PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2018

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/CLO/Secretary	Mary Lourdes Gibbons
SVP/CFO	Lawrence Edmond McAlee Jr.	SVP/COO	William Daniel Kaiser

OTHER

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	Lawrence Edmond McAlee Jr.	Douglas John Pauls
Andrew John Turnbull		

State of Pennsylvania
County of Delaware
SS:

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

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

Subscribed and sworn to before me this 8th day of May 2018

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

Denise Lynn Jones
Notary Public
05/05/2022

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	1,477,034,861		1,477,034,861	1,496,339,281
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	545,414	266,314	279,100	279,100
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)	1,009,560		1,009,560	826,037
5. Cash ($ 48,166,655), cash equivalents ($ 252,575,464) and short-term investments ($)	300,742,119		300,742,119	198,017,607
6. Contract loans (including $ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities	8,849,798		8,849,798	1,246
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)	1,788,181,752	266,314	1,787,915,438	1,695,463,271
13. Title plants less $ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	10,987,612		10,987,612	9,425,183
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	28,641,567		28,641,567	27,778,124
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 ($) and contracts subject to redetermination ($)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	3,029,552		3,029,552	517,152
18.2 Net deferred tax asset	28,523,452	6,930,081	21,593,371	21,877,456
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	3,429,226	2,257,882	1,171,344	1,410,833
21. Furniture and equipment, including health care delivery assets ($)	2,829,811	2,829,811	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	1,588,321	419,397	1,168,924	30,795
24. Health care ($) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	7,095,500	7,001,632	93,868	98,479
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,874,306,793	19,705,117	1,854,601,676	1,756,601,293
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	1,874,306,793	19,705,117	1,854,601,676	1,756,601,293
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	7,001,632	7,001,632	0	0
2502. Accounts receivable	93,868	0	93,868	98,479
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)	7,095,500	7,001,632	93,868	98,479

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 7,496,219)	38,178,392	35,983,910
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses	651,095	593,033
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	27,654,178	32,916,321
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	1,646,136	3,447,672
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	0	0
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 64,819,145 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)	207,519,407	198,512,084
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	27,446,405	26,358,261
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	223,559	587,285
16.	Provision for reinsurance (including $ certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	3,270,961	3,496,925
20.	Derivatives	0	0
21.	Payable for securities	5,704,920	14,999,329
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	734,944,186	678,700,634
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,047,239,239	995,595,454
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	1,047,239,239	995,595,454
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	702,810,000	687,810,000
35.	Unassigned funds (surplus)	102,052,437	70,695,839
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)	807,362,437	761,005,839
38.	Totals (Page 2, Line 28, Col. 3)	1,854,601,676	1,756,601,293
	DETAILS OF WRITE-INS		
2501.	Contingency reserve - Direct	895,792,678	822,499,957
2502.	Contingency reserve - Ceded	(160,848,492)	(143,799,323)
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)	734,944,186	678,700,634
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 $ 159,251,572)	146,585,442	113,307,787	509,287,217
	1.2 Assumed (written $)			
	1.3 Ceded (written $ 37,757,146)	34,098,339	24,454,325	113,544,171
	1.4 Net (written $ 121,494,426)	112,487,103	88,853,462	395,743,046
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 7,496,219):			
	2.1 Direct	5,189,796	3,603,144	26,673,078
	2.2 Assumed			
	2.3 Ceded	1,307,898	825,626	6,340,307
	2.4 Net	3,881,898	2,777,518	20,332,771
3.	Loss adjustment expenses incurred	94,614	68,496	414,525
4.	Other underwriting expenses incurred	28,309,657	26,686,777	107,323,627
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	32,286,169	29,532,791	128,070,923
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	80,200,934	59,320,671	267,672,123
	INVESTMENT INCOME			
9.	Net investment income earned	9,359,472	6,071,461	28,206,961
10.	Net realized capital gains (losses) less capital gains tax of $ 68,930	259,310	402,728	1,285,388
11.	Net investment gain (loss) (Lines 9 + 10)	9,618,782	6,474,189	29,492,349
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	0	0	0
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	286,447	334,098	1,223,195
15.	Total other income (Lines 12 through 14)	286,447	334,098	1,223,195
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	90,106,163	66,128,958	298,387,667
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)	90,106,163	66,128,958	298,387,667
19.	Federal and foreign income taxes incurred	(2,895,519)	5,322,864	36,576,782
20.	Net income (Line 18 minus Line 19)(to Line 22)	93,001,682	60,806,094	261,810,885
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	761,005,839	578,887,135	578,887,135
22.	Net income (from Line 20)	93,001,682	60,806,094	261,810,885
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $	(230,923)	6,446	(53,566)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(252,337)	1,457,964	(12,479,680)
27.	Change in nonadmitted assets	(4,918,272)	(1,629,263)	5,712,588
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	15,000,000	0	125,000,000
	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	(56,243,552)	(44,426,731)	(197,871,523)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	46,356,598	16,214,510	182,118,704
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	807,362,437	595,101,645	761,005,839
	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	286,447	334,098	1,223,195
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)	286,447	334,098	1,223,195
3701.	Increase in contingency reserves	(56,243,552)	(44,426,731)	(197,871,523)
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)	(56,243,552)	(44,426,731)	(197,871,523)

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	121,719,127	88,674,981	424,865,150
2.	Net investment income	10,336,307	7,828,224	35,518,389
3.	Miscellaneous income	284,353	325,702	1,234,547
4.	Total (Lines 1 to 3)	132,339,787	96,828,907	461,618,086
5.	Benefit and loss related payments	1,687,416	1,916,523	6,798,347
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	34,851,713	33,217,122	97,010,067
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	(314,189)	1,100,000	41,305,664
10.	Total (Lines 5 through 9)	36,224,940	36,233,645	145,114,078
11.	Net cash from operations (Line 4 minus Line 10)	96,114,847	60,595,262	316,504,008
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	172,812,704	62,027,203	259,864,064
	12.2 Stocks	0	0	59,400
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	434,537	112,119	1,499,239
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	0	2,122,921	32,166
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	173,247,241	64,262,243	261,454,869
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	155,985,461	131,855,927	555,226,415
	13.2 Stocks	0	0	0
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	618,060	549,069	2,074,176
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	18,142,961	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	174,746,482	132,404,996	557,300,591
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)	(1,499,241)	(68,142,753)	(295,845,722)
	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	15,000,000	0	125,000,000
	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)	(6,891,094)	(4,384,064)	(4,133,078)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	8,108,906	(4,384,064)	120,866,922
	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)	102,724,512	(11,931,555)	141,525,208
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	198,017,607	56,492,399	56,492,399
	19.2 End of period (Line 18 plus Line 19.1)	300,742,119	44,560,844	198,017,607

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" or "Essent Guaranty") are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania Insurance Department and the NAIC Accounting Practices and Procedures manual.

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

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) Essent Guaranty, Inc. state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 93,001,682	$ 261,810,885
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				—	—
(3) State Permitted Practices that increase/(decrease) NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 93,001,682	$ 261,810,885
SURPLUS					
(5) Essent Guaranty, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 807,362,437	$ 761,005,839
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:				—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 807,362,437	$ 761,005,839

B. No significant change from year-end 2017.

C. The Company uses the following accounting policies:

(1)-(5) No significant change from year-end 2017.

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

(7)-(13) No significant change from year-end 2017.

D. Management has not identified any issues to raise substantial doubt regarding the Company's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

No significant change from year-end 2017.

3. Business Combinations and Goodwill

No significant change from year-end 2017.

4. Discontinued Operations

No significant change from year-end 2017.

5. Investments

A. No significant change from year-end 2017.

B. No significant change from year-end 2017.

C. No significant change from year-end 2017.

D. Loan-Backed Securities

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

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

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

NOTES TO FINANCIAL STATEMENTS

(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: $1,794,015
2. 12 Months or longer: $3,798,488

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months: $175,688,243
2. 12 Months or longer: $80,951,423

(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 dollar repurchase agreement investments and/or securities lending transactions.

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

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

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

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

J. No significant change from year-end 2017.

K. No significant change from year-end 2017.

L. (1) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year						
	1	2	3	4	5	6	7
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ 3,331,804	$ —	$ —	$ —	$ 3,331,804	$ —	$ 3,331,804
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	279,100	—	—	—	279,100	279,100	—
j. On deposit with states	7,723,343	—	—	—	7,723,343	7,724,586	(1,243)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	$ 11,334,247	$ —	$ —	$ —	$ 11,334,247	$ 8,003,686	$ 3,330,561

(a) Subset of column 1

(b) Subset of column 2

NOTES TO FINANCIAL STATEMENTS

	Current Year			
			Percentage	
	8	9	10	11
Restricted Asset Category	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ —	$ 3,331,804	0.2%	0.2%
b. Collateral held under security lending agreements	—	—	—%	—%
c. Subject to repurchase agreements	—	—	—%	—%
d. Subject to reverse repurchase agreements	—	—	—%	—%
e. Subject to dollar repurchase agreements	—	—	—%	—%
f. Subject to dollar reverse repurchase agreements	—	—	—%	—%
g. Placed under option contracts	—	—	—%	—%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—%	—%
i. FHLB capital stock	—	279,100	0.0%	0.0%
j. On deposit with states	—	7,723,343	0.4%	0.4%
k. On deposit with other regulatory bodies	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—%	—%
m. Pledged as collateral not captured in other categories	—	—	—%	—%
n. Other restricted assets	—	—	—%	—%
o. Total Restricted Assets	$ —	$ 11,334,247	0.6%	0.6%

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

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

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

(3) There are no other restricted assets.

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

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

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

O. No significant change from year-end 2017.

P. No significant change from year-end 2017.

Q. No significant change from year-end 2017.

R. No significant change from year-end 2017.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change from year-end 2017.

7. Investment Income

No significant change from year-end 2017.

8. Derivative Instruments

The Company had no derivative instruments at March 31, 2018.

9. Income Taxes

No significant change from year-end 2017.

NOTES TO FINANCIAL STATEMENTS

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

A. & B. The Company and Essent Reinsurance Ltd, an affiliate, amended their quota share reinsurance agreement, to provide that any losses and ceded premiums payable under the existing quota share agreement be net of losses covered and ceded premiums paid in connection with any other ceded reinsurance that inures to the benefit of the Company. This amendment was effective March 22, 2018.

The Company and Essent Guaranty of PA, Inc., an affiliate, amended their quota share reinsurance agreement, to provide that any ceded premiums payable under the existing quota share agreement be net of ceded premiums paid in connection with any other ceded reinsurance that inures to the benefit of the Company. This amendment was effective March 22, 2018.

C. - N. No significant change from year-end 2017.

11. Debt

A. No significant change from year-end 2017.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Pittsburgh. The Company has determined the estimated maximum borrowing capacity as $185,460,168. The Company calculated this amount as 10% of admitted assets as of March 31, 2018. However, the Company has chosen not to execute the necessary agreements to facilitate borrowings from the FHLB as of March 31, 2018.

(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	$279,100	$279,100	—
(c) Activity Stock	—	—	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	$279,100	$279,100	—
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$185,460,168	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	$279,100	$279,100	—
(c) Activity Stock	—	—	—
(d) Excess Stock	—	—	—
(e) Aggregate Total I (a+b+c+d)	$279,100	$279,100	—
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$175,660,129	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

NOTES TO FINANCIAL STATEMENTS

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption 3 Less than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	—	—	—	—	—	—
2. Class B	$279,100	$279,100	—	—	—	—

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) The Company has not pledged any collateral to the FHLB as of March 31, 2018.

(4) The Company has not borrowed any funds from the FHLB as of March 31, 2018.

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 2017.

F. No significant change from year-end 2017.

G. No significant change from year-end 2017.

H. No significant change from year-end 2017.

I. No significant change from year-end 2017.

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

No significant change from year-end 2017.

14. Liabilities, Contingencies and Assessments

No significant change from year-end 2017.

15. Leases

No significant change from year-end 2017.

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

No significant change from year-end 2017.

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 2017.

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

No significant change from year-end 2017.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A.

1) Fair value measurements as of March 31, 2018:

Assets at Fair Value

Description	Level 1	Level 2	Level 3	Total
Bonds				
Industrial & Miscellaneous	$ —	$ 9,358,433	$ —	$ 9,358,433
Total Bonds	—	9,358,433	—	9,358,433
Cash Equivalents				
Money Market Mutual Funds	175,804,707			$ 175,804,707
Total Cash Equivalents	175,804,707	—	—	175,804,707
Total Assets at Fair Value	$ 175,804,707	$ 9,358,433	$ —	$ 185,163,140

2) Fair value measurements in Level 3 - None.

a) Level 3 gains or losses for the period recognized in income or surplus - None.

b) Level 3 purchases, sales, issues and settlements - None.

c) There were no transfers into or out of Level 3.

3) Transfers between all levels are recognized as of the end of the quarter in which the transfer occurs

4) The securities within Level 2 were fair valued using a third party pricing service.

5) There are no derivative assets or liabilities.

B. None.

C. Aggregate Fair Value of Financial Instruments

March 31, 2018

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 1,459,729,967	$ 1,477,034,861	$ 231,046,753	$ 1,228,683,214	$ —	$ —
Cash equivalents	252,575,464	252,575,464	252,575,464	—	—	—
Common stocks	279,100	279,100	—	279,100	—	—

December 31, 2017

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 1,502,215,836	$ 1,496,339,281	$ 325,562,873	$ 1,176,652,963	$ —	$ —
Cash equivalents	147,100,756	147,112,083	147,100,756	—	—	—
Common stocks	279,100	279,100	—	279,100	—	—

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.

D. None.

21. Other Items

A.-F. No significant change from year-end 2017.

NOTES TO FINANCIAL STATEMENTS

G. On March 22, 2018, Essent Guaranty entered into a fully collateralized reinsurance agreement with Radnor Re 2018-1 Ltd. ("Radnor Re"), an unaffiliated special purpose insurer domiciled in Bermuda, that provides for up to $424.4 million of aggregate excess-of-loss reinsurance coverage at inception for new defaults on a portfolio of mortgage insurance policies issued between January 1, 2017 and December 31, 2017. For the reinsurance coverage period, Essent Guaranty and its affiliates will retain the first layer of $224.7 million of aggregate losses, and Radnor Re will then provide second layer coverage up to the outstanding reinsurance coverage amount. Essent Guaranty and its affiliates retain losses in excess of the outstanding reinsurance coverage amount. The reinsurance premium due to Radnor Re is calculated by multiplying the outstanding reinsurance coverage amount at the beginning of a period by a coupon rate, which is the sum of one-month LIBOR plus a risk margin, and then subtracting actual investment income collected on the assets in the reinsurance trust during that period. The aggregate excess of loss reinsurance coverage decreases over a ten-year period as the underlying covered mortgages amortize. Essent Guaranty has rights to terminate the reinsurance agreement, which includes an option to terminate after five years from issuance. If the reinsurance agreement is not terminated after five years from issuance, the risk margin component of the reinsurance premium payable to Radnor Re increases by 50%. Radnor Re financed the coverage by issuing mortgage insurance-linked notes in an aggregate amount of $424.4 million to unaffiliated investors. The notes have ten-year legal maturities and are non-recourse to any assets of Essent Guaranty or its affiliates. The proceeds of the notes were deposited into a reinsurance trust for the benefit of Essent Guaranty that will be the source of reinsurance claim payments to Essent Guaranty and principal repayments on the mortgage insurance-linked notes.

Insurance-Linked Securities (ILS) Contracts:

	Number of Outstanding ILS Contacts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer		$ —
b. ILS Contracts as Ceding Insurer	1	$ 424,412,000
c. ILS Contracts as Counterparty		$ —
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer		$ —
b. ILS Contracts as Ceding Insurer		$ —
c. ILS Contracts as Counterparty		$ —

22. Events Subsequent

Type II -

On May 2, 2018, Jane Chwick and Angela Heise were elected as members of the board of directors replacing Lawrence McAlee and Andrew Turnbull. Mr. McAlee continues in his position with the Company as Senior Vice President and Chief Financial Officer.

The Company has considered subsequent events through May 8, 2018.

23. Reinsurance

No significant change from year-end 2017.

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, 2017 were $36,576,943. For the period ended March 31, 2018, $1,723,899 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $31,190,241 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $3,662,803 favorable prior-year development during the period of December 31, 2017 to March 31, 2018. The decrease is generally the result of ongoing analysis of recent loss development trends including the impact of previously identified defaults that cured. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.

26. Intercompany Pooling Arrangements

No significant change from year-end 2017.

27. Structured Settlements

No significant change from year-end 2017.

28. Healthcare Receivables

No significant change from year-end 2017.

NOTES TO FINANCIAL STATEMENTS

29. **Participating Policies**

No significant change from year-end 2017.

30. **Premium Deficiency Reserve**

No significant change from year-end 2017.

31. **High Deductibles**

No significant change from year-end 2017.

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

No significant change from year-end 2017.

33. **Asbestos/Environmental Reserves**

No significant change from year-end 2017.

34. **Subscriber Savings Accounts**

No significant change from year-end 2017.

35. **Multiple Peril Crop Insurance**

No significant change from year-end 2017.

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.

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001448893

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: $

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

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	$ 267,177	$ 266,314
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)	$ 267,177	$ 266,314
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 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
Goldman Sachs Asset Management, L.P.	U
Wellington Management Company, LLP	U
Peter Aaron Simon	I

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	DS
106595	Wellington Management Company, LLP	549300YHP12TEZNLCX41	SEC	DS

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

18.2 If no, list exceptions:

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

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

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 .... $................

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

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .... Yes [ ] No [ ]

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
00000	AA-3191366	Radnor Re 2018-1 Ltd.	BMU	Unauthorized		

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	
States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L	1,818,981	1,290,376	493	11,882	316,347	306,110
2. Alaska AK	L	739,290	512,232			420,234	43,006
3. Arizona AZ	L	5,550,687	3,797,587	32,821	73,348	995,006	866,063
4. Arkansas AR	L	2,443,333	1,963,572	60,213	63,187	580,154	433,501
5. California CA	L	14,464,489	10,048,011	69,249		6,117,608	3,925,546
6. Colorado CO	L	4,870,122	3,311,481	30,071		548,128	424,108
7. Connecticut CT	L	1,798,594	1,450,037	88,646	157,346	798,016	682,590
8. Delaware DE	L	530,220	389,223			84,638	112,093
9. District of Columbia DC	L	430,015	257,943			75,275	70,669
10. Florida FL	L	12,427,841	8,671,344	128,040	6,024	11,319,592	2,844,925
11. Georgia GA	L	5,652,995	3,989,335	78,160	65,369	1,342,011	920,026
12. Hawaii HI	L	419,260	283,119			296,427	31,405
13. Idaho ID	L	1,325,675	1,141,816		37,460	194,716	114,674
14. Illinois IL	L	5,836,209	4,312,168	285,683	187,134	1,749,637	1,488,056
15. Indiana IN	L	2,483,153	2,034,164			421,825	295,167
16. Iowa IA	L	1,016,780	755,523	16,941		224,805	305,935
17. Kansas KS	L	1,028,629	858,704	40,325		185,807	76,719
18. Kentucky KY	L	1,308,353	888,428			122,718	178,328
19. Louisiana LA	L	1,554,698	1,079,840	51,153		540,344	781,781
20. Maine ME	L	475,744	295,245			69,042	110,178
21. Maryland MD	L	4,307,340	2,828,002		41,568	1,123,044	725,115
22. Massachusetts MA	L	3,390,875	2,545,978			631,407	308,719
23. Michigan MI	L	4,301,600	2,932,893	46,149	21,000	639,235	532,247
24. Minnesota MN	L	4,318,342	3,566,572	116,144	51,192	577,931	588,131
25. Mississippi MS	L	635,748	474,783			109,926	117,123
26. Missouri MO	L	2,598,513	2,067,094	62,282	(8,868)	353,052	158,151
27. Montana MT	L	561,462	411,466			192,313	144,763
28. Nebraska NE	L	1,019,738	771,080	52,207	99,560	109,989	93,891
29. Nevada NV	L	2,552,612	1,793,317			521,319	284,179
30. New Hampshire NH	L	686,201	497,288	70,965		56,073	109,375
31. New Jersey NJ	L	5,551,263	3,877,832	81,123		1,406,862	981,570
32. New Mexico NM	L	912,024	740,436		139,489	150,890	172,482
33. New York NY	L	4,539,140	3,497,205	116,591	158,835	1,940,779	1,446,833
34. North Carolina NC	L	5,510,831	4,284,914	90,445	120,162	839,610	651,544
35. North Dakota ND	L	168,056	127,376		17,575	124,902	148,945
36. Ohio OH	L	5,003,799	3,478,277	37,751	98,102	1,001,973	909,131
37. Oklahoma OK	L	1,933,312	1,500,340	92,847	161,869	830,646	731,660
38. Oregon OR	L	2,762,669	2,116,421			241,352	274,864
39. Pennsylvania PA	L	4,772,224	3,385,889	62,378	33,010	1,149,673	733,104
40. Rhode Island RI	L	434,846	341,577			57,586	40,716
41. South Carolina SC	L	2,981,682	2,145,840	12,351	36,396	793,081	483,130
42. South Dakota SD	L	218,380	153,523		112,994	17,166	4,054
43. Tennessee TN	L	2,686,780	1,827,204	77,622	40,197	313,440	185,930
44. Texas TX	L	13,785,247	10,368,005	150,168	365,771	7,192,024	3,210,237
45. Utah UT	L	2,270,368	1,356,912		120,069	360,370	217,143
46. Vermont VT	L	243,285	120,528			71,704	49,447
47. Virginia VA	L	4,716,257	3,090,600	135,082	39,927	621,676	440,526
48. Washington WA	L	7,086,813	5,200,052	1,998		740,327	730,204
49. West Virginia WV	L	379,996	256,566	16,571	30,617	48,064	150,746
50. Wisconsin WI	L	2,468,912	1,643,103	36,939	25,569	456,292	291,678
51. Wyoming WY	L	278,189	222,501	1,791		54,660	59,705
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	XXX	159,251,572	114,953,722	2,143,199	2,306,784	49,129,696	28,986,223
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

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG 51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) 0

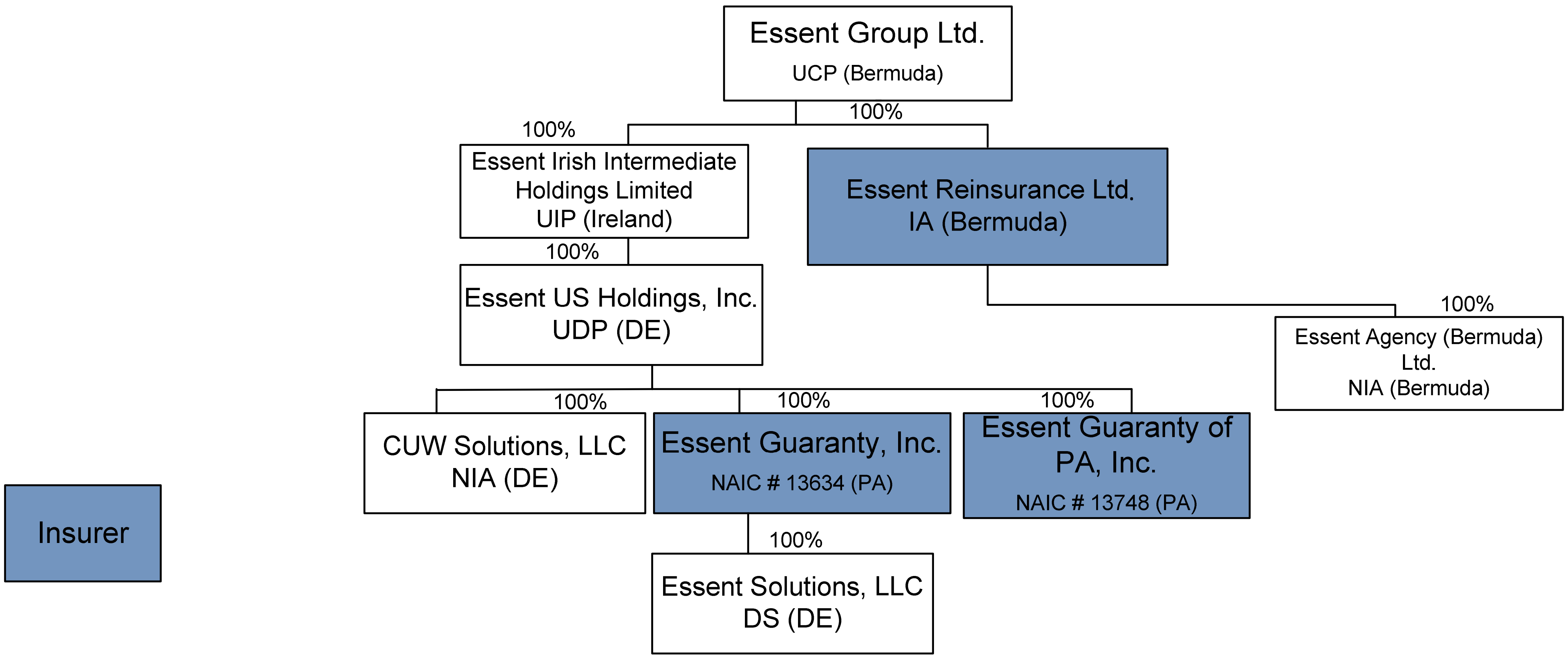
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0

R - Registered - Non-domiciled RRGs 0

Q - Qualified - Qualified or accredited reinsurer 0

N - None of the above - Not allowed to write business in the state 6

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

Asterisk	Explanation

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	146,585,442	5,189,796	3.5	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine			0.0	0.0
10.	Financial guaranty			0.0	3.2
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	146,585,442	5,189,796	3.5	3.2
	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	159,251,572	159,251,572	114,953,722
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	159,251,572	159,251,572	114,953,722
	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

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 2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2018 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. 2015 + Prior	1,814	135	1,949	411		411	1,257		90	1,347	(146)	(45)	(191)
2. 2016	5,331	395	5,726	786		786	3,717		276	3,993	(828)	(119)	(947)
3. Subtotals 2016 + Prior	7,145	530	7,675	1,197	0	1,197	4,974	0	366	5,340	(974)	(164)	(1,138)
4. 2017	26,921	1,981	28,902	527		527	24,075		1,775	25,850	(2,319)	(206)	(2,525)
5. Subtotals 2017 + Prior	34,066	2,511	36,577	1,724	0	1,724	29,049	0	2,141	31,190	(3,293)	(370)	(3,663)
6. 2018	XXX	XXX	XXX	XXX	0	0	XXX	7,116	523	7,639	XXX	XXX	XXX
7. Totals	34,066	2,511	36,577	1,724	0	1,724	29,049	7,116	2,664	38,829	(3,293)	(370)	(3,663)
8. Prior Year-End Surplus As Regards Policyholders	761,006										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. (9.7)	2. (14.7)	3. (10.0)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.5)

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] 13634201849000001
2. Supplement A to Schedule T [Document Identifier 455] 13634201845500001
3. Medicare Part D Coverage Supplement [Document Identifier 365] 13634201836500001
4. Director and Officer Supplement [Document Identifier 505] 13634201850500001

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	826,037	251,100
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	618,060	2,074,176
	2.2 Additional investment made after acquisition		0
3.	Current year change in encumbrances		0
4.	Total gain (loss) on disposals	(15,139)	61,325
5.	Deduct amounts received on disposals	419,398	1,560,564
6.	Total foreign exchange change in book/adjusted carrying value		0
7.	Deduct current year's other than temporary impairment recognized		0
8.	Deduct current year's depreciation		0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,009,560	826,037
10.	Deduct total nonadmitted amounts		0
11.	Statement value at end of current period (Line 9 minus Line 10)	1,009,560	826,037

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

		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)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

NONE

		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)		

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	1,496,885,558	1,208,821,716
2.	Cost of bonds and stocks acquired	155,985,461	555,226,415
3.	Accrual of discount	108,311	466,744
4.	Unrealized valuation increase (decrease)	(219,426)	(53,566)
5.	Total gain (loss) on disposals	343,790	1,978,773
6.	Deduct consideration for bonds and stocks disposed of	172,822,313	259,923,464
7.	Deduct amortization of premium	2,710,715	9,630,140
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		920
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	9,609	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,477,580,275	1,496,885,558
12.	Deduct total nonadmitted amounts	266,314	267,177
13.	Statement value at end of current period (Line 11 minus Line 12)	1,477,313,961	1,496,618,381

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)	1,278,270,030	140,978,509	185,612,482	(3,336,209)	1,230,299,848	0	0	1,278,270,031
2.	NAIC 2 (a)	214,222,689	28,003,481	13,514,295	6,741,135	235,453,010	0	0	214,222,689
3.	NAIC 3 (a)	14,368,363	2,000,000	1,873,023	(5,460,367)	9,034,973	0	0	14,368,363
4.	NAIC 4 (a)	4,477,528	0	1,466,307	(1,036,090)	1,975,131	0	0	4,477,528
5.	NAIC 5 (a)	0	0	2,807	274,706	271,899	0	0	
6.	NAIC 6 (a)	0				0			
7.	Total Bonds	1,511,338,610	170,981,990	202,468,914	(2,816,825)	1,477,034,861	0	0	1,511,338,610
	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	1,511,338,610	170,981,990	202,468,914	(2,816,825)	1,477,034,861	0	0	1,511,338,610

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 $ .... ; NAIC 2 $ .... ; NAIC 3 $ .... NAIC 4 $ .... ; NAIC 5 $ .... ; 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		XXX			

NONE

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	0	27,830,204
2.	Cost of short-term investments acquired		(641)
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals		27,829,563
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)	0	0
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	0	0

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	147,112,083	14,999,400
2.	Cost of cash equivalents acquired	695,616,747	1,051,997,924
3.	Accrual of discount	4,142	16,508
4.	Unrealized valuation increase (decrease)	(11,497)	0
5.	Total gain (loss) on disposals	(15,550)	(333)
6.	Deduct consideration received on disposals	590,130,461	919,901,416
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)	252,575,464	147,112,083
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	252,575,464	147,112,083

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location 2	Location 3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
34W610 C ROOSEVELT AVE	ST CHARLES	IL	01/02/2018	FANNIEMAE	202,020		202,020	
13126 N TANNER ROBERT DR	ORO VALLEY	AZ	01/09/2018	FANNIEMAE	244,050		244,050	
518 N WILLIAMS ST	KENNEWICK	WA	02/09/2018	FANNIEMAE	171,990		171,990	
0199999. Acquired by Purchase					618,060	0	618,060	0
0399999 - Totals					618,060	0	618,060	0

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1	Location 2	Location 3	4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances 9	10	11	12	13	14	15	16	17	18	19	20
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
10183 SABLE RIDGE DR.	MOBILE	AL	03/20/2018	Michael Davis, Jr.	156,520		156,520				0			157,299		779	779		1,272
212 ORCHARD HILL TRL	BUDA	TX	03/29/2018	Christopher Thomas and Darcy Thomas	278,017		278,017				0			262,099		(15,918)	(15,918)		6,394
0199999. Property Disposed					434,537	0	434,537	0	0	0	0	0	0	419,398	0	(15,139)	(15,139)	0	7,666
0399999 - Totals					434,537	0	434,537	0	0	0	0	0	0	419,398	0	(15,139)	(15,139)	0	7,666

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)
912810-FB-9	UNITED STATES TREASURY		01/08/2018	Nomura		5,996,421	4,550,000	42,342	1
0599999. Subtotal - Bonds - U.S. Governments						5,996,421	4,550,000	42,342	XXX
419792-VV-5	HAWAII ST		01/31/2018	BANK OF AMERICA CORPOR		769,709	675,000	0	1FE
419792-WH-5	HAWAII ST		02/26/2018	National Financial Services		1,556,854	1,300,000	2,528	1FE
70914P-TY-8	PENNSYLVANIA ST		02/14/2018	RBC CAPITAL MARKETS		5,719,200	5,000,000	93,750	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						8,045,763	6,975,000	96,278	XXX
213185-LJ-8	COOK CNTY ILL		01/19/2018	LOOP CAPITAL MARKETS L.L.C.		375,950	335,000	0	1FE
346766-VG-0	FORT BEND CNTY TEX		01/23/2018	NATIONAL FINANCIAL SECURITIES CORP		831,299	700,000	0	1FE
438687-BQ-7	HONOLULU HAWAII CITY & CNTY		01/24/2018	NATIONAL FINANCIAL SECURITIES CORP		2,264,627	1,845,000	33,825	1FE
503462-UB-7	LA JOYA TEX INDPT SCH DIST		02/02/2018	BNY CAPITAL MARKETS, INC.		2,420,155	2,045,000	48,569	1FE
64966M-EB-1	NEW YORK N Y		02/14/2018	MORGAN STANLEY AND CO INC		1,153,500	1,250,000	1,313	1FE
64966M-WL-9	NEW YORK N Y		02/23/2018	RBC CAPITAL MARKETS, LLC		1,420,000	1,420,000	0	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						8,465,531	7,595,000	83,706	XXX
10620N-CG-1	BRHEA 111 A2 - ABS		03/23/2018	J.P. MORGAN SECURITIES INC.		2,085,839	2,067,746	4,570	1FE
19658Q-DB-0	COLORADO SCH MINES INSTL ENTERPRISE REV		02/09/2018	B.C. ZIEGLER & CO.		1,515,683	1,300,000	11,014	1FE
20282E-AP-1	COMMONWEALTH FING AUTH PA TOB MASTER SET		02/14/2018	JEFFERIES LLC. [GOVT/EQUITY]		497,592	450,000	0	1FE
249182-KM-7	DENVER COLO CITY & CNTY ARPT REV		01/16/2018	PERSHING LLC		2,249,022	1,865,000	10,620	1FE
30711X-AD-6	FN 14C01 M2 - CDO/CMO		01/25/2018	CHASE SECURITIES INC		861,094	750,000	496	1
30711X-DA-9	CAS 16C04 1M2 - CDO/CMO		03/16/2018	Montgomery		340,090	300,000	1,076	1
3128MJ-3H-1	FH G08799 - RMBS		03/01/2018	VARIOUS		1,998,962	2,062,696	688	1
3136AP-XE-7	FNR 1560C CP - CMO/RMBS		01/17/2018	MORGAN STANLEY CO		4,696,601	4,543,952	9,940	1
3137G0-CU-1	STACR 14DN4 M3 - CMO		02/01/2018	VARIOUS		(663,468)	(618,525)	(990)	1
3137G0-DF-3	STACR 14HQ3 M3 - CMO		02/01/2018	FIRST UNION CAPITAL		(1,608,750)	(1,500,000)	(3,112)	1
3137G0-FF-1	STACR 15HQ2 M2 - CMO		02/01/2018	Barclays Bank		(384,565)	(375,000)	(275)	1
3137G0-HF-9	STACR 15HQA2 M2 - CMO		02/01/2018	SALOMON BROTHERS INC		(245,559)	(237,685)	(225)	1
3137G0-HT-9	STACR 16DNA1 M2 - CMO		02/01/2018	SALOMON BROTHERS INC		(406,331)	(390,000)	(378)	1
3137G0-KM-0	STACR 16DNA3 M2 - CMO		02/01/2018	VARIOUS		(1,276,641)	(1,250,000)	(1,096)	1
3137G0-KX-6	STACR 16HQA3 M2 - CMO		02/01/2018	VARIOUS		(2,489,578)	(2,475,000)	(1,891)	1
3137G0-MC-0	STACR 17DNA1 M1 - CMO		02/01/2018	BNP PARIBAS SECURITIES BOND		(738,472)	(736,716)	(41)	1
3137G0-NE-5	STACR 17HQA1 M2 - CMO		02/01/2018	Montgomery		(2,000,000)	(2,000,000)	(4,560)	1
349515-TG-1	FORT WORTH TEX WTR & SWR REV		01/12/2018	BARCLAYS BANK PLC		1,556,165	1,300,000	27,444	1FE
41423P-AE-7	HARRIS CNTY TEX TOLL RD REV		02/08/2018	PERSHING LLC		1,088,394	945,000	0	1FE
492279-CQ-5	KERN CNTY CALIF PENSION OBLIG		01/25/2018	MORGAN STANLEY AND CO INC		742,600	945,000	0	1FE
546395-P9-9	LOUISIANA PUB FACS AUTH HOSP REV		03/27/2018	Unknown		10,788	10,000	119	1Z
546395-R3-0	LOUISIANA PUB FACS AUTH HOSP REV		03/27/2018	Unknown		1,558,804	1,445,000	17,260	1FE
560551-PV-9	MAINE ST TPK AUTH TPK REV		01/25/2018	Bank of America		662,519	550,000	0	1FE
560551-PW-7	MAINE ST TPK AUTH TPK REV		01/25/2018	Bank of America		479,824	400,000	0	1FE
592647-EC-1	METROPOLITAN WASH D C ARPTS AUTH ARPT SY		02/21/2018	CITIGROUP GLOBAL MARKETS INC.		1,634,043	1,405,000	27,710	1FE
592647-EE-7	METROPOLITAN WASH D C ARPTS AUTH ARPT SY		02/01/2018	WELLS FARGO BANK N.A		1,185,100	1,000,000	16,806	1FE
646066-5H-9	NEW JERSEY ST EDL FACS AUTH REV		02/14/2018	Morgan Stanley		4,534,639	3,845,000	26,167	1FE
650035-4V-7	NEW YORK ST URBAN DEV CORP REV		02/07/2018	FUNB FUNDS		1,558,790	1,570,000	19,594	1FE
650035-5X-2	NEW YORK ST URBAN DEV CORP REV		01/23/2018	Citigroup Global Markets, Inc.		630,212	635,000	1,961	1FE
650035-6R-4	NEW YORK ST URBAN DEV CORP REV		02/02/2018	PERSHING LLC		2,349,940	2,000,000	12,500	1FE
73358W-A2-0	PORT AUTH N Y & N J		01/08/2018	JANNEY MONTGOMERY, SCOTT INC		2,123,223	1,825,000	24,587	1FE
73358W-R7-1	THE PORT AUTHORITY OF NEW YORK AND NEW J		02/07/2018	Unknown		1,183,120	1,000,000	1,111	1FE
928172-V2-8	VIRGINIA PUBLIC BUILDING AUTHORITY		02/07/2018	WELLS FARGO BANK N.A		3,119,787	2,735,000	3,039	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						28,849,467	25,366,468	204,134	XXX
00206R-CN-0	AT&T INC		02/09/2018	WELLS FARGO BANK N.A		1,228,348	1,275,000	10,597	2FE
00206R-EM-0	AT&T INC		02/01/2018	DEUTSCHE BANK SECURITIES, INC.		1,623,196	1,625,000	31,335	2FE
00217E-AC-2	ARIFL 18A A3 - ABS		02/13/2018	Northern Trust		548,926	549,000	0	1FE
00912X-BA-1	AIR LEASE CORP		01/08/2018	J.P. MORGAN SECURITIES INC.		1,480,755	1,500,000	0	2FE
023135-BA-3	AMAZON.COM INC		02/09/2018	WELLS FARGO BANK N.A		2,027,970	2,100,000	31,421	1FE
035240-AL-4	ANHEUSER-BUSCH INBEV WORLDWIDE INC	C	03/20/2018	Unknown		5,704,920	5,750,000	0	1FE
03764D-AH-4	APID 12R AR - CDO		01/26/2018	RBC CAPITAL MARKETS		3,950,000	3,950,000	11,373	1FE
04942J-AC-5	ATLAS SENIOR LOAN FUND X, LTD. - CDO	C	02/05/2018	Jefferies		540,000	540,000	0	1FE
05972F-AA-7	BANC 18CRE3 A - CMBS		03/13/2018	Wells		2,425,000	2,425,000	0	1FE
065404-BF-1	BANK 18BK10 XA - CMBS		01/29/2018	Unknown		1,567,063	0	6,575	1FE
08161C-AG-6	BMARK 18B2 XA - CMBS		02/12/2018	J.P. MORGAN CHASE BANK		537,443	0	5,290	1FE
09659W-2D-5	BNP PARIBAS SA	C	02/01/2018	BNP PARIBAS SEC SVCS		2,206,044	2,210,000	0	1FE
09659W-2E-3	BNP PARIBAS SA	C	02/22/2018	BNP PARIBAS		6,111,893	6,125,000	0	1FE
097023-BX-2	BOEING CO		02/21/2018	MERRILL LYNCH PIERCE FENNER		1,516,179	1,550,000	0	1FE

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)
101137-AS-6	BOSTON SCIENTIFIC CORP		02/22/2018	BARCLAYS CAPITAL		1,397,592	1,400,000	0	2FE
12551R-AA-6	CIFC 181 A - CDO	C	01/31/2018	Unknown		1,125,000	1,125,000	0	1FE
12624K-AJ-5	COMM 12CRE2 A3 - CMBS		03/27/2018	MERRILL LYNCH BROADCORT CAP		2,077,934	2,100,000	4,640	1FE
126650-CW-8	CVS HEALTH CORP		03/06/2018	BARCLAYS BANK PLC		3,168,672	3,200,000	0	2FE
126650-CX-6	CVS HEALTH CORP		03/06/2018	MERRILL LYNCH, PIERCE, FENNER		2,711,335	2,750,000	0	2FE
14314A-AE-9	CARMX 181 B - ABS		01/17/2018	RBC CAPITAL MARKETS		729,939	730,000	0	1FE
14314A-AF-6	CARMX 181 C - ABS		01/17/2018	RBC CAPITAL MARKETS		259,992	260,000	0	1FE
14314W-AG-6	CARMX 173 C - ABS		01/05/2018	WELLS FARGO BANK N.A		857,413	860,000	1,559	1FE
166754-AS-0	CHEVRON PHILLIPS CHEMICAL COMPANY LLC		02/27/2018	J.P. Morgan Securities LLC		4,232,618	4,250,000	0	1FE
17275R-BD-3	CISCO SYSTEMS INC		03/22/2018	WELLS FARGO BANK N.A		1,470,465	1,500,000	2,567	1FE
172967-JP-7	CITIGROUP INC		02/09/2018	MITSUBISHI UFJ SEC		807,023	825,000	8,016	2FE
172967-LS-8	CITIGROUP INC		02/01/2018	HSBC BANK USA, NATIONAL ASSOCIATION		1,628,517	1,650,000	15,811	2FE
20030N-CH-2	COMCAST CORP		02/01/2018	BARCLAYS BANK PLC		2,441,352	2,450,000	0	1FE
225401-AF-5	CREDIT SUISSE GROUP AG	C	01/10/2018	VARIOUS		2,879,882	2,875,000	0	2FE
26244K-AQ-9	DRSLF 2015-41A BR - ABS		02/21/2018	Barclays Bank		1,340,000	1,340,000	0	1FE
26828H-AA-5	ECMC 181 A - ABS		03/01/2018	J.P. MORGAN SECURITIES INC.		8,100,000	8,100,000	0	1FE
3137G0-CU-1	STACR 14DN4 M3 - CMO		02/01/2018	VARIOUS		663,468	618,525	990	1
3137G0-DF-3	STACR 14HQ3 M3 - CMO		02/01/2018	FIRST UNION CAPITAL		1,608,750	1,500,000	3,112	1
3137G0-FF-1	STACR 15HQ2 M2 - CMO		02/01/2018	Barclays Bank		384,565	375,000	275	1
3137G0-HF-9	STACR 15HQA2 M2 - CMO		02/01/2018	SALOMON BROTHERS INC		245,559	237,685	225	1
3137G0-HT-9	STACR 16DNA1 M2 - CMO		02/01/2018	SALOMON BROTHERS INC		406,331	390,000	378	1
3137G0-KM-0	STACR 16DNA3 M2 - CMO		02/01/2018	VARIOUS		1,276,641	1,250,000	1,096	1
3137G0-KX-6	STACR 16HQA3 M2 - CMO		02/01/2018	VARIOUS		2,489,578	2,475,000	1,891	1
3137G0-MC-0	STACR 17DNA1 M1 - CMO		02/01/2018	BNP PARIBAS SECURITIES BOND		738,472	736,716	41	1
3137G0-NE-5	STACR 17HQA1 M2 - CMO		02/01/2018	Montgomery		2,000,000	2,000,000	4,560	3
34532R-AA-4	FORDO 18REV1 A - ABS		01/23/2018	Merrill Lynch		1,029,638	1,030,000	0	1FE
36255P-AF-7	GMCAR 181 B - ABS		01/09/2018	BARCLAYS CAPITAL		199,958	200,000	0	1FE
36255P-AG-5	GMCAR 181 C - ABS		01/09/2018	BARCLAYS CAPITAL		124,983	125,000	0	1FE
36320W-AL-0	GALAXY XXI CLO LTD. - ABS	C	01/31/2018	BARCLAYS BANK PLC		3,400,000	3,400,000	9,922	1FE
375558-BB-8	GILEAD SCIENCES INC		03/22/2018	HSBC BANK USA, NATIONAL ASSOCIATION		1,487,115	1,500,000	2,656	1FE
378272-AN-8	GLENCORE FUNDING LLC	C	02/01/2018	MIZUHO SECURITIES		2,450,052	2,475,000	35,200	2FE
46115H-BD-8	INTESA SANPAOLO SPA	C	01/05/2018	J.P. MORGAN SECURITIES INC.		2,976,420	3,000,000	0	2FE
57629W-CG-3	MASSMUTUAL GLOBAL FUNDING II		01/08/2018	J.P. MORGAN CHASE BANK		1,397,186	1,400,000	0	1FE
61744Y-AN-8	MORGAN STANLEY		01/18/2018	MORGAN STANLEY & CO. LLC		3,791,450	3,800,000	0	1FE
61766E-BF-1	MSBAM 16C29 XA - CMBS		01/26/2018	GOLDMAN SACHS		602,070	0	8,131	1FE
67102S-AL-8	OCP 145R A1R - CDO		02/09/2018	Citigroup		1,900,000	1,900,000	0	1FE
686514-AE-0	ORLANDO HEALTH INC		01/30/2018	Goldman Sachs		420,000	420,000	0	1FE
69338Y-AA-1	PHEAA 121 NTS - ABS		03/13/2018	J.P. MORGAN CHASE BANK		2,073,914	2,078,461	2,131	1FE
816851-BA-6	SEMPRA ENERGY		02/01/2018	JP Morgan		1,623,008	1,675,000	7,561	2FE
92343V-BR-4	VERIZON COMMUNICATIONS INC		02/09/2018	BNP PARIBAS		2,017,407	1,850,000	39,169	2FE
92888C-AE-7	VOLVO FINANCIAL EQUIPMENT LLC, SERIES 20		02/06/2018	J.P. MORGAN CHASE BANK		349,973	350,000	0	1FE
92888C-AF-4	VOLVO FINANCIAL EQUIPMENT LLC, SERIES 20		02/06/2018	J.P. MORGAN CHASE BANK		264,996	265,000	0	1FE
931427-AQ-1	WALGREENS BOOTS ALLIANCE INC		02/09/2018	Mitsubishi UFJ Securities		2,011,275	2,100,000	14,490	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						104,628,279	102,165,388	261,012	XXX
8399997. Total - Bonds - Part 3						155,985,461	146,651,855	687,472	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						155,985,461	146,651,855	687,472	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						155,985,461	XXX	687,472	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 11	12	13	14	15	16	17	18	19	20	21	22
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)
36179N-Q5-0	G2 MA1376 - RMBS		03/01/2018	Paydown		333,690	333,690	360,072	362,495	0	(28,805)	0	(28,805)	0	333,690	0	0	0	1,046	10/20/2043	1
36179R-GA-1	G2 MA2893 - RMBS		03/01/2018	Paydown		3,030	3,030	3,219	3,250	0	(220)	0	(220)	0	3,030	0	0	0	9	06/20/2045	1
36179R-JF-7	G2 MA2962 - RMBS		03/01/2018	Paydown		551,620	551,620	592,345	597,337	0	(45,717)	0	(45,717)	0	551,620	0	0	0	1,562	07/20/2045	1
36179R-LQ-0	G2 MA3035 - RMBS		03/01/2018	Paydown		533,432	533,432	566,647	576,877	0	(43,445)	0	(43,445)	0	533,432	0	0	0	1,666	08/20/2045	1
38377W-Z5-6	GNR 1199A DF - CMO/RMBS		03/16/2018	Paydown		12,974	12,974	12,996	13,277	0	(303)	0	(303)	0	12,974	0	0	0	15	07/16/2041	1
912810-FB-9	UNITED STATES TREASURY		01/17/2018	Nomura		786,748	600,000	790,737	0	0	(426)	0	(426)	0	790,311	0	(3,563)	(3,563)	6,497	11/15/2027	1
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		03/16/2018	U.S. DEPARTMENT OF TREASURY		94,806,534	94,806,534	94,806,534	94,806,534	0	0	0	0	0	94,806,534	0	0	0	0	12/12/2023	1
0599999. Subtotal - Bonds - U.S. Governments						97,028,028	96,841,280	97,132,550	96,359,770	0	(118,916)	0	(118,916)	0	97,031,591	0	(3,563)	(3,563)	10,795	XXX	XXX
26371G-QT-0	DUBLIN OHIO CITY SCH DIST		02/22/2018	PERSHING LLC		1,021,248	900,000	1,045,377	982,500	0	(2,411)	0	(2,411)	0	980,089	0	41,159	41,159	10,625	12/01/2022	1FE
463813-B3-8	IRVING TEX INDPT SCH DIST		01/25/2018	RAYMOND JAMES & ASSOCIATES		2,017,267	1,725,000	2,042,800	2,009,893	0	(3,309)	0	(3,309)	0	2,006,584	0	10,683	10,683	39,292	02/15/2024	1FE
797355-X6-6	SAN DIEGO CALIF UNI SCH DIST		01/29/2018	MORGAN STANLEY AND CO INC		1,590,952	1,390,000	1,650,917	1,539,472	0	(2,620)	0	(2,620)	0	1,536,852	0	54,100	54,100	40,542	07/01/2022	1FE
938429-E5-2	WASHINGTON CNTY ORE SCH DIST NO 48J BEAV		01/25/2018	MORGAN STANLEY & CO LLC		1,887,835	1,825,000	2,044,018	1,881,535	0	(2,964)	0	(2,964)	0	1,878,571	0	9,264	9,264	8,922	06/15/2019	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						6,517,302	5,840,000	6,783,112	6,413,401	0	(11,305)	0	(11,305)	0	6,402,096	0	115,206	115,206	99,381	XXX	XXX
10623P-DU-1	BRAZO 10A1 A1 - ABS		03/26/2018	Paydown		14,489	14,489	14,054	14,420	0	69	0	69	0	14,489	0	0	0	0	06/25/2035	1FE
167725-AE-0	CHICAGO ILL TRAN AUTH SALES & TRANSFER T		03/01/2018	VARIOUS		0	0	0	0	0	(13,692)	0	(13,692)	0	0	0	0	0	0	12/01/2021	1FE
249182-FB-7	DENVER COLO CITY & CNTY ARPT REV		01/25/2018	Wells Fargo Bank		1,005,776	885,000	1,049,778	991,015	0	(1,593)	0	(1,593)	0	989,422	0	16,354	16,354	9,096	11/15/2022	1FE
30711X-AP-9	CAS 14C04A 1M2 - CMO		03/25/2018	Paydown		53,528	53,528	60,162	60,085	0	(6,558)	0	(6,558)	0	53,528	0	0	0	269	11/25/2024	1
30711X-BJ-2	CAS 16C01 1M1 - CMO		03/25/2018	Paydown		58,084	58,084	58,570	58,474	0	(390)	0	(390)	0	58,084	0	0	0	177	08/25/2028	1
30711X-JS-4	CAS 17C03 1M1 - CMO		03/25/2018	Paydown		36,342	36,342	36,377	36,432	0	(91)	0	(91)	0	36,342	0	0	0	75	10/25/2029	1
3128M9-J2-9	FH G07181 - RMBS		03/01/2018	Paydown		62,344	62,344	66,289	66,697	0	(4,353)	0	(4,353)	0	62,344	0	0	0	367	10/01/2042	1
3128M9-U2-6	FH G07501 - RMBS		03/01/2018	Paydown		72,896	72,896	77,167	76,880	0	(3,984)	0	(3,984)	0	72,896	0	0	0	389	10/01/2043	1
3128M9-WV-0	FH G07560 - RMBS		03/01/2018	Paydown		18,874	18,874	19,776	19,635	0	(761)	0	(761)	0	18,874	0	0	0	59	11/01/2043	1
3128MJ-XJ-4	FH G08680 - RMBS		03/01/2018	Paydown		63,812	63,812	63,623	63,605	0	207	0	207	0	63,812	0	0	0	154	12/01/2045	1
3128MJ-YB-0	FH G08705 - RMBS		03/01/2018	Paydown		68,279	68,279	70,018	69,937	0	(1,658)	0	(1,658)	0	68,279	0	0	0	156	05/01/2046	1
3128MJ-YC-8	FH G08706 - RMBS		03/01/2018	Paydown		106,663	106,663	111,951	111,871	0	(5,208)	0	(5,208)	0	106,663	0	0	0	290	05/01/2046	1
3128MJ-YN-4	FH G08716 - RMBS		03/01/2018	Paydown		131,961	131,961	139,404	139,216	0	(7,255)	0	(7,255)	0	131,961	0	0	0	343	08/01/2046	1
3128MJ-ZF-0	FH G08741 - RMBS		03/01/2018	Paydown		45,673	45,673	45,327	45,335	0	338	0	338	0	45,673	0	0	0	109	01/01/2047	1
3128MJ-ZQ-6	FH G08750 - RMBS		03/01/2018	Paydown		28,523	28,523	28,421	28,421	0	102	0	102	0	28,523	0	0	0	74	03/01/2047	1
3128MM-BE-2	FH G18036 - RMBS		03/01/2018	Paydown		3,740	3,740	3,880	3,779	0	(39)	0	(39)	0	3,740	0	0	0	12	12/01/2019	1
3128PB-UY-8	FH J00599 - RMBS		03/01/2018	Paydown		11,484	11,484	11,915	11,624	0	(139)	0	(139)	0	11,484	0	0	0	14	12/01/2020	1
3128QL-RN-3	FH 1H2593 - RMBS		03/01/2018	Paydown		3,264	3,264	3,388	3,455	0	(191)	0	(191)	0	3,264	0	0	0	7	01/01/2036	1
31292L-FD-2	FH C03764 - RMBS		03/01/2018	Paydown		74,823	74,823	79,429	79,571	0	(4,749)	0	(4,749)	0	74,823	0	0	0	261	02/01/2042	1
31294K-SM-8	FH E01424 - RMBS		03/01/2018	Paydown		1,216	1,216	1,261	1,221	0	(5)	0	(5)	0	1,216	0	0	0	7	08/01/2018	1
3132GJ-6R-5	FH Q03880 - RMBS		03/01/2018	Paydown		41,622	41,622	43,176	42,883	0	(1,262)	0	(1,262)	0	41,622	0	0	0	236	10/01/2041	1
3132GK-A3-0	FH Q03926 - RMBS		03/01/2018	Paydown		8,179	8,179	8,485	8,467	0	(288)	0	(288)	0	8,179	0	0	0	27	10/01/2041	1
3132GK-BJ-4	FH Q03941 - RMBS		03/01/2018	Paydown		905	905	939	977	0	(72)	0	(72)	0	905	0	0	0	3	10/01/2041	1
3132GK-BS-4	FH Q03949 - RMBS		03/01/2018	Paydown		4,598	4,598	4,770	4,732	0	(134)	0	(134)	0	4,598	0	0	0	15	10/01/2041	1
3132GK-DW-3	FH Q04017 - RMBS		03/01/2018	Paydown		33,379	33,379	35,301	35,551	0	(2,172)	0	(2,172)	0	33,379	0	0	0	108	10/01/2041	1
3132GK-S4-9	FH Q04439 - RMBS		03/01/2018	Paydown		18,908	18,908	19,988	20,071	0	(1,162)	0	(1,162)	0	18,908	0	0	0	72	11/01/2041	1
3132GL-QT-4	FH Q05266 - RMBS		03/01/2018	Paydown		39,761	39,761	41,302	41,264	0	(1,503)	0	(1,503)	0	39,761	0	0	0	150	12/01/2041	1
3132HP-RZ-9	FH Q13204 - RMBS		03/01/2018	Paydown		65,710	65,710	68,320	68,008	0	(2,298)	0	(2,298)	0	65,710	0	0	0	148	11/01/2042	1
3132JP-VH-2	FH Q22416 - RMBS		03/01/2018	Paydown		12,296	12,296	12,880	12,868	0	(573)	0	(573)	0	12,296	0	0	0	26	10/01/2043	1
3132M5-BQ-4	FH Q24847 - RMBS		03/01/2018	Paydown		14,642	14,642	15,461	15,417	0	(775)	0	(775)	0	14,642	0	0	0	50	02/01/2044	1
3132QP-5E-0	FH Q33544 - RMBS		03/01/2018	Paydown		63,718	63,718	63,957	63,915	0	(197)	0	(197)	0	63,718	0	0	0	242	05/01/2045	1
3132QP-E6-7	FH Q32856 - RMBS		03/01/2018	Paydown		24,230	24,230	24,260	24,251	0	(21)	0	(21)	0	24,230	0	0	0	62	04/01/2045	1
3132QR-FB-1	FH Q34661 - RMBS		03/01/2018	Paydown		23,186	23,186	23,331	23,317	0	(132)	0	(132)	0	23,186	0	0	0	67	07/01/2045	1
3132XC-RV-9	FH G67700 - RMBS		03/01/2018	Paydown		121,865	121,865	130,005	129,598	0	(7,733)	0	(7,733)	0	121,865	0	0	0	358	08/01/2046	1
3132XC-RY-3	FH G67703 - RMBS		03/01/2018	Paydown		15,833	15,833	16,453	16,447	0	(614)	0	(614)	0	15,833	0	0	0	47	04/01/2047	1
31335A-BF-4	FH G60038 - RMBS		03/01/2018	Paydown		69,789	69,789	72,788	72,903	0	(3,114)	0	(3,114)	0	69,789	0	0	0	210	01/01/2044	1
31335A-JE-9	FH G60261 - RMBS		03/01/2018	Paydown		36,548	36,548	36,560	36,548	0	0	0	0	0	36,548	0	0	0	89	11/01/2043	1
3136AP-XE-7	FNR 1560C CP - CMO/RMBS		03/01/2018	Paydown		132,150	132,150	136,589	0	0	(4,439)	0	(4,439)	0	132,150	0	0	0	212	10/25/2044	1
3136AR-T4-0	FNR 1625D LA - CMO/RMBS		03/01/2018	Paydown		315,249	315,249	328,376	327,124	0	(11,875)	0	(11,875)	0	315,249	0	0	0	794	07/25/2045	1
3137B9-BZ-7	FHMS KF03 A - CMBS		03/25/2018	Paydown		273	273	273	273	0	0	0	0	0	273	0	0	0	0	01/25/2021	1

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 11	12	13	14	15	16	17	18	19	20	21	22
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)
3137BY-PS-3	FHMS K726 X1 - CMBS		03/01/2018	Direct		0	0	130	120	0	(119)	0	(119)	0	0	0	0	0	0	04/25/2024	1
3137G0-CU-1	STACR 14DN4 M3 - CMO/RMBS		03/01/2018	Paydown		(71,169)	(71,169)	(76,340)	10,757	0	(752)	0	(752)	0	(71,169)	0	0	0	0	10/25/2024	1
3137G0-FF-1	STACR 15HQ2 M2 - CMO		03/01/2018	Paydown		(11,439)	(11,439)	(11,730)	9,098	0	(248)	0	(248)	0	(11,439)	0	0	0	0	05/25/2025	1
3137G0-GT-0	FHR 15DNA3 M2 - CMO		03/25/2018	Paydown		62,189	62,189	63,880	64,106	0	(1,917)	0	(1,917)	0	62,189	0	0	0	229	04/25/2028	1
3137G0-HF-9	STACR 15HQA2 M2 - CMO		03/01/2018	Paydown		(68,037)	(68,037)	(70,291)	6,616	0	(264)	0	(264)	0	(68,037)	0	0	0	0	05/25/2028	1
3137G0-MC-0	STACR 17DNA1 M1 - CMO		03/01/2018	Paydown		(34,686)	(34,686)	(34,769)	3,621	0	(36)	0	(36)	0	(34,686)	0	0	0	0	07/25/2029	1
3137G0-NE-5	STACR 17HQA1 M2 - CMO/RMBS		03/01/2018	Adjustment		(1,075,469)	(1,000,000)	(1,000,000)	0	0	0	0	0	0	(1,000,000)	0	(75,469)	(75,469)	(132)	08/27/2029	1
31381L-R4-1	FN 464107 - RMBS		03/01/2018	Paydown		5,311	5,311	5,915	5,850	0	(540)	0	(540)	0	5,311	0	0	0	23	12/01/2029	1
31381T-KC-3	FN 470191 - RMBS		03/01/2018	Paydown		6,569	6,569	6,684	6,648	0	(78)	0	(78)	0	6,569	0	0	0	18	01/01/2022	1
3138E0-6H-7	FN AJ8071 - RMBS		03/01/2018	Paydown		17,817	17,817	18,719	18,623	0	(805)	0	(805)	0	17,817	0	0	0	42	12/01/2041	1
3138EQ-BA-9	FN AL7232 - RMBS		03/01/2018	Paydown		18,714	18,714	20,047	20,024	0	(1,310)	0	(1,310)	0	18,714	0	0	0	53	09/01/2045	1
3138EQ-KH-4	FN AL7495 - RMBS		03/01/2018	Paydown		15,627	15,627	16,741	16,715	0	(1,088)	0	(1,088)	0	15,627	0	0	0	49	10/01/2045	1
3138EQ-ZR-6	FN AL7951 - RMBS		03/01/2018	Paydown		12,254	12,254	13,127	13,089	0	(835)	0	(835)	0	12,254	0	0	0	29	01/01/2046	1
3138L2-V8-7	FN AM2438 - RMBS		03/01/2018	Paydown		4,403	4,403	4,370	4,390	0	12	0	12	0	4,403	0	0	0	10	02/01/2023	1
3138L5-3R-9	FN AM5307 - RMBS		03/01/2018	Paydown		2,855	2,855	3,005	2,959	0	(104)	0	(104)	0	2,855	0	0	0	11	02/01/2024	1
3138L6-LY-2	FN AM5742 - RMBS		03/01/2018	Paydown		2,908	2,908	3,034	2,997	0	(89)	0	(89)	0	2,908	0	0	0	9	04/01/2024	1
3138ML-XD-1	FN AQ5175 - RMBS		03/01/2018	Paydown		80,707	80,707	80,985	80,948	0	(241)	0	(241)	0	80,707	0	0	0	215	12/01/2042	1
3138Y9-SC-3	FN AX7714 - RMBS		03/01/2018	Paydown		184	184	197	198	0	(14)	0	(14)	0	184	0	0	0	1	02/01/2045	1
3138YH-5L-0	FN AY4450 - RMBS		03/01/2018	Paydown		170	170	182	181	0	(11)	0	(11)	0	170	0	0	0	1	02/01/2045	1
3138YH-U2-4	FN AY4200 - RMBS		03/01/2018	Paydown		48,364	48,364	49,029	48,970	0	(605)	0	(605)	0	48,364	0	0	0	113	05/01/2045	1
3138YH-U5-7	FN AY4203 - RMBS		03/01/2018	Paydown		4,513	4,513	4,835	4,833	0	(320)	0	(320)	0	4,513	0	0	0	14	05/01/2045	1
3138YL-AD-3	FN AY6303 - RMBS		03/01/2018	Paydown		1,909	1,909	2,045	2,034	0	(126)	0	(126)	0	1,909	0	0	0	8	02/01/2045	1
3138YS-LD-6	FN AZ1223 - RMBS		03/01/2018	Paydown		200	200	214	212	0	(13)	0	(13)	0	200	0	0	0	1	06/01/2045	1
3138YT-4X-9	FN AZ2637 - RMBS		03/01/2018	Paydown		878	878	941	944	0	(66)	0	(66)	0	878	0	0	0	4	09/01/2045	1
3138YT-6B-5	FN AZ2665 - RMBS		03/01/2018	Paydown		2,950	2,950	3,161	3,159	0	(208)	0	(208)	0	2,950	0	0	0	6	10/01/2045	1
3140E7-GH-7	FN BA2899 - RMBS		03/01/2018	Paydown		2,273	2,273	2,435	2,433	0	(160)	0	(160)	0	2,273	0	0	0	7	11/01/2045	1
3140E9-4J-2	FN BA5324 - RMBS		03/01/2018	Paydown		787	787	843	837	0	(50)	0	(50)	0	787	0	0	0	2	11/01/2045	1
3140J5-G7-8	FN BM1121 - RMBS		03/01/2018	Paydown		10,436	10,436	10,844	10,837	0	(402)	0	(402)	0	10,436	0	0	0	31	12/01/2046	1
3140J5-QM-4	FN BM1359 - RMBS		03/01/2018	Paydown		23,099	23,099	24,012	24,005	0	(906)	0	(906)	0	23,099	0	0	0	57	06/01/2047	1
31412N-3T-1	FN 930610 - RMBS		03/01/2018	Paydown		13,356	13,356	14,525	14,632	0	(1,276)	0	(1,276)	0	13,356	0	0	0	62	02/01/2039	1
31412U-BJ-8	FN 934841 - RMBS		03/01/2018	Paydown		11,996	11,996	12,451	12,248	0	(252)	0	(252)	0	11,996	0	0	0	42	05/01/2024	1
31417A-VD-8	FN AB4211 - RMBS		03/01/2018	Paydown		41,272	41,272	42,917	42,363	0	(1,091)	0	(1,091)	0	41,272	0	0	0	99	01/01/2027	1
31417D-M9-1	FN AB6683 - RMBS		03/01/2018	Paydown		29,980	29,980	31,704	31,383	0	(1,403)	0	(1,403)	0	29,980	0	0	0	27	10/01/2042	1
31418C-E4-2	FN MA2854 - RMBS		03/01/2018	Paydown		45,090	45,090	43,068	43,154	0	1,936	0	1,936	0	45,090	0	0	0	97	12/01/2046	1
45129W-LX-6	IDAHO HSG & FIN ASSN		01/29/2018	MESIROW FINANCIAL		1,331,086	1,170,000	1,302,350	1,252,775	0	(1,115)	0	(1,115)	0	1,251,660	0	79,426	79,426	31,850	07/15/2025	1FE
54473E-RG-1	LOS ANGELES CNTY CALIF PUB WKS FING AUTH		01/29/2018	Raymond James		795,632	670,000	781,635	759,187	0	(825)	0	(825)	0	758,362	0	37,269	37,269	5,583	12/01/2028	1FE
546395-K7-8	LOUISIANA PUB FACS AUTH HOSP REV		03/27/2018	Unknown		1,569,591	1,455,000	1,608,750	1,572,819	0	(3,228)	0	(3,228)	0	1,569,591	0	0	0	53,754	07/01/2034	1FE
59333P-H5-0	MIAMI-DADE CNTY FLA AVIATION REV		01/29/2018	LOOP CAPITAL MARKETS L.L.C.		1,125,870	1,000,000	1,121,270	1,071,872	0	(1,152)	0	(1,152)	0	1,070,720	0	55,150	55,150	16,667	10/01/2022	1FE
644617-AC-6	NHSHGR 111 A3 - ABS		03/01/2018	Adjustment		1,911,281	1,900,000	1,882,710	0	0	0	0	0	0	1,888,194	0	23,087	23,087	11,315	10/25/2037	1FE
645913-AW-4	NEW JERSEY ECONOMIC DEV AUTH ST PENSION		02/15/2018	Maturity @ 100.00		600,000	600,000	546,702	598,228	0	1,772	0	1,772	0	600,000	0	0	0	0	02/15/2018	1FE
64972G-DU-5	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &		01/29/2018	CABRERA CAPITAL MARKETS		1,624,645	1,395,000	1,649,783	1,553,620	0	(2,236)	0	(2,236)	0	1,551,384	0	73,261	73,261	8,913	06/15/2023	1FE
658262-FX-3	NC 101 A1 - ABS		01/25/2018	Call @ 100.0		29,247	29,247	29,109	29,163	0	0	0	0	0	29,163	0	83	83	0	07/25/2041	1FE
686087-QX-8	OREGON ST HSG & CMNTY SVCS DEPT MTG REV		03/30/2018	Call @ 100.00		100,000	100,000	108,464	105,744	0	(196)	0	(196)	0	105,548	0	(5,548)	(5,548)	2,000	07/01/2044	1FE
880461-CN-6	TENNESSEE HSG DEV AGY RESIDENTIAL FIN PR		02/01/2018	Call @ 100.00		60,000	60,000	65,015	63,304	0	(43)	0	(43)	0	63,261	0	(3,261)	(3,261)	1,200	07/01/2039	1FE
88283L-JB-3	TEXAS TRANSN COMMN ST HWY FD REV		01/25/2018	PERSHING LLC		1,153,590	1,000,000	1,200,310	1,122,223	0	(1,678)	0	(1,678)	0	1,120,545	0	33,045	33,045	16,389	04/01/2023	1FE
89546R-JX-3	TRI-CNTY MET TRANSN DIST ORE REV		01/25/2018	PERSHING LLC		1,200,822	1,050,000	1,270,689	1,177,108	0	(1,997)	0	(1,997)	0	1,175,111	0	25,711	25,711	21,583	09/01/2022	1FE
914378-EH-3	UNIVERSITY KY GEN RCPTS		02/22/2018	HUTCHINSON CAPITAL MANAGEMENT		1,728,855	1,500,000	1,800,045	1,696,193	0	(4,437)	0	(4,437)	0	1,691,756	0	37,099	37,099	30,208	04/01/2025	1FE
944514-MN-5	WAYNE CNTY MICH ARPT AUTH REV		01/29/2018	SAMUEL A RAMIREZ & COMPANY INC		1,104,690	1,000,000	1,062,110	1,033,352	0	(653)	0	(653)	0	1,032,699	0	71,991	71,991	8,333	12/01/2022	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						16,445,933	14,994,565	16,739,855	15,370,866	0	(117,482)	0	(117,482)	0	16,077,736	0	368,198	368,198	223,701	XXX	XXX
02687Q-DG-0	AMERICAN INTERNATIONAL GROUP INC		01/16/2018	Maturity @ 100.0		400,000	400,000	459,880	400,639	0	(639)	0	(639)	0	400,000	0	0	0	11,700	01/16/2018	2FE
034620-AC-8	AOMT 171 A3 - CMO/RMBS		03/25/2018	Paydown		24,044	24,044	24,043	24,043	0	0	0	0	0	24,044	0	0	0	81	01/25/2047	1FE
035242-AP-1	ANHEUSER-BUSCH INBEV FINANCE INC	C	02/01/2018	MORGAN STANLEY AND CO INC		1,390,056	1,375,000	1,372,704	1,373,091	0	19	0	19	0	1,373,110	0	16,946	16,946	558	02/01/2026	2FE

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 11	12	13	14	15	16	17	18	19	20	21	22
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)
04941R-AJ-3	ATCLO 6R AR - CDO		02/16/2018	Paydown		905,000	905,000	905,000	905,000	0	0	0	0	0	905,000	0	0	0	8,350	10/15/2026	1FE
060505-DB-7	BANK OF AMERICA CORP		01/05/2018	Amherst Pierpont Securities		309,966	300,000	334,905	308,714	0	(157)	0	(157)	0	308,557	0	1,409	1,409	5,216	03/15/2019	2FE
06051G-FF-1	BANK OF AMERICA CORP		03/28/2018	PERSHING LLC		357,063	350,000	348,688	349,132	0	29	0	29	0	349,162	0	7,901	7,901	6,922	04/01/2024	1FE
06053F-AA-7	BANK OF AMERICA CORP		03/28/2018	PERSHING LLC		1,313,849	1,275,000	1,286,118	1,282,060	0	(274)	0	(274)	0	1,281,786	0	32,063	32,063	35,576	07/24/2023	1FE
064255-AW-2	BANK OF TOKYO MITSUBISHI UFJ LTD	C	03/28/2018	FTN Financial		1,344,054	1,325,000	1,322,151	1,323,153	0	64	0	64	0	1,323,217	0	20,837	20,837	27,466	03/10/2024	1FE
065404-BF-1	BANK 18BK10 XA - CMBS		03/01/2018	Direct		0	0	937	0	0	(932)	0	(932)	0	0	0	0	0	0	02/17/2061	1FE
08161C-AG-6	BMARK 18B2 XA - CMBS		03/01/2018	Direct		0	0	206	0	0	(206)	0	(206)	0	0	0	0	0	0	02/17/2051	1FE
09659W-2E-3	BNP PARIBAS SA	C	03/29/2018	BNP PARIBAS		6,079,798	6,125,000	6,111,893	0	0	217	0	217	0	6,112,109	0	(32,312)	(32,312)	19,056	03/01/2023	2FE
12189T-BA-1	BURLINGTON NORTHERN SANTA FE CORP		03/15/2018	Maturity @ 100.00		775,000	775,000	935,200	781,774	0	(6,774)	0	(6,774)	0	775,000	0	0	0	22,281	03/15/2018	1FE
12514M-BD-6	CD 16CD1 XA - CMBS		03/01/2018	Direct		0	0	1,097	1,067	0	(1,056)	0	(1,056)	0	0	0	0	0	0	08/12/2049	1FE
12515H-BJ-3	CD 17CD5 XA - CMBS		03/01/2018	Direct		0	0	1,992	1,916	0	(1,898)	0	(1,898)	0	0	0	0	0	0	08/17/2050	1FE
12626B-AF-1	COMM 13CC10 XA - CMBS		03/01/2018	Direct		0	0	2,112	1,928	0	(1,897)	0	(1,897)	0	0	0	0	0	0	08/10/2046	1FE
12636M-AG-3	CSAIL 16C6 XA - CMBS		03/01/2018	Direct		0	0	1,849	1,780	0	(1,759)	0	(1,759)	0	0	0	0	0	0	01/15/2049	1FE
12636N-AC-0	COLT 163 A3 - CMO/RMBS		03/01/2018	Paydown		60,219	60,219	60,606	60,283	0	(64)	0	(64)	0	60,219	0	0	0	170	12/25/2046	1FE
126650-BC-3	CVS CAREMARK CORP		02/10/2018	Paydown		2,632	2,632	2,912	2,841	0	(209)	0	(209)	0	2,632	0	0	0	6	01/10/2028	2FE
126650-BC-3	CVS CAREMARK CORP		03/10/2018	Paydown		1,326	1,326	1,467	1,431	0	(105)	0	(105)	0	1,326	0	0	0	13	01/10/2028	2FE
126650-BP-4	CVS CRT		01/10/2018	Paydown		1,393	1,393	1,570	1,549	0	(156)	0	(156)	0	1,393	0	0	0	0	12/10/2028	2FE
126650-BP-4	CVS CRT - ABS		03/10/2018	Paydown		2,807	2,807	3,165	3,121	0	(314)	0	(314)	0	2,807	0	0	0	21	12/10/2028	5AM
14313P-AE-7	CARMX 134 B - ABS		01/16/2018	Paydown		680,000	680,000	678,938	679,777	0	223	0	223	0	680,000	0	0	0	969	07/15/2019	1FE
14313Q-AD-7	CARMX 141 A4 - ABS		03/15/2018	Paydown		142,405	142,405	142,378	142,402	0	3	0	3	0	142,405	0	0	0	395	07/15/2019	1FE
161571-GT-5	CHAIT 152 A - ABS		02/15/2018	VARIOUS		3,350,000	3,350,000	3,349,836	3,349,993	0	7	0	7	0	3,350,000	0	0	0	8,878	02/18/2020	1FE
17326D-AJ-1	CGCMT 17P8 XA - CMBS		03/01/2018	Direct		0	0	1,661	1,618	0	(1,603)	0	(1,603)	0	0	0	0	0	0	09/16/2050	1FE
20451P-KN-5	COMPASS BANK	C	03/28/2018	STIFEL NICHOLAUS & CO, INC		1,591,392	1,600,000	1,611,024	1,604,069	0	(575)	0	(575)	0	1,603,494	0	(12,102)	(12,102)	22,000	09/29/2019	2FE
22546Q-AN-7	CREDIT SUISSE AG (NEW YORK BRANCH)	C	03/28/2018	MIZUHO SECURITIES USA INC.		1,217,013	1,225,000	1,222,477	1,224,265	0	124	0	124	0	1,224,389	0	(7,376)	(7,376)	9,470	05/28/2019	1FE
26244K-AC-0	DRSLF 41 B - CDO		03/14/2018	Paydown		1,340,000	1,340,000	1,340,000	1,340,000	0	0	0	0	0	1,340,000	0	0	0	20,228	01/18/2028	1FE
28137R-AA-5	EDUSA 5 A - ABS		03/26/2018	Paydown		54,198	54,198	53,674	54,905	0	(705)	0	(705)	0	54,198	0	0	0	195	02/25/2039	1FE
28137T-AA-1	EDUSA 6 A - ABS		03/26/2018	Paydown		66,685	66,685	66,685	66,685	0	0	0	0	0	66,685	0	0	0	128	05/25/2039	1FE
29372E-BF-4	EFF 142 A3 - ABS		03/20/2018	Paydown		423,374	423,374	423,245	423,370	0	5	0	5	0	423,374	0	0	0	697	03/20/2020	1FE
3137G0-CU-1	STACR 14DN4 M3 - CMO/RMBS		03/25/2018	Paydown		96,178	96,178	103,166	16,132	0	(1,109)	0	(1,109)	0	96,178	0	0	0	3,092	10/25/2024	1
3137G0-DF-3	STACR 14HQ3 M3 - CMO		03/25/2018	Paydown		44,572	44,572	47,803	47,622	0	(3,149)	0	(3,149)	0	44,572	0	0	0	3,203	10/25/2024	1
3137G0-FF-1	STACR 15HQ2 M2 - CMO		03/25/2018	Paydown		35,088	35,088	35,983	15,214	0	(395)	0	(395)	0	35,088	0	0	0	487	05/25/2025	1
3137G0-HF-9	STACR 15HQA2 M2 - CMO		03/25/2018	Paydown		84,804	84,804	87,613	10,850	0	(387)	0	(387)	0	84,804	0	0	0	1,172	05/25/2028	1
3137G0-MC-0	STACR 17DNA1 M1 - CMO		03/25/2018	Paydown		45,298	45,298	45,406	7,096	0	(42)	0	(42)	0	45,298	0	0	0	389	07/25/2029	1
3137G0-NE-5	STACR 17HQA1 M2 - CMO		02/01/2018	Adjustment		1,075,469	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	75,469	75,469	15,592	08/27/2029	3
34530H-AF-7	FORDO 14A C - ABS		03/15/2018	Paydown		485,000	485,000	489,547	485,742	0	(742)	0	(742)	0	485,000	0	0	0	2,304	09/15/2019	1FE
36164Q-MS-4	GE CAPITAL INTERNATIONAL FUNDING CO		01/23/2018	Deutsche Bank		494,240	500,000	483,175	490,134	0	219	0	219	0	490,353	0	3,887	3,887	2,277	11/15/2020	1FE
36253P-AE-2	GSMS 17GS6 XA - CMBS		03/01/2018	Direct		0	0	557	524	0	(519)	0	(519)	0	0	0	0	0	0	05/12/2050	1FE
38021E-AA-2	GOAL 101 NTS - ABS		02/26/2018	Paydown		146,855	146,855	145,475	145,589	0	1,266	0	1,266	0	146,855	0	0	0	0	08/25/2048	1FE
428236-BQ-5	HP INC		03/26/2018	Not Available		444,444	425,000	451,167	439,825	0	(872)	0	(872)	0	438,953	0	5,490	5,490	9,865	09/15/2021	2FE
453140-AA-3	IMPERIAL TOBACCO FINANCE PLC	C	01/18/2018	WELLS FARGO SECURITIES, LCC BANK DEBT		1,249,763	1,250,000	1,261,537	1,250,278	0	(142)	0	(142)	0	1,250,136	0	(373)	(373)	11,460	02/11/2018	2FE
46625H-HL-7	JPMORGAN CHASE & CO		01/05/2018	MILLENIUM ADVISORS LLC		525,955	500,000	593,445	524,626	0	(408)	0	(408)	0	524,218	0	1,737	1,737	6,650	04/23/2019	1FE
46625H-HU-7	JPMORGAN CHASE & CO		01/05/2018	GOLDMAN		340,477	325,000	353,064	337,828	0	(98)	0	(98)	0	337,730	0	2,746	2,746	3,223	10/15/2020	1FE
46625H-JC-5	JPMORGAN CHASE & CO		03/28/2018	PERSHING LLC		233,055	225,000	240,433	232,959	0	(495)	0	(495)	0	232,464	0	591	591	6,090	08/15/2021	1FE
46625H-JY-7	JPMORGAN CHASE & CO		01/05/2018	MILLENNIUM ADVISORS, LLC		892,224	860,000	880,554	878,876	0	(55)	0	(55)	0	878,821	0	13,404	13,404	11,016	09/10/2024	2FE
494550-AY-2	KINDER MORGAN ENERGY PARTNERS LP		02/15/2018	Maturity @ 100.00		250,000	250,000	286,000	251,123	0	(1,123)	0	(1,123)	0	250,000	0	0	0	7,438	02/15/2018	2FE
50180L-AC-4	LBUBS 08C1 A2 - CMBS		03/11/2018	Paydown		214,168	214,168	246,292	221,472	0	(7,314)	0	(7,314)	0	214,168	0	0	0	2,027	04/15/2041	1FM
534187-AX-7	LINCOLN NATIONAL CORP		03/09/2018	VARIOUS		132,609	123,000	160,193	134,057	0	(1,347)	0	(1,347)	0	132,711	0	(9,711)	(9,711)	17,023	07/01/2019	2FE
60682V-AB-6	MITSUBISHI UFJ TRUST AND BANKING CORP	C	03/28/2018	STIFEL NICHOLAUS & CO, INC		1,263,908	1,275,000	1,274,108	1,274,677	0	42	0	42	0	1,274,720	0	(10,812)	(10,812)	14,144	10/16/2019	1FE
61747W-AL-3	MORGAN STANLEY		03/28/2018	CREDIT SUISSE		1,414,053	1,325,000	1,492,374	1,409,952	0	(5,366)	0	(5,366)	0	1,404,586	0	9,467	9,467	48,786	07/28/2021	1FE
61747Y-CM-5	MORGAN STANLEY		03/28/2018	PERSHING LLC		521,900	500,000	571,030	526,300	0	(2,969)	0	(2,969)	0	523,331	0	(1,431)	(1,431)	18,563	01/26/2020	1FE
61766E-BF-1	MSBAM 16C29 XA - CMBS		03/01/2018	Direct		0	0	1,280	0	0	(1,266)	0	(1,266)	0	0	0	0	0	0	05/17/2049	1FE
63859U-BC-6	NATIONWIDE BUILDING SOCIETY	C	03/12/2018	Not Available		943,863	950,000	948,034	949,073	0	85	0	85	0	949,158	0	(5,295)	(5,295)	14,326	01/21/2020	1FE

STATEMENT AS OF MARCH 31, 2018 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	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)
638602-BP-6	NATIONWIDE BUILDING SOCIETY	C	03/28/2018	HSBC Bank PLC		1,841,005	1,825,000	1,818,120	1,819,563	0	149	0	149	0	1,819,712	0	21,293	21,293	49,032	07/21/2025	1FE
64031Q-CH-2	NSLT 054A A3 - ABS		03/22/2018	Paydown		46,113	46,113	45,421	46,069	0	44	0	44	0	46,113	0	0	0	0	06/22/2026	1FE
64032K-AA-1	NSLT 173 A - ABS		03/26/2018	Paydown		57,683	57,683	57,683	57,683	0	0	0	0	0	57,683	0	0	0	330	02/25/2066	1FE
64033K-AA-0	NSLT 143 A - ABS		03/26/2018	Paydown		31,483	31,483	31,483	31,483	0	0	0	0	0	31,483	0	0	0	72	06/25/2041	1FE
644617-AC-6	NHSHGR 111 A3 - ABS		03/01/2018	CANTOR FITGERALD		0	0	0	1,887,998	0	196	0	196	0	0	0	0	0	0	10/25/2037	1FE
67575B-AE-9	OCT25 25 B - CDO	C	02/22/2018	Paydown		1,595,000	1,595,000	1,595,000	1,595,000	0	0	0	0	0	1,595,000	0	0	0	20,255	10/20/2026	1FE
69338Y-AA-1	PHEAA 121 NTS - ABS		03/26/2018	Paydown		41,523	41,523	41,432	0	0	91	0	91	0	41,523	0	0	0	0	05/25/2027	1FE
693475-AP-0	PNC FINANCIAL SERVICES GROUP INC		01/05/2018	U.S. Bank		339,248	325,000	324,139	324,414	0	2	0	2	0	324,416	0	14,832	14,832	2,465	04/29/2024	1FE
693476-BF-9	PNC FUNDING CORP		01/05/2018	MILLENNIUM ADVISORS		397,481	375,000	397,804	397,804	0	(345)	0	(345)	0	397,459	0	22	22	2,024	06/10/2019	1FE
694308-GN-1	PACIFIC GAS AND ELECTRIC CO		02/20/2018	Call @ 100.00		450,000	450,000	563,373	471,127	0	(3,668)	0	(3,668)	0	467,459	0	(17,459)	(17,459)	29,726	10/15/2018	1FE
69700A-AA-3	PSTAT 171 A1 - CDO	C	01/15/2018	Paydown		351,337	351,337	351,337	351,337	0	0	0	0	0	351,337	0	0	0	0	10/15/2025	1FE
75625Q-AC-3	RECKITT BENCKISER TREASURY SERVICES PLC	C	03/01/2018	J.P. MORGAN CHASE BANK		1,829,510	1,900,000	1,898,214	1,898,388	0	42	0	42	0	1,898,430	0	(68,920)	(68,920)	6,393	06/24/2022	1FE
78442G-KM-7	SLMA 0314 A5 - ABS		01/25/2018	Paydown		38,339	38,339	37,860	38,213	0	126	0	126	0	38,339	0	0	0	0	01/25/2023	1FE
78442G-LH-7	SLMA 043 A5 - ABS		01/25/2018	Paydown		75,339	75,340	75,104	75,257	0	83	0	83	0	75,340	0	0	0	0	07/25/2023	1FE
78442G-LX-2	SLMA 045 A5 - ABS		01/25/2018	Paydown		231,914	231,914	233,219	232,020	0	(105)	0	(105)	0	231,914	0	0	0	0	10/25/2023	1FE
784442-AC-9	SLMA 082A A3 - ABS		03/09/2018	VARIOUS		340,438	341,618	338,162	339,607	0	148	0	148	0	339,755	0	683	683	2,918	04/25/2023	2AM
78444Y-AD-7	SLMA 085 A4 - ABS		03/09/2018	VARIOUS		1,466,748	1,428,979	1,498,659	1,469,224	0	(2,917)	0	(2,917)	0	1,466,307	0	441	441	17,379	07/25/2023	4AM
78447A-AA-2	SLMA 123 A - ABS		03/26/2018	Paydown		17,925	17,925	17,925	17,925	0	0	0	0	0	17,925	0	0	0	34	12/26/2025	1FE
80282K-AC-0	SANTANDER HOLDINGS USA INC	C	03/28/2018	BANCO SANTANDER		420,802	420,000	436,351	422,220	0	(922)	0	(922)	0	421,298	0	(496)	(496)	8,533	08/27/2018	2FE
80283L-AK-9	SANTANDER UK PLC	C	03/28/2018	Barclays Bank		2,741,778	2,750,000	2,801,343	2,772,724	0	(4,499)	0	(4,499)	0	2,768,225	0	(26,448)	(26,448)	37,240	03/14/2019	1FE
80283L-AM-5	SANTANDER UK PLC	C	01/18/2018	VARIOUS		2,513,655	2,500,000	2,604,095	2,515,886	0	(1,053)	0	(1,053)	0	2,514,833	0	(1,178)	(1,178)	30,458	08/23/2018	1FE
80705X-AA-5	SCHOL 13A A - ABS		03/28/2018	Paydown		50,043	50,043	49,925	49,952	0	91	0	91	0	50,043	0	0	0	118	01/30/2045	1FE
865622-BY-9	SUMITOMO MITSUI BANKING CORP	C	03/28/2018	MHSCJPJT MIZUHO SEC LTD TOKYO		934,848	950,000	945,222	946,230	0	311	0	311	0	946,541	0	(11,693)	(11,693)	10,280	10/20/2020	1FE
87612E-AS-5	TARGET CORP		01/15/2018	Maturity @ 100.0		250,000	250,000	291,503	250,407	0	(407)	0	(407)	0	250,000	0	0	0	7,500	01/15/2018	1FE
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C	01/23/2018	Bank of America		728,744	875,000	872,673	873,010	0	13	0	13	0	873,023	0	(144,279)	(144,279)	8,728	10/01/2026	3FE
90270Y-AC-3	UBSBB 13C5 XA - CMBS		03/01/2018	Direct		0	0	1,666	1,487	0	(1,461)	0	(1,461)	0	0	0	0	0	0	03/12/2046	1FE
90276C-AF-8	UBSCM 17C2 XA - CMBS		03/01/2018	Direct		0	0	2,993	2,880	0	(2,853)	0	(2,853)	0	0	0	0	0	0	08/17/2050	1FE
92276M-BA-2	VENTAS REALTY LP		02/15/2018	Maturity @ 100.00		300,000	300,000	298,296	299,947	0	53	0	53	0	300,000	0	0	0	3,000	02/15/2018	1FE
92887F-AE-1	VFET 141 B - ABS		01/15/2018	Paydown		1,220,000	1,220,000	1,210,659	1,219,408	0	592	0	592	0	1,220,000	0	0	0	1,688	11/16/2020	1FE
92930R-BB-7	WFRBS 12C9 A3 - CMBS		02/01/2018	Paydown		2,814	2,814	2,725	2,760	0	53	0	53	0	2,814	0	0	0	7	11/17/2045	1FM
949746-SA-0	WELLS FARGO & CO		01/05/2018	HSBC (GLBL MRKT)		859,268	875,000	874,178	874,405	0	3	0	3	0	874,408	0	(15,141)	(15,141)	8,320	07/26/2021	1FE
94974B-FN-5	WELLS FARGO & CO		01/05/2018	U.S. BANK, N.A.		891,820	850,000	896,827	892,212	0	(149)	0	(149)	0	892,063	0	(243)	(243)	14,025	08/15/2023	1FE
95001M-AH-3	WFCM 17C38 XA - CMBS		03/01/2018	Direct		0	0	1,883	1,794	0	(1,777)	0	(1,777)	0	0	0	0	0	0	07/15/2050	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						52,831,050	52,639,154	53,881,916	47,538,987	0	(62,976)	0	(62,976)	0	52,957,491	0	(136,050)	(136,050)	660,024	XXX	XXX
8399997. Total - Bonds - Part 4						172,822,313	170,314,999	174,537,434	165,683,023	0	(310,678)	0	(310,678)	0	172,468,914	0	343,790	343,790	993,901	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						172,822,313	170,314,999	174,537,434	165,683,023	0	(310,678)	0	(310,678)	0	172,468,914	0	343,790	343,790	993,901	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						172,822,313	XXX	174,537,434	165,683,023	0	(310,678)	0	(310,678)	0	172,468,914	0	343,790	343,790	993,901	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

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

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
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Bank of New York	New York	SD	0.000	0	0	1,500,000	1,500,000	1,500,000	XXX
BB&T	North Carolina	0	0.000	0	0	9,214,720	10,107,281	15,354,730	XXX
BB&T	North Carolina	0	0.000	0	0	8,761	8,761	8,761	XXX
TD Bank	New Jersey	0	0.000	158	0	639,575	639,624	639,678	XXX
U.S. Bank	Ohio	0	0.000	22,573	0	10,049,128	10,058,215	10,066,429	XXX
Citizens Bank	Rhode Island	0	0.000	37,761	0	10,049,247	10,062,733	10,075,083	XXX
Huntington National Bank	Ohio	0	0.000	12,618	0	5,017,444	5,021,293	5,025,558	XXX
KeyBank	Ohio	0	0.000	16,059	0	5,007,307	5,012,303	5,017,840	XXX
0199998. Deposits in ... 7 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	871	366	474,720	477,847	478,576	XXX
0199999. Totals - Open Depositories		XXX	XXX	90,040	366	41,960,902	42,888,057	48,166,655	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	90,040	366	41,960,902	42,888,057	48,166,655	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX	90,040	366	41,960,902	42,888,057	48,166,655	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds						0	0	0
1099999. Total - All Other Government Bonds						0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
4899999. Total - Hybrid Securities						0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0
7799999. Total - Issuer Obligations						0	0	0
7899999. Total - Residential Mortgage-Backed Securities						0	0	0
7999999. Total - Commercial Mortgage-Backed Securities						0	0	0
8099999. Total - Other Loan-Backed and Structured Securities						0	0	0
8199999. Total - SVO Identified Funds						0	0	0
8399999. Total Bonds						0	0	0
	NORTHERN INST:US GS;SHS		03/30/2018	1.530	XXX	76,770,757	38,734	5
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						76,770,757	38,734	5
	BLKRK LQ:TREAS;ADMN		03/26/2018	1.380	XXX	3,331,804	741	0
	NORTHERN INST:PRIME;SH		03/20/2018	1.760	XXX	172,472,903	175,467	49,885
8699999. Subtotal - All Other Money Market Mutual Funds						175,804,707	176,208	49,885
8899999 - Total Cash Equivalents						252,575,464	214,941	49,890