1 3 6 3 4 2 0 1 5 2 0 1 0 0 1 0 1

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2015

OF THE CONDITION AND AFFAIRS OF THE

ESSENT GUARANTY, INC.

NAIC Group Code 4694 (Current) 4694 (Prior) NAIC Company Code 13634 Employer's ID Number 26-3728115

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

Country of Domicile United States of America

Incorporated/Organized 11/14/2008 Commenced Business 07/09/2009

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	Executive Vice President	Adolfo Fernando Marzol

OTHER

William Daniel Kaiser SVP/COO	Anthony David Shore VP/Assistant Secretary	Peter Aaron Simon VP/Treasurer
David Bruce Weinstock VP/CAO		

DIRECTORS OR TRUSTEES

Mark Anthony Casale	Robert Emil Glanville	Roy James Kasmar
Allan Steven Levine	Douglas John Pauls	Vipul B. Tandon
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/Secretary	SVP/CFO

Subscribed and sworn to before me this 11th day of May 2015

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 Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	794,080,030		794,080,030	745,835,698
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	397,920	274,720	123,200	123,200
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
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 ($ 14,749,863), cash equivalents ($ 0) and short-term investments ($ 16,276,843)	31,026,706		31,026,706	29,967,091
6. Contract loans (including $ .... premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities	803,792		803,792	2,002,356
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	826,308,448	274,720	826,033,728	777,928,345
13. Title plants less $ .... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	4,977,540		4,977,540	4,896,562
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	14,040,641		14,040,641	13,209,443
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			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			0	0
18.2 Net deferred tax asset	37,066,765	16,129,873	20,936,892	20,252,431
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	3,428,979	2,718,177	710,802	729,061
21. Furniture and equipment, including health care delivery assets ($ ....)	4,271,129	4,271,129	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	36,250		36,250	65,812
24. Health care ($ ....) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,806,932	1,647,606	159,326	174,031
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	891,936,684	25,041,505	866,895,179	817,255,685
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	891,936,684	25,041,505	866,895,179	817,255,685
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 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid expenses	1,647,606	1,647,606	0	0
2502. Accounts receivable	159,326		159,326	174,031
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,806,932	1,647,606	159,326	174,031

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 2,262,135)	8,717,037	7,317,627
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses	144,449	132,797
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	13,360,459	16,203,049
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	947,041	2,495,968
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	1,977,519	
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 25,830,710 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)	138,336,255	134,601,858
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	8,636,633	8,153,041
13.	Funds held by company under reinsurance treaties		0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated	197,231	89,007
16.	Provision for reinsurance (including $ certified)		0
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	4,854,455	3,816,054
20.	Derivatives	0	
21.	Payable for securities	7,187,717	
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	211,296,254	179,220,545
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	395,655,050	352,029,946
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	395,655,050	352,029,946
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	542,810,000	542,810,000
35.	Unassigned funds (surplus)	(74,069,871)	(80,084,261)
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)	471,240,129	465,225,739
38.	Totals (Page 2, Line 28, Col. 3)	866,895,179	817,255,685
	DETAILS OF WRITE-INS		
2501.	Contingency reserve - Direct	235,911,718	198,392,768
2502.	Contingency reserve - Ceded	(24,615,464)	(19,172,223)
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	211,296,254	179,220,545
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 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 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 82,256,450)	75,037,900	44,750,040	223,228,460
	1.2 Assumed (written $)			
	1.3 Ceded (written $ 14,370,635)	10,886,482	4,038,728	24,629,549
	1.4 Net (written $ 67,885,815)	64,151,418	40,711,312	198,598,911
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 2,262,135):			
	2.1 Direct	1,970,288	882,214	6,188,916
	2.2 Assumed			
	2.3 Ceded	261,201	109,749	787,836
	2.4 Net	1,709,087	772,465	5,401,080
3.	Loss adjustment expenses incurred	23,101	17,345	104,233
4.	Other underwriting expenses incurred	22,655,623	20,710,176	86,121,437
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	24,387,811	21,499,986	91,626,750
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	39,763,607	19,211,326	106,972,161
	INVESTMENT INCOME			
9.	Net investment income earned	3,412,115	1,626,018	9,811,977
10.	Net realized capital gains (losses) less capital gains tax of $ 224,504	416,935	257,622	470,552
11.	Net investment gain (loss) (Lines 9 + 10)	3,829,050	1,883,640	10,282,529
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	523,142	665,403	2,433,110
15.	Total other income (Lines 12 through 14)	523,142	665,403	2,433,110
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	44,115,799	21,760,369	119,687,800
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)	44,115,799	21,760,369	119,687,800
19.	Federal and foreign income taxes incurred	3,942,279	913,464	1,484,009
20.	Net income (Line 18 minus Line 19)(to Line 22)	40,173,520	20,846,905	118,203,791
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	465,225,739	346,406,346	346,406,346
22.	Net income (from Line 20)	40,173,520	20,846,905	118,203,791
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $	(475)	(487)	(4,145)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	877,963	1,052,732	(4,943,555)
27.	Change in nonadmitted assets	(2,960,909)	(759,373)	9,862,757
28.	Change in provision for reinsurance			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	30,000,000	95,000,000
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	(32,075,709)	(20,355,656)	(99,299,455)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	6,014,390	30,784,121	118,819,393
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	471,240,129	377,190,467	465,225,739
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.	Service fee income	523,142	665,403	2,433,110
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	523,142	665,403	2,433,110
3701.	Increase in contingency reserves	(32,075,709)	(20,355,656)	(99,299,455)
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(32,075,709)	(20,355,656)	(99,299,455)

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	67,538,209	46,773,760	242,577,755
2.	Net investment income	5,199,435	1,475,886	12,316,810
3.	Miscellaneous income	563,594	660,420	2,434,704
4.	Total (Lines 1 to 3)	73,301,238	48,910,066	257,329,269
5.	Benefit and loss related payments	309,677	137,845	801,793
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	26,242,514	26,648,167	79,328,410
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	2,189,264	1,001,545	2,618,347
10.	Total (Lines 5 through 9)	28,741,455	27,787,557	82,748,550
11.	Net cash from operations (Line 4 minus Line 10)	44,559,783	21,122,509	174,580,719
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	77,228,249	71,411,284	162,822,025
	12.2 Stocks	0	0	0
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	1,156
	12.7 Miscellaneous proceeds	8,386,281	16,891,877	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	85,614,530	88,303,161	162,823,181
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	126,698,524	257,895,469	614,692,450
	13.2 Stocks	0	0	123,200
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	0	2,000,159
	13.7 Total investments acquired (Lines 13.1 to 13.6)	126,698,524	257,895,469	616,815,809
14.	Net increase (or decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(41,083,994)	(169,592,308)	(453,992,628)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	30,000,000	95,000,000
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	(2,416,174)	169,948	(7,371,434)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,416,174)	30,169,948	87,628,566
	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)	1,059,615	(118,299,851)	(191,783,343)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	29,967,091	221,750,434	221,750,434
	19.2 End of period (Line 18 plus Line 19.1)	31,026,706	103,450,583	29,967,091

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

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies**

A. The financial statements of Essent Guaranty, 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:

		State of Domicile	2015	2014
NET INCOME				
(1) Essent Guaranty, Inc. state basis (Page 4, Line 20, Columns 1 & 3)		PA	$ 40,173,520	$ 118,203,791
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:		PA	-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP:		PA	-	-
(4) NAIC SAP	(1-2-3=4)	PA	$ 40,173,520	$ 118,203,791
SURPLUS				
(5) Essent Guaranty, Inc. state basis (Page 3, Line 37, Columns 1 & 2)		PA	$ 471,240,129	$ 465,225,739
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:		PA	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP:		PA	-	-
(8) NAIC SAP	(5-6-7=8)	PA	$ 471,240,129	$ 465,225,739

B. No significant change from year-end 2014.

C. No significant change from year-end 2014.

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

No significant change from year-end 2014.

3. **Business Combinations and Goodwill**

No significant change from year-end 2014.

4. **Discontinued Operations**

No significant change from year-end 2014.

5. **Investments**

A. No significant change from year-end 2014.

B. No significant change from year-end 2014.

C. No significant change from year-end 2014.

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.

(3) The Company has not recognized any other-than-temporary impairments.

(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: $ (287,716)
2. 12 Months or longer: $ (655,447)

NOTES TO FINANCIAL STATEMENTS

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months: $ 72,694,899
2. 12 Months or longer: $ 23,203,632

(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 investment securities is principally associated with the changes in the interest rate environment subsequent to their purchase.

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

F. No significant change from year-end 2014.

G. No significant change from year-end 2014.

H. No significant change from year-end 2014.

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

J. 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.

K. No significant change from year-end 2014.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change from year-end 2014.

7. Investment Income

No significant change from year-end 2014.

8. Derivative Instruments

No significant change from year-end 2014.

9. Income Taxes

No significant change from year-end 2014.

10. Information concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

No significant change from year-end 2014.

11. Debt

A. No significant change from year-end 2014.

B. FHLB (Federal Home Loan Bank) Agreements

(1) In October 2014, the Company became a member of the Federal Home Loan Bank (FHLB) of Pittsburgh. The Company has determined the estimated maximum borrowing capacity as $86,689,518. The Company calculated this amount as 10% of admitted assets as of March 31, 2015. However, the Company has chosen not to execute the necessary agreements to facilitate borrowings from the FHLB as of March 31, 2015.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

(1) Current Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	-	-	-
(b) Membership Stock – Class B	$123,200	$123,200	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total	$123,200	$123,200	-
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$86,689,518	XXX	XXX

(2) Prior Year-end

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	-	-	-
(b) Membership Stock – Class B	$123,200	$123,200	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total	$123,200	$123,200	-
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$81,725,569	XXX	XXX

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	-	-	-	-	-	-
2. Class B	$123,200	$123,200	-	-	-	-

(3) The Company has not pledged any collateral to the FHLB as of March 31, 2015.

(4) The Company has not borrowed any funds from the FHLB as of March 31, 2015.

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. No significant change from year-end 2014.

F. No significant change from year-end 2014.

G. No significant change from year-end 2014.

H. No significant change from year-end 2014.

I. No significant change from year-end 2014.

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

No significant change from year-end 2014.

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments

No significant change from year-end 2014.

15. Leases

No significant change from year-end 2014.

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

No significant change from year-end 2014.

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

No significant change from year-end 2014.

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

No significant change from year-end 2014.

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

March 31, 2015

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 804,719,551	$ 794,080,031	$ 183,795,671	$ 620,923,880	$ -	$ -
Common stocks	123,200	123,200	-	123,200	-	-
Short-term investments	16,276,843	16,276,843	16,276,843	-	-	-
Receivable for securities	803,792	803,792	-	803,792	-	-
Investment income due and accrued	4,977,540	4,977,540	-	4,977,540	-	-
Uncollected premiums	14,040,641	14,040,061	-	14,040,641	-	-
Accounts receivable	159,326	159,326	-	159,326	-	-

December 31, 2014

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 750,988,828	$ 745,835,698	$ 190,408,748	$ 560,580,080	$ -	$ -
Cash equivalents	400,240	400,274	400,240	-	-	-
Short-term investments	19,456,925	19,456,925	19,456,925	-	-	-
Receivable for securities	2,002,356	2,002,356	-	2,002,356	-	-
Investment income due and accrued	4,896,562	4,896,562	-	4,896,562	-	-
Uncollected premiums	13,209,443	13,209,443	-	13,209,443	-	-
Accounts receivable	174,031	174,031	-	174,031	-	-

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

- Bonds, short-term investments and cash equivalents – Bonds, short-term investments and cash equivalents 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 in 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.

- Common stocks – Common stocks are comprised solely of FHLB capital stock which must be held in connection with the Company's FHLB membership. The price of FHLB capital stock cannot fluctuate, and all FHLB capital stock must be purchased, repurchased or transferred at its par value. Common stocks are classified as Level 2 in the fair value hierarchy as the carrying amount approximates the fair value.

NOTES TO FINANCIAL STATEMENTS

- Receivables for securities, investment income due and accrued, uncollected premiums and accounts receivable – for these short-term financial instruments, the carrying amount approximates the fair value.

D. None.

21. Other Items

No significant change from year-end 2014.

22. Events Subsequent

The Company has considered subsequent events through May 11, 2015.

23. Reinsurance

No significant change from year-end 2014.

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

Reserves as of December 31, 2014 were $7,450,424. For the period ended March 31, 2015, $320,683 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $6,538,772 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $590,969 favorable prior-year development during the year ended March 31, 2015. The decrease is generally the result of ongoing analysis of recent loss development trends. 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.

26. Intercompany Pooling Arrangements

No significant change from year-end 2014.

27. Structured Settlements

No significant change from year-end 2014.

28. Healthcare Receivables

No significant change from year-end 2014.

29. Participating Policies

No significant change from year-end 2014.

30. Premium Deficiency Reserves

No significant change from year-end 2014.

31. High Deductibles

No significant change from year-end 2014.

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

No significant change from year-end 2014.

33. Asbestos/Environmental Reserves

No significant change from year-end 2014.

34. Subscriber Savings Accounts

No significant change from year-end 2014.

35. Multiple Peril Crop Insurance

No significant change from year-end 2014.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/24/2015

6.4 By what department or departments?
Pennsylvania Insurance Department

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

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

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated 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

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 275,195	$ 274,720
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 275,195	$ 274,720
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]
If no, attach a description with this statement.

GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust	50 South LaSalle Street, Chicago, Illinois 60603

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

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

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

17.4 If yes, give full information relating thereto:

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

17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
107738	Goldman Sachs Asset Management, L.P.	200 West Street, New York, NY 10282
106595	Wellington Management Company, LLP	280 Congress Street, Boston, MA 02210

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [ ] N/A [X]
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero? Yes [ ] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
		TOTAL	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date $

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

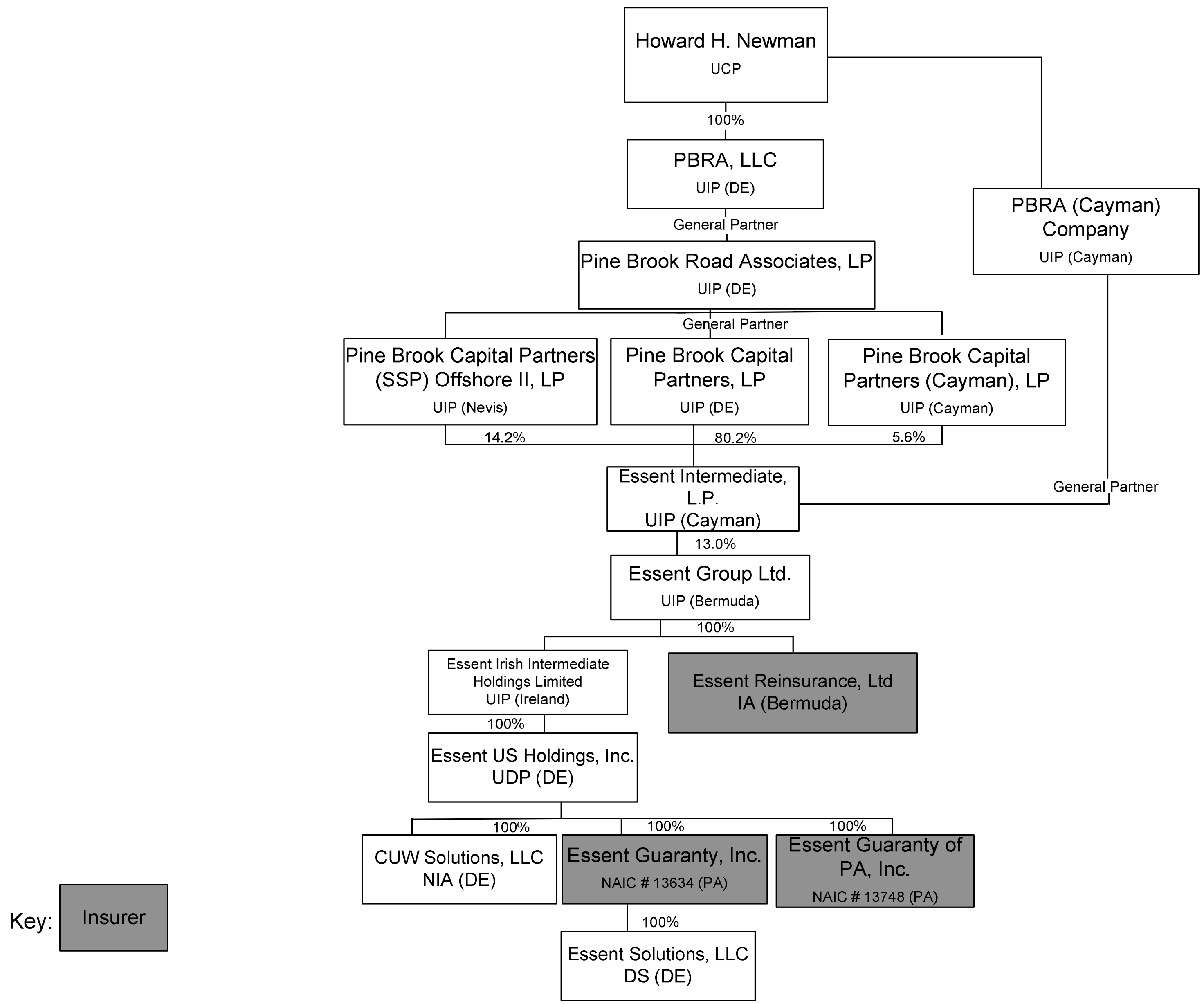
Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama AL	L	1,002,418	778,088			91,571	
2. Alaska AK	L	233,628	71,240				
3. Arizona AZ	L	2,565,487	1,645,708			181,623	53,585
4. Arkansas AR	L	1,219,525	726,751			252,883	178,186
5. California CA	L	10,055,028	6,416,801			1,043,990	376,595
6. Colorado CO	L	2,571,846	1,811,011			160,686	31,823
7. Connecticut CT	L	916,742	643,152			169,531	96,932
8. Delaware DE	L	243,360	165,929			37,571	3,113
9. District of Columbia DC	L	163,408	203,388				
10. Florida FL	L	4,472,856	2,530,289	5,038		563,022	297,569
11. Georgia GA	L	2,710,897	2,005,110	59,754		196,760	151,029
12. Hawaii HI	L	176,801	133,086				
13. Idaho ID	L	771,190	392,353			2,565	83,959
14. Illinois IL	L	2,972,355	1,755,704	47,811		687,520	423,012
15. Indiana IN	L	1,401,167	942,444	51,588		1,151	212,103
16. Iowa IA	L	464,139	373,391			157,383	
17. Kansas KS	L	638,299	457,627			80,920	61,516
18. Kentucky KY	L	675,885	425,764			111,177	79,540
19. Louisiana LA	L	823,972	538,361			142,247	25,705
20. Maine ME	L	162,415	94,572				
21. Maryland MD	L	2,191,797	1,191,005	22,124		135,912	94,680
22. Massachusetts MA	L	2,602,488	1,243,762			95,967	66,763
23. Michigan MI	L	2,023,149	1,238,729			79,384	29,505
24. Minnesota MN	L	2,185,569	1,267,713			119,642	29,486
25. Mississippi MS	L	324,826	198,030			28,972	
26. Missouri MO	L	1,288,761	808,223			78,989	49,182
27. Montana MT	L	229,046	159,638			56,433	11,541
28. Nebraska NE	L	467,168	316,753			43,469	20,862
29. Nevada NV	L	771,395	430,660	39,952		78,747	18,414
30. New Hampshire NH	L	331,693	178,101			78,488	27,525
31. New Jersey NJ	L	2,629,992	1,853,729		47,557	417,444	54,487
32. New Mexico NM	L	485,962	279,416			49,348	52,624
33. New York NY	L	2,464,436	1,746,792			845,572	127,235
34. North Carolina NC	L	3,180,878	2,213,790		12,938	726,173	233,048
35. North Dakota ND	L	93,812	84,034			3,757	
36. Ohio OH	L	2,100,235	1,372,491	36,970	9,028	278,808	102,081
37. Oklahoma OK	L	1,114,892	759,229		12,640	109,473	3,762
38. Oregon OR	L	1,502,033	822,108			72,530	
39. Pennsylvania PA	L	2,619,728	1,724,139	44,421	19,617	363,833	135,189
40. Rhode Island RI	L	287,498	155,049			13,448	15,255
41. South Carolina SC	L	1,550,052	1,091,491			362,361	99,687
42. South Dakota SD	L	108,752	110,817				
43. Tennessee TN	L	1,397,600	921,440			197,003	92,332
44. Texas TX	L	6,671,933	4,196,650		57,235	855,638	125,138
45. Utah UT	L	1,270,042	1,061,041			101,521	1,585
46. Vermont VT	L	119,463	50,789				
47. Virginia VA	L	2,417,618	1,595,223			327,523	50,711
48. Washington WA	L	4,112,284	2,100,345			341,585	99,010
49. West Virginia WV	L	163,151	113,274				
50. Wisconsin WI	L	1,162,563	721,143	40,999		120,388	126,994
51. Wyoming WY	L	146,216	75,783			37,540	
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
59. Totals	(a) 51	82,256,450	52,192,156	348,657	159,015	9,900,548	3,741,763
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
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	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; (N) None of the above - Not allowed to write business in the state.

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

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	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000					Howard H. Newman	NY	UIP					
		00000	98-0523237				PBRA Cayman Company	CYM	UIP	Mr. Howard H. Newman	Management		Mr. Howard H. Newman	
		00000	26-0843176				PBRA, LLC	DE	UIP	Mr. Howard H. Newman	Ownership	100.000	Mr. Howard H. Newman	
		00000	26-0843214				Pine Brook Road Associates, LP	DE	UIP	PBRA, LLC	Management		Mr. Howard H. Newman	
		00000	98-0546161				Pine Brook Capital Partners (SSP) Offshore II, LP	KNA	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	20-5770928				Pine Brook Capital Partners, LP	DE	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	26-1561423				Pine Brook Capital Partners (Cayman), LP	CYM	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners (SSP) Offshore II, LP	Ownership	14.200	Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners, LP	Ownership	80.200	Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners (Cayman), LP	Management		Mr. Howard H. Newman	
		00000	98-0673656		0001448893	New York Stock Exchange	Essent Group Ltd.	BMU	UIP	Essent Intermediate, L.P.	Ownership	13.000	Mr. Howard H. Newman	
		00000	98-0673657				Essent Reinsurance, Ltd.	BMU	IA	Essent Group Ltd.	Ownership	100.000	Mr. Howard H. Newman	
		00000	98-1167480				Essent Irish Intermediate Holdings Limited	IRL	UIP	Essent Group Ltd.	Ownership	100.000	Mr. Howard H. Newman	
		00000	26-3414247				Essent US Holdings, Inc.	DE	UDP	Essent Irish Intermediate Holdings Limited	Ownership	100.000	Mr. Howard H. Newman	
4694	Essent Grp	13634	26-3728115				Essent Guaranty, Inc.	PA	RE	Essent US Holdings, Inc.	Ownership	100.000	Mr. Howard H. Newman	
4694	Essent Grp	13748	27-1440460				Essent Guaranty of PA, Inc.	PA	IA	Essent US Holdings, Inc.	Ownership	100.000	Mr. Howard H. Newman	
		00000	45-3478888				CUW Solutions, LLC	DE	NIA	Essent US Holdings, Inc.	Ownership	100.000	Mr. Howard H. Newman	
		00000	27-2881289				Essent Solutions, LLC	DE	DS	Essent Guaranty, Inc.	Ownership	100.000	Mr. Howard H. Newman	

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
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	75,037,900	1,970,288	2.6	2.0
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			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	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	75,037,900	1,970,288	2.6	2.0
	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 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
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	82,256,450	82,256,450	52,192,156
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	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	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	82,256,450	82,256,450	52,192,156
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2015 OF THE ESSENT GUARANTY, INC.

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2015 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2012 + Prior	120	9	129	4		4	95		7	102	(21)	(2)	(23)
2. 2013	1,273	94	1,367	214	0	214	1,083		83	1,166	24	(11)	13
3. Subtotals 2013 + Prior	1,393	103	1,496	218	0	218	1,178	0	90	1,268	3	(13)	(10)
4. 2014	5,546	408	5,954	102	0	102	4,908		363	5,271	(536)	(45)	(581)
5. Subtotals 2014 + Prior	6,939	511	7,450	320	0	320	6,086	0	453	6,539	(533)	(58)	(591)
6. 2015	XXX	XXX	XXX	XXX	1	1	XXX	2,166	156	2,322	XXX	XXX	XXX
7. Totals	6,939	511	7,450	320	1	321	6,086	2,166	609	8,861	(533)	(58)	(591)
8. Prior Year-End Surplus As Regards Policyholders	465,226										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (7.7)	2. (11.4)	3. (7.9)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.1)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanations:

1.

2.

3.

4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 1 3 6 3 4 2 0 1 5 4 9 0 0 0 0 0 1
2. Supplement A to Schedule T [Document Identifier 455] — 1 3 6 3 4 2 0 1 5 4 5 5 0 0 0 0 1
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 1 3 6 3 4 2 0 1 5 3 6 5 0 0 0 0 1
4. Director and Officer Supplement [Document Identifier 505] — 1 3 6 3 4 2 0 1 5 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	746,234,093	299,090,071
2.	Cost of bonds and stocks acquired	126,698,524	614,815,650
3.	Accrual of discount	60,376	194,624
4.	Unrealized valuation increase (decrease)	(475)	(4,145)
5.	Total gain (loss) on disposals	641,423	722,770
6.	Deduct consideration for bonds and stocks disposed of	77,228,249	162,822,025
7.	Deduct amortization of premium	1,927,742	5,762,852
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	794,477,950	746,234,093
11.	Deduct total nonadmitted amounts	274,720	275,195
12.	Statement value at end of current period (Line 10 minus Line 11)	794,203,230	745,958,898

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	650,717,923	187,395,438	146,319,405	(3,105,430)	688,688,526	0	0	650,717,923
2. NAIC 2 (a)	114,974,974	10,653,203	5,197,845	1,238,015	121,668,347	0	0	114,974,974
3. NAIC 3 (a)	0				0			
4. NAIC 4 (a)	0				0			
5. NAIC 5 (a)	0				0			
6. NAIC 6 (a)	0				0			
7. Total Bonds	765,692,897	198,048,641	151,517,250	(1,867,415)	810,356,873	0	0	765,692,897
PREFERRED STOCK								
8. NAIC 1	0				0			
9. NAIC 2	0				0			
10. NAIC 3	0				0			
11. NAIC 4	0				0			
12. NAIC 5	0				0			
13. NAIC 6	0				0			
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	765,692,897	198,048,641	151,517,250	(1,867,415)	810,356,873	0	0	765,692,897

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 16,276,843 ; NAIC 2 $ 0 ; NAIC 3 $ 0 ;
NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	16,276,843	XXX	16,276,843	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	19,456,925	
2. Cost of short-term investments acquired	71,350,117	593,203,873
3. Accrual of discount		2,617
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		1,156
6. Deduct consideration received on disposals	74,530,199	573,750,721
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	16,276,843	19,456,925
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	16,276,843	19,456,925

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 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	400,274	
2.	Cost of cash equivalents acquired		8,700,486
3.	Accrual of discount		7
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals	16	12
6.	Deduct consideration received on disposals	400,219	8,300,223
7.	Deduct amortization of premium	71	8
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	400,274
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	0	400,274

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

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

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

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	10 NAIC Designation or Market Indicator (a)
912828-G3-8	UNITED STATES TREAS		01/21/2015	VARIOUS		24,023,226	23,300,000	87,141	1
912828-G8-7	UNITED STATES TREAS		01/21/2015	NOMURA SECURITIES NEW YORK		619,385	600,000	775	1
912828-G9-5	UNITED STATES TREAS		01/21/2015	NOMURA SECURITIES NEW YORK		913,046	900,000	889	1
912828-J4-3	UNITED STATES TREAS		03/13/2015	J.P. MORGAN SECURITIES LLC		9,790,985	9,900,000	7,533	1
912828-VK-3	UNITED STATES TREAS		02/18/2015	NORTHERN TRUST		2,009,688	2,000,000	3,798	1
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		03/12/2015	U.S. DEPARTMENT OF TREASURY		4,000,000	4,000,000		1
0599999. Subtotal - Bonds - U.S. Governments						41,356,330	40,700,000	100,136	XXX
483836-TN-2	KANE COOK & DU PAGE		01/29/2015	ROBERT W. BAIRD CO INCORPORATED		1,766,565	1,500,000	0	1FE
50825J-LL-8	LAKE CNTY FLA SCH BR		01/22/2015	CITIGROUP GLOBAL MARKETS		1,748,242	1,470,000	0	1FE
684517-QU-2	ORANGE CNTY FLA SCH		01/22/2015	CITIGROUP GLOBAL		1,413,349	1,175,000	0	1FE
696550-YP-1	PALM BEACH CNTY FLA		01/13/2015	BNY MELLON		1,875,585	1,500,000	34,375	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						6,803,741	5,645,000	34,375	XXX
010268-AF-7	ALABAMA FED AID HWY		01/22/2015	MORGAN STANLEY		1,748,232	1,430,000	0	1FE
013493-GQ-8	ALBUQUERQUE BERNALILLO CNTY NM WRT UTILI		03/19/2015	J.P. MORGAN SECURITIES LLC		1,654,290	1,350,000	0	1FE
059231-B3-3	BALTIMORE MD REVENUE		03/16/2015	MERRILL LYNCH		1,759,590	1,500,000	22,083	1FE
200588-NB-3	COMMERCE CITY CO SALES & USE TAX REV		03/13/2015	STIFEL NICOLAUS		507,935	425,000	0	1FE
20774Y-UB-1	CONNECTICUT ST HEALT		01/22/2015	J.P. MORGAN SECURITIES LLC		2,500,000	2,500,000	0	1FE
235036-V6-4	DALLAS FORT WORTH TE		01/15/2015	TAHOE		127,166	105,000	1,225	1FE
235416-6Q-2	DALLAS TEX WTRWKS &		03/11/2015	PERSHING		1,794,270	1,500,000	0	1FE
249182-FB-7	DENVER COLO CITY & C		01/12/2015	INCAP		1,049,778	885,000	7,375	1FE
31418V-YN-6	FNMA PASSTHRU AD7916		01/21/2015	CREDIT SUISSE NEW YORK		7,066,688	6,482,271	8,913	1FE
378325-BC-7	GLENDALE ARIZ TRANSN		01/22/2015	STIFEL NICOLAUS		902,865	750,000	0	1FE
378352-PH-5	GLENDALE ARIZ WTR &		01/29/2015	MORGAN STANLEY		1,213,870	1,000,000	0	1FE
452227-GY-1	ILLINOIS ST SALES TA		01/13/2015	TAHOE		11,987	10,000	43	1FE
469494-AF-5	JACKSONVILLE FLA TRA		01/15/2015	J.P. MORGAN SECURITIES LLC		2,151,770	1,755,000	0	1FE
49151F-HC-7	KENTUCKY ST PPTY & B		01/29/2015	CITIGROUP GLOBAL MARKETS		1,424,016	1,200,000	0	1FE
491552-B2-0	KENTUCKY ST TPK AUTH		01/21/2015	VS		607,570	500,000	1,736	1FE
495289-V4-9	KING CNTY WASH SWR R		01/13/2015	J.P. MORGAN SECURITIES LLC		646,464	600,000	0	1FE
534272-D4-8	LINCOLN NEB ELEC SYS		03/11/2015	J.P. MORGAN SECURITIES LLC		1,183,660	1,000,000	0	1FE
546395-K7-8	LOUISIANA PUB FACS A		03/12/2015	MORGAN STANLEY AND CO., LLC		1,608,750	1,455,000	0	1FE
546475-RN-6	LOUISIANA ST GAS & F		01/23/2015	CITIGROUP GLOBAL MARKETS		1,254,740	1,000,000	0	1FE
64763H-FB-6	NEW ORLEANS LA AVIAT		02/27/2015	CITIGROUP		1,430,563	1,250,000	0	1FE
678657-LL-9	OKLAHOMA CITY OKLA W		01/14/2015	MERRILL LYNCH		373,533	300,000	0	1FE
678657-LM-7	OKLAHOMA CITY OKLA W		01/14/2015	MERRILL LYNCH		536,337	425,000	0	1FE
686507-GA-6	ORLANDO FLA UTILS CO		01/13/2015	TAHOE		100,357	80,000	1,167	1FE
696560-KA-8	PALM BEACH CNTY FLA		01/15/2015	CITIGROUP GLOBAL MARKETS		2,199,435	1,750,000	0	1FE
786134-VG-8	SACRAMENTO CNTY CA SANTN DIST FING AUTH		03/13/2015	MERRILL LYNCH		788,762	650,000	0	1FE
79765R-D9-7	SAN FRANCISCO CALIF		03/12/2015	J.P. MORGAN SECURITIES LLC		1,454,749	1,225,000	0	1FE
810489-PY-4	SCOTTSDALE ARIZ MUN		01/13/2015	MTDB		1,262,260	1,000,000	1,389	1FE
837147-8P-5	SOUTH CAROLINA ST PU		01/28/2015	BNY CAPITAL MARKETS		811,958	700,000	2,713	1FE
876443-LJ-9	TARRANT REGL WTR DIS		02/25/2015	KEY		1,590,651	1,305,000	0	1FE
88283K-AW-8	TEXAS TRANSN COMMN C		01/22/2015	BARCLAYS CAPITAL		677,580	600,000	0	2FE
89546R-JX-3	TRI-CNTY OR MET TRANSPRTN DIST		01/20/2015	WACHOVIA		61,849	50,000	979	1FE
914072-WC-3	UNIVERSITY ARK UNIV		01/14/2015	STEPHENS INC		572,375	500,000	0	1FE
914318-M2-3	UNIVERSITY IDAHO UNI		01/15/2015	GEORGE K BAUM		589,710	500,000	0	1FE
914318-M5-6	UNIVERSITY IDAHO UNI		01/15/2015	GEORGE K BAUM		701,157	570,000	0	1FE
914692-U9-7	UNIVERSITY N MEX UNI		01/13/2015	CITIGROUP GLOBAL MARKETS		1,958,780	1,575,000	9,625	1FE
914716-D3-6	UNIVERSITY N C CHARL		03/12/2015	MERRILL LYNCH		1,618,870	1,375,000	0	1FE
915115-4D-8	UNIVERSITY TEX PERM		01/26/2015	VARIOUS		88,729	70,000	250	1FE
91523N-NF-9	UNIVERSITY WASH UNIV		01/23/2015	CITIGROUP GLOBAL MARKETS		1,700,188	1,400,000	0	1FE
928077-GY-6	VIRGINIA PORT AUTH P		03/05/2015	MORGAN STANLEY		1,428,100	1,250,000	0	1FE
946303-UH-5	WAYNE ST UNIV MICH U		01/14/2015	MERRILL LYNCH		590,120	500,000	0	1FE
946303-UJ-1	WAYNE ST UNIV MICH U		01/14/2015	MERRILL LYNCH		596,715	500,000	0	1FE
946303-UK-8	WAYNE ST UNIV MICH U		01/14/2015	MERRILL LYNCH		541,746	450,000	0	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						50,888,165	43,472,271	57,498	XXX
03073E-AM-7	AMERISOURCEBERGEN CO		02/17/2015	BANK OF AMERICA N.A.		248,663	250,000	0	1FE
06742L-AH-6	BARCLAYS DRYROCK TR		03/05/2015	BARCLAYS BANK		2,748,743	2,750,000	0	1FE
161571-GT-5	CHASE ISSUANCE TRUST		03/06/2015	J.P. MORGAN SECURITIES LLC		3,349,836	3,350,000	0	1FE
26867L-AL-4	EMD FINANCE LLC		03/16/2015	J.P. MORGAN SECURITIES LLC		2,360,346	2,375,000	0	2FE
30261M-AE-2	FREMF MTG TR		01/16/2015	DEUTSCHE BANK SECURITIES		651,194	620,000	1,381	1FE
30262S-AR-9	FREMF MTG TR		01/16/2015	J.P. MORGAN SECURITIES LLC		801,881	780,000	2,254	1FE
36962G-7M-0	GENERAL ELEC CAP COR		01/06/2015	CITIGROUP GLOBAL MARKETS		999,390	1,000,000	0	1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
40414L-AM-1	HCP INC		01/13/2015	CITIGROUP GLOBAL MARKETS		917,461	925,000	0	2FE
741503-AW-6	PRICELINE GRP INC		03/10/2015	WACHOVIA		2,144,453	2,150,000	0	2FE
84756N-AF-6	SPECTRA ENERGY PARTN		03/09/2015	J.P. MORGAN SECURITIES LLC		1,244,775	1,250,000	0	2FE
87165L-AF-8	SYNCHRONY CC MSTR NT		03/09/2015	MERRILL LYNCH PIECE FENNER & SMITH		899,821	900,000	0	1FE
92277G-AE-7	VENTAS RLTY LTD PART		01/07/2015	BANK OF AMERICA N.A.		398,652	400,000	0	2FE
292505-AH-7	ENCANA CORP	A	01/15/2015	VARIOUS		787,167	710,000	7,987	2FE
29250N-AH-8	ENBRIDGE INC	A	02/24/2015	MORGAN STANLEY		1,048,523	1,075,000	8,048	1FE
00175L-AB-8	AMERICAN MONEY MANAGEMENT CORPORATION	F	03/03/2015	CREDIT SUISSE AG NEW YORK BRANCH		841,198	845,000	2,111	1FE
00205G-AB-3	APT PIPELINES LTD	F	03/16/2015	MORGAN STANLEY		2,122,769	2,125,000	0	2FE
03765L-AA-0	APIDOS CLO	F	01/15/2015	CREDIT SUISSE AG NEW YORK BRANCH		1,350,000	1,350,000	0	1FE
04964W-AC-9	ATRIUM CDO CORP	F	02/27/2015	CREDIT SUISSE AG NEW YORK BRANCH		605,000	605,000	5,290	1FE
15137J-AB-8	CENT CLO LP	F	03/19/2015	MERRILL LYNCH PIECE FENNER & SMITH		588,112	590,000	0	1FE
67401C-AC-1	OAKTREE 2015 B1A B	F	02/20/2015	WELLS FARGO BANK NA		473,554	475,000	0	1FE
83609E-AC-4	SOUND POINT CLO LTD	F	03/05/2015	MORGAN STANLEY		2,493,750	2,500,000	0	1FE
92914N-AC-5	VOYA CLO LTD	F	03/03/2015	CREDIT SUISSE AG NEW YORK BRANCH		575,000	575,000	0	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						27,650,288	27,600,000	27,071	XXX
8399997. Total - Bonds - Part 3						126,698,524	117,417,271	219,080	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						126,698,524	117,417,271	219,080	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						0	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 - Totals						126,698,524	XXX	219,080	XXX

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

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 DuringYear	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
36201E-LN-8	GNMA PASSTHRU 580933		03/01/2015	MBS PAYDOWN		3,641	3,641	3,750	3,646	0	(5)	0	(5)	0	3,641	0	0	0	31	01/15/2017	1FE
38377W-Z5-6	GNMA REMIC TRUST		03/16/2015	MBS PAYDOWN		12,192	12,192	12,213	12,191	0	1	0	1	0	12,192	0	0	0	12	07/16/2041	1FE
912828-D5-6	UNITED STATES TREAS		03/16/2015	VARIOUS		1,432,502	1,400,000	1,393,170	1,393,392	0	119	0	119	0	1,393,511	0	38,991	38,991	18,987	08/15/2024	1
912828-D7-2	UNITED STATES TREASURY N/B		01/29/2015	VARIOUS		5,362,966	5,200,000	5,172,229	5,173,468	0	165	0	165	0	5,173,633	0	189,332	189,332	39,956	08/31/2021	1
912828-F9-6	UNITED STATES TREASURY N/B		01/15/2015	VARIOUS		4,617,791	4,500,000	4,491,229	4,491,375	0	48	0	48	0	4,491,423	0	126,368	126,368	18,961	10/31/2021	1
912828-G3-8	UNITED STATES TREAS		03/19/2015	VARIOUS		11,005,849	10,800,000	11,133,746	0	0	(3,540)	0	(3,540)	0	11,130,207	0	(124,358)	(124,358)	68,383	11/15/2024	1
912828-G6-1	UNITED STATES TREAS		01/13/2015	DEUTSCHE BANK SECURITIES		8,857,721	8,800,000	8,746,748	8,747,374	0	370	0	370	0	8,747,743	0	109,977	109,977	16,319	11/30/2019	1
912828-G8-7	UNITED STATES TREAS		01/23/2015	NOMURA SECURITIES NEW YORK		620,669	600,000	619,385	0	0	(29)	0	(29)	0	619,356	0	1,313	1,313	916	12/31/2021	1
912828-G9-5	UNITED STATES TREAS		01/23/2015	BANK OF AMERICA N.A.		913,673	900,000	913,046	0	0	(28)	0	(28)	0	913,018	0	655	655	1,050	12/31/2019	1
912828-LS-7	UNITED STATES TREAS N/B		03/30/2015	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	196	10/31/2014	1
912828-ME-7	UNITED STATES TREAS		03/30/2015	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	52,882	12/31/2014	1
912828-PX-2	UNITED STATES TREAS N/B		03/16/2015	J.P. MORGAN SECURITIES LLC		331,711	300,000	307,747	305,135	0	(156)	0	(156)	0	304,979	0	26,732	26,732	6,339	02/15/2021	1
912828-RA-0	UNITED STATES TREAS N/B		03/30/2015	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	11,522	06/30/2013	1
912828-RC-6	UNITED STATES TREAS		03/05/2015	VARIOUS		1,744,474	1,700,000	1,695,690	1,697,007	0	50	0	50	0	1,697,057	0	47,417	47,417	17,915	08/15/2021	1
912828-TJ-9	UNITED STATES TREAS		02/25/2015	CITIGROUP GLOBAL MARKETS		1,579,994	1,600,000	1,579,241	1,583,583	0	307	0	307	0	1,583,890	0	(3,896)	(3,896)	13,790	08/15/2022	1
912828-TY-6	UNITED STATES TREAS N/B		01/29/2015	VARIOUS		2,996,918	3,000,000	2,979,504	2,983,478	0	153	0	153	0	2,983,631	0	13,287	13,287	10,127	11/15/2022	1
0599999. Subtotal - Bonds - U.S. Governments						39,480,101	38,815,833	39,047,698	26,390,649	0	(2,545)	0	(2,545)	0	39,054,281	0	425,818	425,818	277,386	XXX	XXX
31283K-HB-7	FHLMC PC GOL G11126		03/01/2015	MBS PAYDOWN		1,290	1,290	1,328	1,292	0	(2)	0	(2)	0	1,290	0	0	0	13	05/01/2016	1FE
3128M9-J2-9	FHLMC PC GOL G07181		03/01/2015	MBS PAYDOWN		234,237	234,237	249,069	234,484	0	(238)	0	(238)	0	234,246	0	0	0	1,750	10/15/2042	1FE
3128M9-U2-6	FHLMC PC GOL G07501		03/01/2015	MBS PAYDOWN		75,164	75,164	79,568	75,211	0	(47)	0	(47)	0	75,164	0	0	0	575	10/15/2043	1FE
3128M9-WU-2	FHLMC PC GOL G07559		03/01/2015	MBS PAYDOWN		39,494	39,494	41,194	39,508	0	(14)	0	(14)	0	39,494	0	0	0	198	11/15/2043	1FE
3128M9-WV-0	FHLMC PC GOL G07560		03/01/2015	MBS PAYDOWN		23,489	23,489	24,612	23,503	0	(14)	0	(14)	0	23,489	0	0	0	168	11/15/2043	1FE
3128MD-5F-6	FHLMC PC GOL G15146		03/01/2015	MBS PAYDOWN		44,335	44,335	45,949	44,352	0	(17)	0	(17)	0	44,335	0	0	0	222	08/15/2029	1FE
3128MJ-S3-5	FHLMC PC GOL G08537		03/01/2015	MBS PAYDOWN		17,458	17,458	16,953	17,454	0	4	0	4	0	17,458	0	0	0	90	07/15/2043	1FE
3128MJ-S6-8	FHLMC PC GOL G08540		03/01/2015	MBS PAYDOWN		17,989	17,989	17,469	17,984	0	4	0	4	0	17,989	0	0	0	92	08/15/2043	1FE
3128MJ-SY-7	FHLMC PC GOL G08534		03/01/2015	MBS PAYDOWN		19,062	19,062	18,511	19,057	0	5	0	5	0	19,062	0	0	0	96	06/15/2043	1FE
3128MJ-T6-7	FHLMC PC GOL G08572		03/01/2015	MBS PAYDOWN		59,440	59,440	60,221	59,462	0	(22)	0	(22)	0	59,440	0	0	0	401	02/15/2044	1FE
3128MM-BE-2	FREDDIE MAC GOLD POOL		03/01/2015	MBS PAYDOWN		6,443	6,443	6,685	6,449	0	(6)	0	(6)	0	6,443	0	0	0	46	12/01/2019	1FE
3128PB-UY-8	FHLMC FG J00599		03/01/2015	MBS PAYDOWN		6,929	6,929	7,189	6,933	0	(4)	0	(4)	0	6,929	0	0	0	46	12/01/2020	1FE
3128PX-5J-1	FHLMC J18049		03/01/2015	MBS PAYDOWN		24,213	24,213	24,887	24,224	0	(11)	0	(11)	0	24,213	0	0	0	119	02/15/2027	1FE
3128QL-RN-3	FHLMC PC II 1H2593		03/01/2015	VARIOUS		5,950	5,950	6,177	5,951	0	(1)	0	(1)	0	5,950	0	0	0	27	01/01/2036	1FE
31294K-SM-8	FHLMC PC GOL E01424		03/01/2015	MBS PAYDOWN		3,213	3,213	3,333	3,217	0	(4)	0	(4)	0	3,213	0	0	0	21	08/01/2018	1FE
3132GJ-6R-5	FHLMC PC GOL Q03880		03/01/2015	MBS PAYDOWN		13,255	13,255	13,750	13,257	0	(2)	0	(2)	0	13,255	0	0	0	89	10/01/2041	1FE
3132GK-A3-0	FHLMC PC GOL Q03926		03/01/2015	MBS PAYDOWN		10,797	10,797	11,200	10,799	0	(2)	0	(2)	0	10,797	0	0	0	72	10/01/2041	1FE
3132GK-BJ-4	FHLMC FG Q03941		03/01/2015	MBS PAYDOWN		5,863	5,863	6,082	5,864	0	(1)	0	(1)	0	5,863	0	0	0	39	10/01/2041	1FE
3132GK-BS-4	FHLMC PC GOL Q03949		03/01/2015	MBS PAYDOWN		306,266	306,266	317,703	306,305	0	(39)	0	(39)	0	306,266	0	0	0	1,037	10/01/2041	1FE
3132GK-DW-3	FHLMC PC GOL Q04017		03/01/2015	MBS PAYDOWN		58,727	58,727	62,108	58,773	0	(46)	0	(46)	0	58,727	0	0	0	407	10/15/2041	1FE
3132GL-QT-4	FHLMC PC GOL Q05266		03/01/2015	MBS PAYDOWN		26,224	26,224	27,240	26,233	0	(9)	0	(9)	0	26,224	0	0	0	176	12/15/2041	1FE
3132HM-L3-3	FHLMC PC GOL Q11246		03/01/2015	MBS PAYDOWN		49,642	49,642	51,573	49,651	0	(10)	0	(10)	0	49,642	0	0	0	375	09/15/2042	1FE
3132HP-RZ-9	FHLMC PC GOL Q13204		03/01/2015	MBS PAYDOWN		57,511	57,511	59,795	57,526	0	(16)	0	(16)	0	57,511	0	0	0	305	11/01/2042	1FE
3132HR-MN-7	FHLMC PC GOL Q14865		03/01/2015	MBS PAYDOWN		9,617	9,617	9,743	9,617	0	0	0	0	0	9,617	0	0	0	44	01/15/2043	1FE
3132J7-N7-3	FHLMC PC GOL Q16313		03/01/2015	MBS PAYDOWN		11,441	11,441	11,497	11,441	0	(1)	0	(1)	0	11,441	0	0	0	66	03/15/2043	1FE
3132JP-VH-2	FHLMC PC GOL Q22416		03/01/2015	MBS PAYDOWN		58,931	58,931	61,730	58,991	0	(61)	0	(61)	0	58,931	0	0	0	325	10/15/2043	1FE
3132L5-AH-6	FHLMC V8008		03/01/2015	MBS PAYDOWN		23,991	23,991	24,306	23,993	0	(2)	0	(2)	0	23,991	0	0	0	195	04/15/2043	1FE
3132M5-BQ-4	FHLMC PC GOL Q24847		03/01/2015	MBS PAYDOWN		16,236	16,236	17,145	16,245	0	(9)	0	(9)	0	16,236	0	0	0	107	02/15/2044	1FE
31371J-NG-5	FNMA FN253391		03/01/2015	MBS PAYDOWN		86	86	88	86	0	0	0	0	0	86	0	0	0	1	08/01/2015	1FE
3137B9-BZ-7	FHLMC SERIES K-F03		03/25/2015	MBS PAYDOWN		25,252	25,252	25,252	25,252	0	0	0	0	0	25,252	0	0	0	18	01/25/2021	1FE
3137EA-CH-0	FEDERAL HOME LN MTG		02/09/2015	MATURITY		1,300,000	1,300,000	1,390,220	1,303,122	0	(3,122)	0	(3,122)	0	1,300,000	0	0	0	18,688	02/09/2015	1FE
31381L-R4-1	FNMA PASSTHRU 464107		03/01/2015	MBS PAYDOWN		4,483	4,483	4,993	4,488	0	(4)	0	(4)	0	4,483	0	0	0	37	12/25/2029	1FE
31381T-KC-3	FNMA PASSTHRU 470191		03/01/2015	MBS PAYDOWN		5,851	5,851	5,953	5,852	0	(1)	0	(1)	0	5,851	0	0	0	31	01/25/2022	1FE
31384V-ZZ-8	FNMA PASSTHRU 535460		03/01/2015	MBS PAYDOWN		214	214	221	215	0	(1)	0	(1)	0	214	0	0	0	3	09/01/2015	1FE
31384Y-5U-6	FNMA PASSTHRU 538259		02/01/2015	MBS PAYDOWN		23	23	24	24	0	0	0	0	0	23	0	0	0	0	05/01/2015	1FE
3138E0-6H-7	FNMA PASSTHRU AJ8071		03/01/2015	MBS PAYDOWN		44,692	44,692	46,955	44,721	0	(29)	0	(29)	0	44,692	0	0	0	264	12/01/2041	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value 11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
3138L2-V8-7	FNMA PASSTHRU AM2438		03/01/2015	MBS PAYDOWN		3,911	3,911	3,881	3,910	0	0	0	0	0	3,911	0	0	0	17	02/01/2023	1FE
3138L5-3R-9	FNMA PASSTHRU AM5307		03/01/2015	MBS PAYDOWN		2,438	2,438	2,565	2,439	0	(1)	0	(1)	0	2,438	0	0	0	17	02/25/2024	1FE
3138L6-LY-2	FNMA PASSTHRU AM5742		03/01/2015	MBS PAYDOWN		2,530	2,530	2,640	2,532	0	(1)	0	(1)	0	2,530	0	0	0	15	04/25/2024	1FE
3138XG-TT-0	FNMA PASSTHRU AV5061		03/01/2015	MBS PAYDOWN		23,530	23,530	24,207	23,547	0	(17)	0	(17)	0	23,530	0	0	0	122	02/25/2029	1FE
31412N-3T-1	FNMA PASSTHRU 930610		03/01/2015	MBS PAYDOWN		39,081	39,081	42,501	39,157	0	(76)	0	(76)	0	39,081	0	0	0	280	02/25/2039	1FE
31412U-BJ-8	FNMA PASSTHRU 934841		03/01/2015	MBS PAYDOWN		32,744	32,744	33,987	32,768	0	(24)	0	(24)	0	32,744	0	0	0	274	05/01/2024	1FE
31417A-VD-8	FNMA AB4211		03/01/2015	MBS PAYDOWN		87,517	87,517	91,004	87,575	0	(57)	0	(57)	0	87,517	0	0	0	464	01/01/2027	1FE
31417D-M9-1	FNMA PASSTHRU AB6683		03/01/2015	MBS PAYDOWN		15,511	15,511	16,403	15,515	0	(4)	0	(4)	0	15,511	0	0	0	82	10/01/2042	1FE
31418V-YN-6	FNMA PASSTHRU AD7916		02/28/2015	VARIOUS		14,146,207	12,981,080	14,123,988	7,057,300	0	(5,128)	0	(5,128)	0	14,118,860	0	27,347	27,347	66,449	07/25/2040	1FE
686087-QX-8	OREGON ST HSG & CMNT		01/05/2015	CALL at 100.000		25,000	25,000	27,116	27,010	0	(2,010)	0	(2,010)	0	25,000	0	0	0	589	07/01/2044	1FE
880461-CN-6	TENNESSEE HSG DEV AG		03/02/2015	CALL at 100.000		35,000	35,000	37,926	37,770	0	(2,770)	0	(2,770)	0	35,000	0	0	0	874	07/01/2039	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						17,021,277	15,856,150	17,156,941	9,941,059	0	(13,810)	0	(13,810)	0	16,993,939	0	27,347	27,347	95,326	XXX	XXX
02006M-AB-7	ALLY AUTO RECV TR		03/15/2015	MBS PAYDOWN		118,930	118,930	119,083	118,967	0	(38)	0	(38)	0	118,930	0	0	0	104	07/15/2016	1FE
02209S-AD-5	ALTRIA GROUP INC		03/09/2015	TENDER		609,311	475,000	684,233	610,534	0	(6,401)	0	(6,401)	0	604,134	0	5,177	5,177	15,230	11/10/2018	2FE
059497-AX-5	BANC AMER CMBS 2007-		03/01/2015	MBS PAYDOWN		12,977	12,977	13,991	13,008	0	(32)	0	(32)	0	12,977	0	0	0	118	01/15/2049	1FM
06052Y-AC-3	BK OF AMER AUTO TR		03/15/2015	MBS PAYDOWN		84,390	84,390	84,387	84,390	0	0	0	0	0	84,390	0	0	0	102	06/15/2016	1FE
07388L-AE-0	BEAR STEARNS CMBS		03/01/2015	MBS PAYDOWN		97,771	97,771	106,815	97,953	0	(182)	0	(182)	0	97,771	0	0	0	824	09/11/2041	1FM
07388N-AE-6	BEAR STEARNS CMBS		03/01/2015	MBS PAYDOWN		3,646	3,646	3,988	3,660	0	(14)	0	(14)	0	3,646	0	0	0	35	10/12/2041	1FM
07388V-AE-8	BEAR STEARNS CMBS		03/01/2015	MBS PAYDOWN		22,441	22,441	25,605	22,493	0	(52)	0	(52)	0	22,441	0	0	0	173	01/12/2045	1FM
10620N-AC-2	BRAZOS HIGHER ED AUT		03/25/2015	MBS PAYDOWN		75,109	75,109	74,827	75,061	0	48	0	48	0	75,109	0	0	0	70	12/25/2019	1FE
10620N-AP-3	BRAZOS HIGHER EDUCATION AUTHORITY INC		03/25/2015	MBS PAYDOWN		21,281	21,281	20,935	21,264	0	17	0	17	0	21,281	0	0	0	19	12/25/2024	1FE
10623P-DU-1	BRAZOS STUDENT FIN C		03/25/2015	MBS PAYDOWN		15,751	15,751	15,278	15,725	0	26	0	26	0	15,751	0	0	0	45	06/25/2035	1FE
12514A-AE-1	CD 2007-CD5 MTG TR		03/01/2015	MBS PAYDOWN		2,986	2,986	3,314	2,996	0	(10)	0	(10)	0	2,986	0	0	0	31	11/15/2044	1FE
12624P-AE-5	COMM MTG TR		01/26/2015	DEUTSCHE BANK SECURITIES		792,165	775,000	750,374	752,305	0	(195)	0	(195)	0	752,110	0	40,055	40,055	3,524	10/17/2045	1FM
12624Q-AR-4	COMM MTG TR		01/26/2015	NOMURA SECURITIES NEW YORK		790,954	775,000	747,633	749,732	0	(209)	0	(209)	0	749,523	0	41,431	41,431	3,562	10/17/2045	1FM
126650-BC-3	CVS CAREMARK CORPORA		03/10/2015	SINKING FUND REDEMPTION		3,319	3,319	3,672	3,322	0	(3)	0	(3)	0	3,319	0	0	0	33	01/10/2028	2FE
161571-GA-6	CHASE ISSUANCE TRUST		03/09/2015	CREDIT SUISSE AG NEW YORK BRANCH		751,758	750,000	752,256	751,938	0	318	0	318	0	752,256	0	(498)	(498)	1,062	07/15/2020	1FE
17305E-FF-7	CITIBANK CCIT		03/09/2015	BNP PARIBAS SECURITIES CORP		741,850	740,000	742,313	742,244	0	(3)	0	(3)	0	742,241	0	(391)	(391)	1,128	09/10/2020	1FE
20047E-AE-2	COMM 2006-C8 CMBS		03/01/2015	MBS PAYDOWN		12,143	12,143	14,004	12,199	0	(56)	0	(56)	0	12,143	0	0	0	112	12/10/2046	1FM
20047Q-AE-5	COMM 2006-C7 CMBS		03/01/2015	MBS PAYDOWN		21,774	21,774	25,041	21,898	0	(124)	0	(124)	0	21,774	0	0	0	211	06/10/2046	1FM
20173V-AF-7	GREENWICH CAP CMBS		03/01/2015	MBS PAYDOWN		208	208	229	208	0	(1)	0	(1)	0	208	0	0	0	2	12/10/2049	1FE
20173W-AE-8	COMMERCIAL MTG LN TR		03/01/2015	MBS PAYDOWN		8,780	8,780	9,649	8,795	0	(15)	0	(15)	0	8,780	0	0	0	69	12/10/2049	1FM
25459H-AY-1	DIRECTV HLDGS LLC /		03/06/2015	HSBC		1,100,542	1,075,000	1,141,187	1,099,960	0	(4,127)	0	(4,127)	0	1,095,833	0	4,709	4,709	19,858	03/01/2016	2FE
25470D-AB-5	DISCOVERY COMMUNICAT		03/31/2015	CALL at 100.577		201,154	200,000	211,626	202,400	0	(1,246)	0	(1,246)	0	201,154	0	0	0	2,467	06/01/2015	2FE
28137R-AA-5	EDUCATIONAL SERVICES		03/25/2015	MBS PAYDOWN		140,080	140,080	138,725	139,950	0	130	0	130	0	140,080	0	0	0	194	02/25/2039	1FE
28137T-AA-1	EDUCATION FDG NTS 20		03/25/2015	MBS PAYDOWN		230,126	230,126	230,126	230,126	0	0	0	0	0	230,126	0	0	0	306	05/25/2039	1FE
281381-AA-1	EDUCATIONAL SERVICES OF AMERICA INC		03/25/2015	MBS PAYDOWN		173,619	173,619	171,919	173,463	0	156	0	156	0	173,619	0	0	0	230	02/25/2036	1FE
30219G-AB-4	EXPRESS SCRIPTS HLDG		02/12/2015	MATURITY		575,000	575,000	585,459	575,801	0	(801)	0	(801)	0	575,000	0	0	0	6,038	02/12/2015	2FE
36156Y-AN-1	GCO ELF TRUST-II		02/25/2015	MBS PAYDOWN		239,485	239,485	237,399	239,387	0	98	0	98	0	239,485	0	0	0	185	05/25/2023	1FE
36246L-AE-1	GS MTG COML 2007-GG1		03/01/2015	MBS PAYDOWN		16,208	16,208	18,619	16,258	0	(50)	0	(50)	0	16,208	0	0	0	159	08/10/2045	1FM
369604-BE-2	GENERAL ELECTRIC CO		01/06/2015	MERRILL LYNCH AND CO INC		1,002,880	1,000,000	1,004,660	1,001,398	0	(40)	0	(40)	0	1,001,358	0	1,522	1,522	2,125	10/09/2015	1FE
43813E-AD-8	HONDA AUTO RECV		01/21/2015	MORGAN STANLEY AND CO., LLC		300,469	300,000	301,500	301,045	0	(130)	0	(130)	0	300,915	0	(446)	(446)	311	05/15/2018	1FE
43813U-AC-4	HONDA AUTO RECV		03/15/2015	MBS PAYDOWN		55,536	55,536	55,532	55,526	0	10	0	10	0	55,536	0	0	0	70	01/15/2016	1FE
46629P-AC-2	JP MORGAN COM MTG		03/01/2015	MBS PAYDOWN		4,770	4,770	5,121	4,786	0	(15)	0	(15)	0	4,770	0	0	0	44	05/15/2047	1FE
46630V-AF-9	JP MORGAN CHASE		03/01/2015	MBS PAYDOWN		2,720	2,720	2,964	2,728	0	(9)	0	(9)	0	2,720	0	0	0	27	02/12/2049	1FE
46639E-AE-1	JP MORGAN CHASE CMBS		01/26/2015	J.P. MORGAN SECURITIES LLC		790,288	775,000	746,543	748,703	0	(215)	0	(215)	0	748,488	0	41,800	41,800	3,546	12/17/2047	1FM
50177A-AF-6	LB CMBS 2007-C3		03/11/2015	MBS PAYDOWN		1,490	1,445	1,597	1,492	0	(3)	0	(3)	0	1,490	0	0	0	11	07/15/2044	1FE
50180L-AC-4	LB-UBS CMBS 2008-C1		03/11/2015	MBS PAYDOWN		5,554	5,554	6,387	5,563	0	(9)	0	(9)	0	5,554	0	0	0	42	04/15/2041	1FM

STATEMENT AS OF MARCH 31, 2015 OF THE ESSENT GUARANTY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value 11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
55292L-AC-8	M & T BK AUTO RECV T		01/21/2015	NOMURA SECURITIES NEW YORK		726,813	725,000	729,371	728,937	0	(168)	0	(168)	0	728,769	0	(1,957)	(1,957)	875	11/15/2017	1FE
55312Y-AE-2	ML-CFC COML MTG TR		03/01/2015	MBS PAYDOWN		3,723	3,723	4,038	3,735	0	(12)	0	(12)	0	3,723	0	0	0	35	08/12/2048	1FM
59022K-AE-5	ML MTG TRUST 2006-C2		03/01/2015	MBS PAYDOWN		5,744	5,744	6,320	5,762	0	(18)	0	(18)	0	5,744	0	0	0	58	08/12/2043	1FM
61745M-6G-3	MORGAN STANLEY CAP		03/01/2015	MBS PAYDOWN		102,822	102,822	107,296	104,157	0	(1,335)	0	(1,335)	0	102,822	0	0	0	540	08/13/2042	1FM
61751X-AB-6	MORGAN STANLEY CAP		03/01/2015	MBS PAYDOWN		6,046	6,046	6,717	6,066	0	(20)	0	(20)	0	6,046	0	0	0	58	11/12/2049	1FM
61754K-AB-1	MORGAN STANLEY CAP		03/01/2015	MBS PAYDOWN		1,612	1,612	1,756	1,617	0	(5)	0	(5)	0	1,612	0	0	0	16	04/15/2049	1FE
61757L-AE-0	MORGAN STANLEY CAP		03/01/2015	MBS PAYDOWN		3,449	3,449	3,970	3,454	0	(5)	0	(5)	0	3,449	0	0	0	25	01/13/2043	1FM
61758F-AA-0	MS RE-REMIC TR		03/01/2015	MBS PAYDOWN		2,269	2,269	2,486	2,275	0	(6)	0	(6)	0	2,269	0	0	0	22	08/12/2045	1FE
64032E-AA-5	NELNET ST LN TR		02/25/2015	CALL at 100.000		66,163	66,163	65,542	65,709	0	454	0	454	0	66,163	0	0	0	41	11/27/2018	1FE
64033G-AA-9	NELNET ST LN TR		03/25/2015	MBS PAYDOWN		70,637	70,637	69,773	70,567	0	70	0	70	0	70,637	0	0	0	93	01/25/2037	1FE
64033K-AA-0	NELNET STUDENT LOAD TRUST		03/25/2015	MBS PAYDOWN		55,792	55,792	55,792	55,792	0	0	0	0	0	55,792	0	0	0	73	06/25/2041	1FE
65475U-AC-6	NISSAN AUTO RECV		03/15/2015	MBS PAYDOWN		62,765	62,765	62,756	62,751	0	14	0	14	0	62,765	0	0	0	74	04/15/2015	1FE
78442G-LH-7	SLM STUDENT LOAN TR		01/25/2015	MBS PAYDOWN		94,814	94,814	94,518	94,785	0	29	0	29	0	94,814	0	0	0	97	07/25/2023	1FE
78442G-LX-2	SLM STUDENT LOAN TR		01/25/2015	MBS PAYDOWN		240,129	240,129	241,480	240,129	0	0	0	0	0	240,129	0	0	0	506	10/25/2023	1FE
784442-AC-9	SLM STUDENT LOAN TR		01/25/2015	MBS PAYDOWN		6,880	6,880	6,811	6,875	0	5	0	5	0	6,880	0	0	0	17	04/25/2023	1FE
78447A-AA-2	SLM STUDENT LOAN TR		03/25/2015	MBS PAYDOWN		29,880	29,880	29,880	29,880	0	0	0	0	0	29,880	0	0	0	38	05/25/2021	1FE
78573A-AB-6	SABMILLER HOLDINGS I		03/06/2015	TD		1,020,280	1,000,000	1,036,765	1,018,191	0	(1,713)	0	(1,713)	0	1,016,478	0	3,802	3,802	16,061	01/15/2017	2FE
80705X-AA-5	SCHOLAR FUNDING TRUST		03/28/2015	VARIOUS		122,407	122,407	122,120	122,331	0	76	0	76	0	122,407	0	0	0	170	12/28/2038	1FE
90342N-AB-3	US EDUCATION LN TR I		03/01/2015	MBS PAYDOWN		68,687	68,687	68,054	68,685	0	3	0	3	0	68,687	0	0	0	63	03/01/2025	1FE
92867R-AB-5	VOLKSWAGEN AUTO ENH		03/20/2015	MBS PAYDOWN		166,515	166,515	166,512	166,482	0	34	0	34	0	166,515	0	0	0	117	03/20/2017	1FE
92890P-AE-4	WFRBS COML MTG TR		01/26/2015	WELLS FARGO BANK NA		788,789	750,000	738,926	739,673	0	(72)	0	(72)	0	739,601	0	49,188	49,188	4,032	06/15/2046	1FM
982526-AR-6	WRIGLEY WM JR CO		03/06/2015	MITSUBISHI UFJ SECURITIES		776,341	775,000	774,140	774,478	0	56	0	56	0	774,534	0	1,807	1,807	4,219	10/21/2016	2FE
893526-DL-4	TRANSCANADA CORP	A	03/02/2015	MATURITY		700,000	700,000	697,403	699,851	0	149	0	149	0	700,000	0	0	0	3,063	03/02/2015	1FE
00175L-AA-0	AMERICAN MONEY MANAGEMENT CORPORATION	F	03/04/2015	CREDIT SUISSE AG NEW YORK BRANCH		842,888	845,000	843,259	843,355	0	30	0	30	0	843,385	0	(497)	(497)	10,081	07/26/2026	1FE
05565Q-BQ-0	BP CAP MKTS P L C	F	03/06/2015	WACHOVIA		435,026	425,000	457,406	436,426	0	(1,849)	0	(1,849)	0	434,577	0	449	449	6,800	03/11/2016	1FE
111021-AG-6	BRITISH TELECOMMUNIC	F	03/06/2015	HSBC		928,635	925,000	943,521	929,052	0	(1,659)	0	(1,659)	0	927,393	0	1,242	1,242	4,060	06/22/2015	2FE
14309Q-AQ-4	CARLYLE GLOBAL MARKET STRATEGIES	F	02/27/2015	CITIGROUP GLOBAL		794,610	795,000	795,000	795,000	0	0	0	0	0	795,000	0	(390)	(390)	4,588	07/20/2023	1FE
26250C-AS-4	DRYDEN SENIOR LOAN FUND	F	02/19/2015	MORGAN STANLEY AND CO., LLC		754,245	755,000	755,000	755,000	0	0	0	0	0	755,000	0	(755)	(755)	4,118	07/15/2023	1FE
65531W-AA-8	NOMAD CLO LTD	F	03/04/2015	CITIGROUP GLOBAL		1,015,775	1,025,000	1,014,238	1,014,455	0	247	0	247	0	1,014,703	0	1,072	1,072	5,940	01/15/2025	1FE
87154B-AM-8	SYMPHONY CLO LTD	F	03/30/2015	MORGAN STANLEY AND CO., LLC		799,280	800,000	800,000	800,000	0	0	0	0	0	800,000	0	(720)	(720)	5,215	01/09/2023	1FE
88166C-AA-6	TEVA PHARMACEUTICAL	F	03/06/2015	CREDIT SUISSE NEW YORK		1,006,390	1,000,000	1,055,760	1,008,256	0	(3,524)	0	(3,524)	0	1,004,732	0	1,658	1,658	7,167	06/15/2015	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,726,871	20,441,383	20,813,601	20,561,004	0	(22,396)	0	(22,396)	0	20,538,612	0	188,258	188,258	140,329	XXX	XXX
8399997. Total - Bonds - Part 4						77,228,249	75,113,366	77,018,240	56,892,712	0	(38,751)	0	(38,751)	0	76,586,832	0	641,423	641,423	513,041	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						77,228,249	75,113,366	77,018,240	56,892,712	0	(38,751)	0	(38,751)	0	76,586,832	0	641,423	641,423	513,041	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						77,228,249	XXX	77,018,240	56,892,712	0	(38,751)	0	(38,751)	0	76,586,832	0	641,423	641,423	513,041	XXX	XXX

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

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 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

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	*
BB&T	North Carolina	0	0.000			2,895,002	3,724,286	12,793,110	XXX
BB&T	North Carolina	0	0.010			8,758	8,758	8,759	XXX
SANTANDER BANK, N.A.	Pennsylvania	0	0.350	899		1,042,037	1,042,317	1,042,636	XXX
TD BANK NA	New Jersey	0	0.100	211		852,233	852,299	852,371	XXX
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX			50,383	50,383	52,987	XXX
0199999. Totals - Open Depositories		XXX	XXX	1,110	0	4,848,413	5,678,043	14,749,863	XXX
0299998. Deposits in ... depositories that 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	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	1,110	0	4,848,413	5,678,043	14,749,863	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX	1,110	0	4,848,413	5,678,043	14,749,863	XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E