442G-LH-7	SLMA 043 A5 - ABS		11/01/2017	Paydown		54,701	54,701	54,530	54,604	0	97	0	97	0	54,701	0	0	0	254	07/25/2023
78442G-LX-2	SLMA 045 A5 - ABS		11/01/2017	Paydown		156,389	156,389	157,269	156,688	0	(299)	0	(299)	0	156,389	0	0	0	1,188	10/25/2023
80685P-AD-0	SCHLUMBERGER NORGE AS		08/01/2017	Maturity @ 100.0		525,000	525,000	523,847	524,844	0	156	0	156	0	525,000	0	0	0	6,563	08/01/2017
81881V-AC-9	SHACK 145 A - CDO		06/01/2017	Paydown		250,000	250,000	249,063	250,701	0	(701)	0	(701)	0	250,000	0	0	0	3,105	05/07/2026
83608X-AC-3	SNDPT 6 A1 - CDO		05/01/2017	Paydown		400,000	400,000	397,000	400,194	0	(194)	0	(194)	0	400,000	0	0	0	4,681	10/20/2026
83609E-AC-4	SNDPT 8 A - CDO/CMO		11/01/2017	Paydown		350,000	350,000	349,125	350,877	0	(877)	0	(877)	0	350,000	0	0	0	9,275	04/15/2027
91324P-BY-7	UNITEDHEALTH GROUP INC		10/15/2017	Maturity @ 100.0		550,000	550,000	553,768	550,677	0	(677)	0	(677)	0	550,000	0	0	0	7,700	10/15/2017
92857W-AX-8	VODAFONE GROUP PLC	C	03/20/2017	Maturity @ 100.0		525,000	525,000	532,597	525,391	0	(391)	0	(391)	0	525,000	0	0	0	4,266	03/20/2017
92890H-AC-6	WEA FINANCE LLC	C	06/01/2017	DEUTSCHE BANK ALEX BROWN		202,126	200,000	199,256	199,410	0	16	0	16	0	199,426	0	2,700	2,700	3,979	09/17/2024
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						13,514,760	13,481,715	13,580,188	13,375,005	0	(15,602)	0	(15,602)	0	13,455,885	0	58,875	58,875	254,878	XXX
8399997. Total - Bonds - Part 4						19,443,810	19,215,952	19,669,966	19,300,570	0	(51,163)	0	(51,163)	0	19,364,580	0	79,230	79,230	349,259	XXX
8399998. Total - Bonds - Part 5						99,847	100,000	100,301		0	(15)	0	(15)	0	100,287	0	(439)	(439)	2,036	XXX
8399999. Total - Bonds						19,543,657	19,315,952	19,770,267	19,300,570	0	(51,178)	0	(51,178)	0	19,464,866	0	78,791	78,791	351,295	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999 - Totals						19,543,657	XXX	19,770,267	19,300,570	0	(51,178)	0	(51,178)	0	19,464,866	0	78,791	78,791	351,295	XXX

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
912828-M5-6	UNITED STATES TREASURY		04/17/2017	Nomura	10/10/2017	Dain Rauscher	100,000	100,301	99,847	100,287	0	(15)	0	(15)	0	0	(439)	(439)	2,036	957
0599999. Subtotal - Bonds - U.S. Governments							100,000	100,301	99,847	100,287	0	(15)	0	(15)	0	0	(439)	(439)	2,036	957
8399998. Total - Bonds							100,000	100,301	99,847	100,287	0	(15)	0	(15)	0	0	(439)	(439)	2,036	957
8999998. Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9799998. Total - Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9899999. Total - Preferred and Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 - Totals								100,301	99,847	100,287	0	(15)	0	(15)	0	0	(439)	(439)	2,036	957

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1 - Short-Term Investments Owned

NONE

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

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
BB&T	North Carolina	0	0.000	0	0	1,141,108	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	0	0	1,141,108	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	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	1,141,108	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	0	0	1,141,108	XXX

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

1.	January	1,388,557	4.	April	1,066,166	7.	July	1,599,101	10.	October	925,776
2.	February	1,281,989	5.	May	1,764,450	8.	August	1,864,616	11.	November	1,521,131
3.	March	2,128,067	6.	June	1,872,989	9.	September	1,894,401	12.	December	1,141,108

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds						0	0	0
1099999. Total - All Other Government Bonds						0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
4899999. Total - Hybrid Securities						0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0
7799999. Total - Issuer Obligations						0	0	0
7899999. Total - Residential Mortgage-Backed Securities						0	0	0
7999999. Total - Commercial Mortgage-Backed Securities						0	0	0
8099999. Total - Other Loan-Backed and Structured Securities						0	0	0
8199999. Total - SVO Identified Funds						0	0	0
8399999. Total Bonds						0	0	0
	NORTHERN INST:US GS;SHS		12/28/2017	1.140	XXX	1,354,083	1,362	287
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						1,354,083	1,362	287
8899999 - Total Cash Equivalents						1,354,083	1,362	287

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 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						
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	B	On Deposit	1,019,556	1,008,010	0	0
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	0	0	0	0
59. Subtotal	XXX	XXX	1,019,556	1,008,010	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

ANNUAL STATEMENT BLANK (Continued)

ANNUAL STATEMENT BLANK (Continued)