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

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

Essent Guaranty of PA, Inc.

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

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

Country of Domicile United States of America

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

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

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

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

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

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

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

Internet Website Address www.essent.us

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

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

Mark Anthony Casale	Jane Patricia Chwick #	Robert Emil Glanville
Angela Louise Heise #	Roy James Kasmar	Allan Steven Levine
Douglas John Pauls		

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 15th day of February 2019

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 Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	88,219,981		88,219,981	88,732,332
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ .... encumbrances)			0	0
4.2 Properties held for the production of income (less $ .... encumbrances)			0	0
4.3 Properties held for sale (less $ .... encumbrances)			0	0
5. Cash ($ 1,671,230 , Schedule E - Part 1), cash equivalents ($ 689,757 , Schedule E - Part 2) and short-term investments ($ 9,346,500 , Schedule DA)	11,707,487		11,707,487	2,495,191
6. Contract loans (including $ .... premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivable for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	99,927,468	0	99,927,468	91,227,523
13. Title plants less $ .... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	572,562		572,562	641,811
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	585,621		585,621	725,811
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	193,089
18.2 Net deferred tax asset	238,037	20,832	217,205	292,446
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets ($ ....)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care ($ ....) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	101,323,688	20,832	101,302,856	93,080,680
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	101,323,688	20,832	101,302,856	93,080,680
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	959,873	1,350,773
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	14,748	23,634
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	42,344	40,595
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	161,093	
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 0 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	2,094,072	2,873,552
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ 0 certified) (Schedule F, Part 3, Column 78)	0	
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	149,441	141,690
20.	Derivatives	0	0
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	48,544,911	43,141,182
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	51,966,482	47,571,426
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	51,966,482	47,571,426
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	2,500,000	2,500,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	36,500,000	36,500,000
35.	Unassigned funds (surplus)	10,336,374	6,509,254
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $)		
	36.2 shares preferred (value included in Line 31 $)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	49,336,374	45,509,254
38.	TOTALS (Page 2, Line 28, Col. 3)	101,302,856	93,080,680
	DETAILS OF WRITE-INS		
2501.	Statutory contingency reserve	48,544,911	43,141,182
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	48,544,911	43,141,182
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	10,807,458	13,480,414
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	(34,547)	323,109
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	4,374	4,606
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	3,168,981	3,570,953
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	3,138,808	3,898,668
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	7,668,650	9,581,746
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,378,632	1,911,956
10.	Net realized capital gains or (losses) less capital gains tax of $ 15,990 (Exhibit of Capital Gains (Losses))	60,151	51,214
11.	Net investment gain (loss) (Lines 9 + 10)	2,438,783	1,963,170
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	0	0
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	0	0
15.	Total other income (Lines 12 through 14)	0	0
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	10,107,433	11,544,916
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)	10,107,433	11,544,916
19.	Federal and foreign income taxes incurred	801,343	1,294,453
20.	Net income (Line 18 minus Line 19)(to Line 22)	9,306,090	10,250,463
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	45,509,254	47,387,308
22.	Net income (from Line 20)	9,306,090	10,250,463
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $		
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	(87,954)	(430,539)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	12,713	42,229
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from protected cells		
31.	Cumulative effect of changes in accounting principles		
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in	0	0
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders	0	(5,000,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	(5,403,729)	(6,740,207)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	3,827,120	(1,878,054)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	49,336,374	45,509,254
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401.			
1402.			
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	0	0
3701.	Increase in contingency reserve	(5,403,729)	(6,740,207)
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	(5,403,729)	(6,740,207)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	10,168,168	12,138,167
2.	Net investment income	2,884,029	2,334,690
3.	Miscellaneous income	0	0
4.	Total (Lines 1 through 3)	13,052,197	14,472,857
5.	Benefit and loss related payments	356,353	632,320
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	3,180,492	3,580,666
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	463,151	1,614,987
10.	Total (Lines 5 through 9)	3,999,996	5,827,973
11.	Net cash from operations (Line 4 minus Line 10)	9,052,201	8,644,884
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	34,783,824	19,543,657
	12.2 Stocks	0	0
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
	12.7 Miscellaneous proceeds	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	34,783,824	19,543,657
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	34,631,478	24,195,370
	13.2 Stocks	0	0
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	34,631,478	24,195,370
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	152,345	(4,651,713)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	0	5,000,000
	16.6 Other cash provided (applied)	7,750	(82,872)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	7,750	(5,082,872)
	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)	9,212,296	(1,089,701)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	2,495,191	3,584,892
	19.2 End of period (Line 18 plus Line 19.1)	11,707,487	2,495,191

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0		0	0
2.	Allied lines	0		0	0
3.	Farmowners multiple peril	0		0	0
4.	Homeowners multiple peril	0		0	0
5.	Commercial multiple peril	0		0	0
6.	Mortgage guaranty	10,027,978	2,873,552	2,094,072	10,807,458
8.	Ocean marine	0		0	0
9.	Inland marine	0		0	0
10.	Financial guaranty	0		0	0
11.1	Medical professional liability - occurrence	0		0	0
11.2	Medical professional liability - claims-made	0		0	0
12.	Earthquake	0		0	0
13.	Group accident and health	0		0	0
14.	Credit accident and health (group and individual)	0		0	0
15.	Other accident and health	0		0	0
16.	Workers' compensation	0		0	0
17.1	Other liability - occurrence	0		0	0
17.2	Other liability - claims-made	0		0	0
17.3	Excess workers' compensation	0		0	0
18.1	Products liability - occurrence	0		0	0
18.2	Products liability - claims-made	0		0	0
19.1, 19.2	Private passenger auto liability	0		0	0
19.3, 19.4	Commercial auto liability	0		0	0
21.	Auto physical damage	0		0	0
22.	Aircraft (all perils)	0		0	0
23.	Fidelity	0		0	0
24.	Surety	0		0	0
26.	Burglary and theft	0		0	0
27.	Boiler and machinery	0		0	0
28.	Credit	0		0	0
29.	International	0		0	0
30.	Warranty	0		0	0
31.	Reinsurance - nonproportional assumed property	0		0	0
32.	Reinsurance - nonproportional assumed liability	0		0	0
33.	Reinsurance - nonproportional assumed financial lines	0		0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	10,027,978	2,873,552	2,094,072	10,807,458
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					0
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty	1,612	2,092,460			2,094,072
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence					0
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1, 19.2	Private passenger auto liability					0
19.3, 19.4	Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	1,612	2,092,460	0	0	2,094,072
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					2,094,072
	DETAILS OF WRITE-INS					
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	0					0
2.	Allied lines	0					0
3.	Farmowners multiple peril	0					0
4.	Homeowners multiple peril	0					0
5.	Commercial multiple peril	0					0
6.	Mortgage guaranty	0	10,027,978				10,027,978
8.	Ocean marine	0					0
9.	Inland marine	0					0
10.	Financial guaranty	0					0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake	0					0
13.	Group accident and health	0					0
14.	Credit accident and health (group and individual)	0					0
15.	Other accident and health	0					0
16.	Workers' compensation	0					0
17.1	Other liability - occurrence	0					0
17.2	Other liability - claims-made	0					0
17.3	Excess workers' compensation	0					0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1, 19.2	Private passenger auto liability	0					0
19.3, 19.4	Commercial auto liability	0					0
21.	Auto physical damage	0					0
22.	Aircraft (all perils)	0					0
23.	Fidelity	0					0
24.	Surety	0					0
26.	Burglary and theft	0					0
27.	Boiler and machinery	0					0
28.	Credit	0					0
29.	International						0
30.	Warranty	0					0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	0	10,027,978	0	0	0	10,027,978
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

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

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)	5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	0			0	0	0	0	0.0
2.	Allied lines	0			0	0	0	0	0.0
3.	Farmowners multiple peril	0			0	0	0	0	0.0
4.	Homeowners multiple peril	0			0	0	0	0	0.0
5.	Commercial multiple peril	0			0	0	0	0	0.0
6.	Mortgage guaranty	0	356,353		356,353	959,873	1,350,773	(34,547)	(0.3)
8.	Ocean marine	0			0	0	0	0	0.0
9.	Inland marine	0			0	0	0	0	0.0
10.	Financial guaranty	0			0	0	0	0	0.0
11.1	Medical professional liability - occurrence				0	0	0	0	0.0
11.2	Medical professional liability - claims-made				0	0	0	0	0.0
12.	Earthquake	0			0	0	0	0	0.0
13.	Group accident and health	0			0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0			0	0	0	0	0.0
15.	Other accident and health	0			0	0	0	0	0.0
16.	Workers' compensation	0			0	0	0	0	0.0
17.1	Other liability - occurrence	0			0	0	0	0	0.0
17.2	Other liability - claims-made	0			0	0	0	0	0.0
17.3	Excess workers' compensation	0			0	0	0	0	0.0
18.1	Products liability - occurrence				0	0	0	0	0.0
18.2	Products liability - claims-made				0	0	0	0	0.0
19.1, 19.2	Private passenger auto liability	0			0	0	0	0	0.0
19.3, 19.4	Commercial auto liability	0			0	0	0	0	0.0
21.	Auto physical damage	0			0	0	0	0	0.0
22.	Aircraft (all perils)	0			0	0	0	0	0.0
23.	Fidelity	0			0	0	0	0	0.0
24.	Surety	0			0	0	0	0	0.0
26.	Burglary and theft	0			0	0	0	0	0.0
27.	Boiler and machinery	0			0	0	0	0	0.0
28.	Credit	0			0	0	0	0	0.0
29.	International				0	0	0	0	0.0
30.	Warranty	0			0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	0	356,353	0	356,353	959,873	1,350,773	(34,547)	(0.3)
	DETAILS OF WRITE-INS								
3401.									
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire				0				0	
2.	Allied lines				0				0	
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril				0				0	
5.	Commercial multiple peril				0				0	
6.	Mortgage guaranty		892,873		892,873		67,000		959,873	14,748
8.	Ocean marine				0				0	
9.	Inland marine				0				0	
10.	Financial guaranty				0				0	
11.1	Medical professional liability - occurrence				0				0	
11.2	Medical professional liability - claims-made				0				0	
12.	Earthquake				0				0	
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation				0				0	
17.1	Other liability - occurrence				0				0	
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability				0				0	
19.3, 19.4	Commercial auto liability				0				0	
21.	Auto physical damage				0				0	
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	0	892,873	0	892,873	0	67,000	0	959,873	14,748
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1.	Claim adjustment services:				
	1.1 Direct				0
	1.2 Reinsurance assumed	4,374			4,374
	1.3 Reinsurance ceded				0
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	4,374	0	0	4,374
2.	Commission and brokerage:				
	2.1 Direct excluding contingent				0
	2.2 Reinsurance assumed, excluding contingent		1,807,987		1,807,987
	2.3 Reinsurance ceded, excluding contingent				0
	2.4 Contingent - direct				0
	2.5 Contingent - reinsurance assumed				0
	2.6 Contingent - reinsurance ceded				0
	2.7 Policy and membership fees				0
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	1,807,987	0	1,807,987
3.	Allowances to managers and agents				0
4.	Advertising				0
5.	Boards, bureaus and associations		11,115		11,115
6.	Surveys and underwriting reports				0
7.	Audit of assureds' records				0
8.	Salary and related items:				
	8.1 Salaries		493,279		493,279
	8.2 Payroll taxes		72,939		72,939
9.	Employee relations and welfare		320,638		320,638
10.	Insurance		24,234		24,234
11.	Directors' fees		51,342		51,342
12.	Travel and travel items		17,434		17,434
13.	Rent and rent items		39,734		39,734
14.	Equipment		2,249		2,249
15.	Cost or depreciation of EDP equipment and software		19,054		19,054
16.	Printing and stationery		2,043		2,043
17.	Postage, telephone and telegraph, exchange and express		1,406		1,406
18.	Legal and auditing		79,453		79,453
19.	Totals (Lines 3 to 18)	0	1,134,920	0	1,134,920
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association credits of $				0
	20.2 Insurance department licenses and fees		1,171		1,171
	20.3 Gross guaranty association assessments				0
	20.4 All other (excluding federal and foreign income and real estate)		480		480
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	1,651	0	1,651
21.	Real estate expenses				0
22.	Real estate taxes				0
23.	Reimbursements by uninsured plans				0
24.	Aggregate write-ins for miscellaneous expenses	0	224,423	12,074	236,497
25.	Total expenses incurred	4,374	3,168,981	12,074	(a) 3,185,429
26.	Less unpaid expenses - current year	14,748	191,785		206,533
27.	Add unpaid expenses - prior year	23,634	182,285		205,919
28.	Amounts receivable relating to uninsured plans, prior year				0
29.	Amounts receivable relating to uninsured plans, current year				0
30.	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	13,260	3,159,481	12,074	3,184,815
	DETAILS OF WRITE-INS				
2401.	Lobbying		17,008		17,008
2402.	Other - Miscellaneous		204,430		204,430
2403.	Write-in - Consulting & Other Professional Fees		2,985		2,985
2498.	Summary of remaining write-ins for Line 24 from overflow page	0	0	12,074	12,074
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	224,423	12,074	236,497

(a) Includes management fees of $ 1,295,426 to affiliates and $ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 66,190	61,705
1.1	Bonds exempt from U.S. tax	(a) 645,946	527,774
1.2	Other bonds (unaffiliated)	(a) 1,683,874	1,730,764
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5	Contract loans		
6	Cash, cash equivalents and short-term investments	(e) 63,945	70,463
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	2,459,955	2,390,706
11.	Investment expenses		(g) 12,074
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		12,074
17.	Net investment income (Line 10 minus Line 16)		2,378,632
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 28,395 accrual of discount less $ 464,543 amortization of premium and less $ 77,235 paid for accrued interest on purchases.

(b) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued dividends on purchases.

(c) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.

(e) Includes $ 3,110 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(f) Includes $ accrual of discount less $ amortization of premium.

(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ interest on surplus notes and $ interest on capital notes.

(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	0	0	0	0	0
1.1	Bonds exempt from U.S. tax	95,400	0	95,400	0	0
1.2	Other bonds (unaffiliated)	(19,259)	0	(19,259)	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans		0	0	0	0
4.	Real estate		0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0		
7.	Derivative instruments			0		
8.	Other invested assets		0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	76,141	0	76,141	0	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	20,832	33,545	12,713
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	20,832	33,545	12,713
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	20,832	33,545	12,713
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

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

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

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) Essent Guaranty of PA, Inc. state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 9,306,090	$ 10,250,463
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				—	—
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 9,306,090	$ 10,250,463
SURPLUS					
(5) Essent Guaranty of PA, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 49,336,374	$ 45,509,254
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 49,336,374	$ 45,509,254

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

C. The Company uses the following accounting policies:

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

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

(3) The Company owns no common stocks.

(4) The Company owns no preferred stocks.

(5) The Company owns no mortgage loans.

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

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

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

(9) The Company had no call options or other derivatives written at year-end 2018 or 2017.

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

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

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

(13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Correction of Errors

During the years ended December 31, 2018 and 2017, the Company had no material changes in accounting principles and/or corrections of errors.

NOTES TO FINANCIAL STATEMENTS

3. Business Combinations and Goodwill

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

4. Discontinued Operations

The Company has no discontinued operations.

5. Investments

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

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

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

D. Loan Backed Securities

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

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

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

(4) All impaired loan-backed securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

The aggregate amount of unrealized losses:

1. Less than 12 months: $73,037
2. 12 Months or longer: $126,956

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months: $13,266,198
2. 12 Months or longer: $4,229,807

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

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year						
	1	2	3	4	5	6	7
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	—	—	—	—	—	—	—
j. On deposit with states	1,013,794	—	—	—	1,013,794	1,019,556	(5,762)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	$ 1,013,794	$ —	$ —	$ —	$ 1,013,794	$ 1,019,556	$ (5,762)

(a) Subset of column 1

(b) Subset of column 2

NOTES TO FINANCIAL STATEMENTS

	Current Year			
			Percentage	
	8	9	10	11
Restricted Asset Category	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	—%	—%
b. Collateral held under security lending agreements	—	—	—%	—%
c. Subject to repurchase agreements	—	—	—%	—%
d. Subject to reverse repurchase agreements	—	—	—%	—%
e. Subject to dollar repurchase agreements	—	—	—%	—%
f. Subject to dollar reverse repurchase agreements	—	—	—%	—%
g. Placed under option contracts	—	—	—%	—%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—%	—%
i. FHLB capital stock	—	—	—%	—%
j. On deposit with states	—	1,013,794	1.0%	1.0%
k. On deposit with other regulatory bodies	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—%	—%
m. Pledged as collateral not captured in other categories	—	—	—%	—%
n. Other restricted assets	—	—	—%	—%
o. Total Restricted Assets	$ —	$ 1,013,794	1.0%	1.0%

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

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

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

(3) There are no other restricted assets.

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

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

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

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

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

Q. The Company did not sell any securities short in 2018.

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	1	—
(2) Aggregate amount of investment income	$ 2,000	—

6. Joint Ventures, Partnerships and Limited Liability Companies

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

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

7. Investment Income

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

B. Total amount excluded in 2018 is $0.

NOTES TO FINANCIAL STATEMENTS

8. **Derivative Instruments**

The Company had no derivative investments at December 31, 2018 or 2017.

9. **Income Taxes**

A. Components of the net deferred income tax asset or net deferred tax liability;	12/31/18 Ordinary	12/31/18 Capital	12/31/18 Total
1			
(a) Total gross deferred tax assets	$ 256,079	$ —	$ 256,079
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	256,079	—	256,079
(d) Deferred tax assets nonadmitted	(20,832)	—	(20,832)
(e) Subtotal net admitted deferred tax assets	235,247	—	235,247
(f) Deferred tax liabilities	(18,042)	—	(18,042)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ 217,205	$ —	$ 217,205

2 Admission Calculation Components	12/31/18 Ordinary	12/31/18 Capital	12/31/18 Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ 217,205	$ —	$ 217,205
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1 Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	—	—	—
2 Adjusted gross DTAs allowed per limitation threshold (11bii)	7,367,875	—	7,367,875
Lesser of (b)1. or (b)2.	—	—	—
(c) Adjusted gross DTAs offset by gross DTLs (11c)	18,042	—	18,042
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 235,247	$ —	$ 235,247

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

NOTES TO FINANCIAL STATEMENTS

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

	A. Components of the net deferred income tax asset or net deferred tax liability;	Ordinary Change	Capital Change	Total Change
1				
(a)	Total gross deferred tax assets	$ (95,317)	$ —	$ (95,317)
(b)	Statutory Valuation Allowance Adjustments	—	—	—
(c)	Adjusted gross deferred tax assets (1a-1b)	(95,317)	—	(95,317)
(d)	Deferred tax assets nonadmitted	12,713	—	12,713
(e)	Subtotal net admitted deferred tax assets	(82,604)	—	(82,604)
(f)	Deferred tax liabilities	7,363	—	7,363
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	$ (75,241)	$ —	$ (75,241)

2	Admission Calculation Components	Ordinary Change	Capital Change	Total Change
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ (75,241)	$ —	$ (75,241)
(b)	Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1	Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	—	—	—
2	Adjusted gross DTAs allowed per limitation threshold (11bii)	585,354	—	585,354
	Lesser of (b)1. or (b)2.	—	—	—
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	(7,363)	—	(7,363)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ (82,604)	$ —	$ (82,604)

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

		12/31/18	12/31/17	Change
(a)	Ratio percentage used to determine recovery period and threshold limitation amount in 2(b)1 above	594.9%	459.3%	135.6%
(b)	Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	$49,119,167	$45,216,807	$3,902,360

NOTES TO FINANCIAL STATEMENTS

4 Impact of Tax Planning Strategies On the Determination of:

	12/31/18		
	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.

4 Impact of Tax Planning Strategies On the Determination of:

	12/31/17		
	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.

4 Impact of Tax Planning Strategies On the Determination of:

	Change		
	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.

B. Unrecognized deferred tax liabilities

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

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

1 Current tax expense incurred	12/31/18	12/31/17	Change
(a) Current year federal tax expense (benefit)- ordinary income	$ 801,343	$ 1,294,453	$ (493,110)
(b) Current year foreign tax expense (benefit)- ordinary income	—	—	—
(c) Subtotal	801,343	1,294,453	$ (493,110)
(d) Current year tax expense on net realized capital gains	15,990	27,577	$ (11,587)
(e) Utilization of operating loss carry forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	$ 817,333	$ 1,322,030	$ (504,697)

NOTES TO FINANCIAL STATEMENTS

2 **Deferred tax assets:**

			12/31/18	12/31/17	Change
(a)		Ordinary:			
	(1)	Discounting of unpaid losses and LAE	$ 6,992	$ 5,508	$ 1,484
	(2)	Unearned premium reserve	242,154	337,831	(95,677)
	(3)	Contingency reserves	—	—	—
	(4)	Start-up and organizational costs	6,933	8,057	(1,124)
		Subtotal	256,079	351,396	(95,317)
(b)		Statutory Valuation Allowance Adjustment	—	—	—
(c)		Nonadmitted ordinary deferred tax assets	(20,832)	(33,545)	12,713
(d)		Admitted ordinary deferred tax assets	$ 235,247	$ 317,851	$ (82,604)
(e)		Capital:			
		Subtotal	—	—	—
(f)		Statutory Valuation Allowance Adjustment	—	—	—
(g)		Nonadmitted capital deferred tax assets	—	—	—
(h)		Admitted capital deferred tax assets	—	—	—
(i)		Admitted deferred tax assets	$ 235,247	$ 317,851	$ (82,604)

3 **Deferred tax liabilities:**

			12/31/18	12/31/17	Change
(a)		**Ordinary**			
	(1)	PAE Adjustment (Rev Proc 2002-46)	$ (18,042)	$ (25,405)	$ 7,363
		Subtotal	(18,042)	(25,405)	7,363
(b)		Capital	—	—	—
		Subtotal	—	—	—
(c)		Deferred tax liabilities	(18,042)	(25,405)	7,363

4 Net deferred tax asset (liability) $ 217,205 | $ 292,446 | $ (75,241)

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

	12/31/18	**12/31/17**	**Change**
Total deferred tax assets	$ 256,079	$ 351,396	$ (95,317)
Total deferred tax liabilities	(18,042)	(25,405)	7,363
Net deferred tax assets/liabilities	238,037	325,991	(87,954)
Statutory valuation allowance adjustment	—	—	—
Net deferred tax assets/liabilities after SVA	238,037	325,991	(87,954)
Tax effect of unrealized gains (losses)	—	—	—
Statutory valuation allowance adjustment allocated to unrealized	—	—	—
Change in net deferred income tax	$ 238,037	$ 325,991	$ (87,954)

NOTES TO FINANCIAL STATEMENTS

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

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

	12/31/18 Amount	Tax effect 21%	Effective Tax Rate
Income before taxes	$ 10,123,423	$ 2,125,919	21.00 %
Change in statutory contingency reserves	(5,403,729)	(1,134,783)	(11.21)%
Tax-exempt interest, net of proration	(393,456)	(82,626)	(0.82)%
Other	(15,346)	(3,223)	(0.03)%
Total	$ 4,310,892	$ 905,287	8.94 %
Federal and foreign income taxes incurred		$ 801,343	7.91 %
Tax on capital gains (losses)		15,990	0.16 %
Change in net deferred taxes		87,954	0.87 %
Total statutory taxes		$ 905,287	8.94 %

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

(1) As of December 31, 2018, there are no net operating loss carryforwards available for tax purposes.

(2) Under the terms of the Tax Sharing Agreement, Federal income tax paid in the amounts of $463,151 and $1,614,987 for 2018 and 2017, respectively, are available for recoupment in the event of future net losses.

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

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

F. Consolidated federal income tax return

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

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

(3) The Company's income tax returns that remain open to examination are for the years 2015 and subsequent.

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

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

During the years ended December 31, 2018 and 2017, no capital contributions were made to the Company.

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

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

Effective March 22, 2018, the Company and Essent Guaranty amended the Reinsurance Agreement discussed above for the purpose of setting forth that ceded premiums payable under the Reinsurance Agreement are net of ceded premiums paid relating to other ceded reinsurance that inures to the benefit of Essent Guaranty. As a result of changes in state law requirements, Essent Guaranty notified the Company of its intent to terminate the Reinsurance Agreement effective as of March 31, 2019.

NOTES TO FINANCIAL STATEMENTS

The Company entered into a Capital Maintenance Agreement with Essent Guaranty on February 17, 2010. Under the Capital Maintenance Agreement, Essent Guaranty will cause the Company to have sufficient capital such that the Company's total outstanding liability, net of reinsurance ceded, under its aggregate issued mortgage guaranty insurance and reinsurance contracts does not exceed 25 times the total of the Company's capital, surplus and contingency reserve. As consideration to Essent Guaranty for any such transfer of funds, the Company will issue to Essent Guaranty a surplus note. As of December 31, 2018, no amounts have been received and no amounts are outstanding related to this agreement.

D. As of December 31, 2018 the Company has recorded a payable in the amount of $135,281 associated with the Amended and Restated Administrative Services Agreement described in 10.F below and $14,160 due to Essent related to expenses allocated from Essent to the Company. As of December 31, 2017 the Company had recorded a payable in the amount of $131,792 associated with the Amended and Restated Administrative Services Agreement described in 10.F below, $9,898 due to Essent related to expenses allocated from Essent to the Company. All intercompany balances outstanding at December 31, 2018 were settled within the timelines outlined in their respective agreements. These settlements are generally expected to occur within 30 days of month-end.

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

F. The Company is party to an Amended and Restated Administrative Services Agreement with the Parent. The services provided to the Company under the agreement include Accounting and Tax, Legal, Risk Management, Human Resources and other administrative services necessary or incidental to perform the services under the agreement. The cost for services provided is billed to the Company monthly and generally settled within 30 days of month-end. Management services incurred under this contract totaled $1,295,426 in 2018 and $1,340,070 in 2017.

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

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

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

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

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

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

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

M. The Company does not have any SCA investments.

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

11. Debt

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

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

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

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

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

F. The Company does not contribute to multiemployer plans.

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

H. The Company does not provide postemployment benefits.

I. The Company does not provide postretirement benefits.

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

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

(2) The Company has no preferred stock outstanding.

NOTES TO FINANCIAL STATEMENTS

(3), (4) & (5) The ability of the Company to declare dividends on its common stock is restricted by certain provisions of the insurance laws of the Commonwealth of Pennsylvania, its state of domicile. The insurance laws of the Commonwealth of Pennsylvania establish a test limiting the maximum amount of dividends that may be paid out of unassigned surplus by an insurer without prior approval by the Pennsylvania Insurance Commissioner. Under such a test, the Company may pay dividends during any 12-month period in an amount equal to the greater of (i) 10 percent of the preceding year-end statutory policyholders' surplus or (ii) the preceding year's statutory net income. Pennsylvania statute also requires that dividends and other distributions be paid out of positive unassigned surplus without prior approval. The Company currently has unassigned surplus of $10,336,374 and is therefore limited to this amount when making a dividend payment or other distribution in 2019 without prior approval by the Pennsylvania Insurance Commissioner. The Company paid no dividends in the year ended December 31, 2018. The Company paid an ordinary dividend of $5,000,000 during the year ended December 31, 2017.

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

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

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

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

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

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

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

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

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - None.

B. Assessments - None.

C. Gain Contingencies - None.

D. Claims related to extra contractual obligations - None.

E. Product Warranties - None.

F. Joint and Several Liabilities - None.

G. All Other Contingencies - None.

15. Leases

A. Lessee Operating Leases - None.

B. Lessor Activities - None.

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

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

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

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

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

The Company has no insured accident and health plans.

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

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

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A.

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

Assets at Fair Value

Description	Level 1	Level 2	Level 3	Total
Cash Equivalents				
Other Money Market Mutual Funds	$ 689,757	$ —	$ —	$ 689,757
Total Cash Equivalents	689,757	—	—	689,757
Total Assets at Fair Value	$ 689,757	$ —	$ —	$ 689,757

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. Fair Value of Financial Instruments

December 31, 2018

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 87,540,642	$ 88,219,981	$ 12,150,403	$ 75,390,239	$ —	$ —
Short-term investments	9,346,500	9,346,500	9,346,500	—	—	—
Cash equivalents	689,757	689,757	689,757	—	—	—

December 31, 2017

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

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

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

D. None.

21. Other Items

A. Extraordinary Items - None.

B. Troubled Debt Restructuring - None.

C. Other Disclosures - None.

D. Business Interruption Insurance Recoveries - None.

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

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

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

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

The Company has considered subsequent events through February 15, 2019.

23. Reinsurance

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

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

C. Reinsurance assumed and ceded

(1) Maximum amount of return commissions due reinsurers as of December 31, 2018:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	$ 2,094,072	$ 373,635	$ —	$ —	$ 2,094,072	$ 373,635
b. All others	—	—	—	—	—	—
c. Total	$ 2,094,072	$ 373,635	$ —	$ —	$ 2,094,072	$ 373,635

d. Direct Unearned Premium Reserve $ —

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

(3) The Company has no protected cells.

D. The Company has not written off any reinsurance balances as of December 31, 2018.

E. There was no commutation of ceded reinsurance as of December 31, 2018.

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

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

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

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

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

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

25. Changes to Incurred Losses and LAE

A. Reserves as of December 31, 2017 were $1,374,407. For the year ended December 31, 2018, $352,609 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $455,656 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $566,142 favorable prior-year development during the year ended December 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.

B. None

26. Intercompany Pooling Arrangements

The Company has no intercompany pooling arrangements.

27. Structured Settlements

The Company has no structured settlements.

28. Healthcare Receivables

The Company has no healthcare receivables.

NOTES TO FINANCIAL STATEMENTS

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	—
2. Date of the most recent evaluation of this liability	12/31/2018
3. Was anticipated investment income utilized in this calculation?	Yes

31. High Deductibles

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

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

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

33. Asbestos/Environmental Reserves

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

34. Subscriber Savings Accounts

The Company has no subscriber savings accounts.

35. Multiple Peril Crop Insurance

The Company has no multiple peril crop insurance exposure.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State Regulating? Pennsylvania

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

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001448893

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 [X] No [ ]

2.2 If yes, date of change: 11/06/2018

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

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

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

3.4 By what department or departments?
Pennsylvania Department of Insurance

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

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [ ] No [X]
4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [ ] No [X]
4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

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

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No [ ]

7.2 If yes,
7.21 State the percentage of foreign control; 100.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Bermuda	Insurance Holding Company

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP
Two Commerce Square, Suite 1800
2001 Market Street
Philadelphia, PA 19103-7042

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Jay C. Votta, FCAS, MAAA
5 Times Square
New York, NY 10036
Principal, Ernst & Young LLP

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $

12.2 If, yes provide explanation:

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

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

14.11 If the response to 14.1 is No, please explain:

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers $
- 20.12 To stockholders not officers $
- 20.13 Trustees, supreme or grand (Fraternal Only) $

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers $
- 20.22 To stockholders not officers $
- 20.23 Trustees, supreme or grand (Fraternal Only) $

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others $
- 21.22 Borrowed from others $
- 21.23 Leased from others $
- 21.24 Other $

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $
- 22.22 Amount paid as expenses $
- 22.23 Other amounts paid $

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

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

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No [ ]

24.02 If no, give full and complete information relating thereto

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $

24.06 If answer to 24.04 is no, report amount of collateral for other programs. $

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

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

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

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

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

25.21 Subject to repurchase agreements $
25.22 Subject to reverse repurchase agreements $
25.23 Subject to dollar repurchase agreements $
25.24 Subject to reverse dollar repurchase agreements $
25.25 Placed under option agreements $
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $
25.27 FHLB Capital Stock $
25.28 On deposit with states $ 1,013,794
25.29 On deposit with other regulatory bodies $
25.30 Pledged as collateral - excluding collateral pledged to an FHLB $
25.31 Pledged as collateral to FHLB - including assets backing funding agreements $
25.32 Other $

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

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

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

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]
28.04 If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES

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

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

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes [X] No [ ]

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

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

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

29.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	88,219,981	87,540,642	(679,339)
30.2 Preferred stocks	0		0
30.3 Totals	88,219,981	87,540,642	(679,339)

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

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

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

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

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
    Has the reporting entity self-designated 5GI securities? Yes [ ] No [X]

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

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 419

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

1 Name	2 Amount Paid
Consumer Federation of America	419

36.1 Amount of payments for legal expenses, if any? $ 8,733

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

1 Name	2 Amount Paid
Mayer Brown LLP	4,729
Morgan, Lewis & Bockius LLP	2,739

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 10,274

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

1 Name	2 Amount Paid
Morrison Public Affairs Group	10,274

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $

1.31 Reason for excluding

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

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $ 0

1.6 Individual policies:

Most current three years:

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

All years prior to most current three years

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

1.7 Group policies:

Most current three years:

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

All years prior to most current three years

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

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	10,807,458	13,480,414
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	3,068,693	4,247,959
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

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

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

3.21 Participating policies $

3.22 Non-participating policies $

4. For mutual reporting Entities and Reciprocal Exchanges Only:

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

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

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

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:

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

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

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company does not issue workers' compensation contracts.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company writes mortgage guaranty insurance on mortgages issued to United States residential borrowers. Loss exposures on individual mortgage loans are driven by loan borrower and economic factors. Losses are bounded by the coverage percentage on the loan.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company writes mortgage guaranty insurance on mortgages issued to United States residential borrowers. Loss exposures on individual mortgage loans are driven by loan borrower and economic factors. Losses are bounded by the coverage percentage on the loan. The Company is required to establish and maintain a contingency reserve to be used for excessive losses. The Company has an active front and back end risk management protocol.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [ ] No [X]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
See the responses to 6.2 and 6.3

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions:

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [X] No [ ]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [ ] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses $

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds $

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [ ] N/A [X]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

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

12.61 Letters of credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 65,205

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 0

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance $

17.12 Unfunded portion of Interrogatory 17.11 $

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 $

17.14 Case reserves portion of Interrogatory 17.11 $

17.15 Incurred but not reported portion of Interrogatory 17.11 $

17.16 Unearned premium portion of Interrogatory 17.11 $

17.17 Contingent commission portion of Interrogatory 17.11 $

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

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

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

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

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

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

FIVE-YEAR HISTORICAL DATA

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

		1 2018	2 2017	3 2016	4 2015	5 2014
	Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	10,027,978	11,996,109	14,786,277	18,035,279	20,863,145
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6.	Total (Line 35)	10,027,978	11,996,109	14,786,277	18,035,279	20,863,145
	Net Premiums Written (Page 8, Part 1B, Col. 6)					
7.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	10,027,978	11,996,109	14,786,277	18,035,279	20,863,145
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12.	Total (Line 35)	10,027,978	11,996,109	14,786,277	18,035,279	20,863,145
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	7,668,650	9,581,746	13,008,643	15,628,511	14,008,766
14.	Net investment gain or (loss) (Line 11)	2,438,783	1,963,170	1,687,058	1,499,546	1,034,458
15.	Total other income (Line 15)	0	0	0	0	0
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred (Line 19)	801,343	1,294,453	1,718,109	1,927,584	1,744,587
18.	Net income (Line 20)	9,306,090	10,250,463	12,977,592	15,200,473	13,298,637
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	101,302,856	93,080,680	90,199,890	84,166,643	71,590,451
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	585,621	725,811	867,869	1,117,054	1,334,942
	20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
	20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	51,966,482	47,571,426	42,812,582	37,027,174	28,918,874
22.	Losses (Page 3, Line 1)	959,873	1,350,773	1,659,984	1,580,420	904,502
23.	Loss adjustment expenses (Page 3, Line 3)	14,748	23,634	28,743	23,949	14,428
24.	Unearned premiums (Page 3, Line 9)	2,094,072	2,873,552	4,357,857	7,368,615	10,521,081
25.	Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26.	Surplus as regards policyholders (Page 3, Line 37)	49,336,374	45,509,254	47,387,308	47,139,469	42,671,577
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	9,052,201	8,644,884	10,414,859	13,550,070	15,776,298
	Risk-Based Capital Analysis					
28.	Total adjusted capital					
29.	Authorized control level risk-based capital					
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30.	Bonds (Line 1)	88.3	97.3	95.9	94.5	98.4
31.	Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33.	Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34.	Cash, cash equivalents and short-term investments (Line 5)	11.7	2.7	4.1	5.5	1.6
35.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36.	Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37.	Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38.	Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47	0	0	0	0	0
49.	Total Investment in Parent included in Lines 42 to 47 above					
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)			1,127	(1,127)	
52. Dividends to stockholders (Line 35)	0	(5,000,000)	(3,750,000)		(200,000)
53. Change in surplus as regards policyholders for the year (Line 38)	3,827,120	(1,878,054)	247,839	4,467,892	8,143,398
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	356,353	632,320	437,681	219,511	126,770
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	356,353	632,320	437,681	219,511	126,770
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	356,353	632,320	437,681	219,511	126,770
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	356,353	632,320	437,681	219,511	126,770
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	(0.3)	2.4	2.9	4.2	3.6
68. Loss expenses incurred (Line 3)	0.0	0.0	0.1	0.1	0.1
69. Other underwriting expenses incurred (Line 4)	29.3	26.5	23.9	21.9	26.6
70. Net underwriting gain (loss) (Line 8)	71.0	71.1	73.1	73.8	69.7
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	31.6	29.8	28.7	25.8	25.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	(0.3)	2.4	3.0	4.3	3.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	20.3	26.4	31.2	38.3	48.9
One Year Loss Development ($000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(567)	(516)	(612)	(336)	(2)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(1.2)	(1.1)	(1.3)	(0.8)	0.0
Two Year Loss Development ($000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(664)	(637)	(476)	(46)	(69)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(1.4)	(1.4)	(1.1)	(0.1)	(0.5)

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

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Essent Guaranty of PA, Inc.

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4694 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2018 NAIC Company Code 13748

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
2.4. Private crop	0	0	0	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	1,050
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical professional liability	0	0	0	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable accident and health(b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable accident and health(b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7 All other accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8 Federal employees health benefits plan premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1 Other Liability - occurrence	0	0	0	0	0	0	0	0	0	0	0	0
17.2 Other Liability - claims made	0	0	0	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,050
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

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

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

SCHEDULE F - PART 1

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

1	2	3	4	5	Reinsurance On		8	9	10	11	12	13	14	15
					6	7								
ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 + 7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
26-3728115	13634	Essent Guaranty, Inc.	PA	10,028		908	908		586	2,094				
0399999. Affiliates - U.S. Non-Pool - Other				10,028	0	908	908	0	586	2,094	0	0	0	0
0499999. Total - U.S. Non-Pool				10,028	0	908	908	0	586	2,094	0	0	0	0
0799999. Total - Other (Non-U.S.)				0	0	0	0	0	0	0	0	0	0	0
0899999. Total - Affiliates				10,028	0	908	908	0	586	2,094	0	0	0	0
1299999. Total - Pools and Associations				0	0	0	0	0	0	0	0	0	0	0
9999999 Totals				10,028	0	908	908	0	586	2,094	0	0	0	0

Schedule F - Part 2 - Premium Portfolio Reinsurance Effected or (Canceled)

N O N E

Schedule F - Part 3 - Ceded Reinsurance

N O N E

Schedule F - Part 4 - Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3

N O N E

Schedule F - Part 5 - Interrogatories for Schedule F - Part 3

N O N E

Schedule F - Part 6 - Restatement of Balance Sheet to Identify Net Credit for Reinsurance

N O N E

Schedule H - Part 1 - Analysis of Underwriting Operations

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

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

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned 1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments 4 Direct and Assumed	5 Ceded	Defense and Cost Containment Payments 6 Direct and Assumed	7 Ceded	Adjusting and Other Payments 8 Direct and Assumed	9 Ceded	10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2009	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2010	13	0	13	0	0	0	0	0	0	0	0	XXX
4. 2011	519	0	519	0	0	0	0	0	0	0	0	XXX
5. 2012	3,027	0	3,027	97	0	1	0	0	0	0	98	XXX
6. 2013	10,156	0	10,156	242	0	4	0	0	0	0	246	XXX
7. 2014	20,102	0	20,102	250	0	8	0	0	0	0	258	XXX
8. 2015	21,188	0	21,188	685	0	24	0	0	0	0	709	XXX
9. 2016	17,797	0	17,797	394	0	10	0	0	0	0	404	XXX
10. 2017	13,480	0	13,480	154	0	5	0	0	0	0	159	XXX
11. 2018	10,807	0	10,807	16	0	1	0	0	0	0	17	XXX
12. Totals	XXX	XXX	XXX	1,838	0	53	0	0	0	0	1,891	XXX

	Losses Unpaid Case Basis 13 Direct and Assumed	14 Ceded	Bulk + IBNR 15 Direct and Assumed	16 Ceded	Defense and Cost Containment Unpaid Case Basis 17 Direct and Assumed	18 Ceded	Bulk + IBNR 19 Direct and Assumed	20 Ceded	Adjusting and Other Unpaid 21 Direct and Assumed	22 Ceded	23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2009	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2010	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2011	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2012	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2013	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2014	1	0	0	0	0	0	0	0	0	0	0	1	XXX
8. 2015	40	0	3	0	0	0	0	0	0	0	0	43	XXX
9. 2016	135	0	10	0	1	0	0	0	0	0	0	146	XXX
10. 2017	246	0	18	0	2	0	0	0	0	0	0	266	XXX
11. 2018	471	0	36	0	12	0	0	0	0	0	0	519	XXX
12. Totals	893	0	67	0	15	0	0	0	0	0	0	975	XXX

	Total Losses and Loss Expenses Incurred 26 Direct and Assumed	27 Ceded	28 Net	Loss and Loss Expense Percentage (Incurred /Premiums Earned) 29 Direct and Assumed	30 Ceded	31 Net	Nontabular Discount 32 Loss	33 Loss Expense	34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount 35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2009	0	0	0	0.0	0.0	0.0	0	0		0	0
3. 2010	0	0	0	0.0	0.0	0.0	0	0		0	0
4. 2011	0	0	0	0.0	0.0	0.0	0	0		0	0
5. 2012	98	0	98	3.2	0.0	3.2	0	0		0	0
6. 2013	246	0	246	2.4	0.0	2.4	0	0		0	0
7. 2014	259	0	259	1.3	0.0	1.3	0	0		1	0
8. 2015	752	0	752	3.5	0.0	3.5	0	0		43	0
9. 2016	550	0	550	3.1	0.0	3.1	0	0		145	1
10. 2017	425	0	425	3.2	0.0	3.2	0	0		264	2
11. 2018	536	0	536	5.0	0.0	5.0	0	0		507	12
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	960	15

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2009			0	0	0	0	0	0	0	0	0	0
3. 2010	XXX		0	0	0	0	0	0	0	0	0	0
4. 2011	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2012	XXX	XXX	XXX	168	98	99	93	88	98	98	0	10
6. 2013	XXX	XXX	XXX	XXX	273	270	232	232	242	246	4	14
7. 2014	XXX	XXX	XXX	XXX	XXX	747	455	320	262	259	(3)	(61)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	1,248	776	789	752	(37)	(24)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,153	662	550	(112)	(603)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	844	425	(419)	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	536	XXX	XXX
										12. Totals	(567)	(664)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018		
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2009			0	0	0	0	0	0	0	0	XXX	XXX
3. 2010	XXX		0	0	0	0	0	0	0	0	XXX	XXX
4. 2011	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2012	XXX	XXX	XXX	0	57	73	74	74	98	98	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	10	105	177	210	227	246	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	19	134	209	247	258	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	39	326	630	709	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	294	404	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26	159	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2009			0	0	0	0	0	0	0	0
3. 2010	XXX		0	0	0	0	0	0	0	0
4. 2011	XXX	XXX	0	0	0	0	0	0	0	0
5. 2012	XXX	XXX	XXX	8	3	2	1	1	0	0
6. 2013	XXX	XXX	XXX	XXX	18	11	4	2	1	0
7. 2014	XXX	XXX	XXX	XXX	XXX	50	22	8	1	0
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	83	31	11	3
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74	25	10
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56	18
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36

Schedule P - Part 1A - Homeowners/Farmowners

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 1E - Commercial Multiple Peril

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 1J - Auto Physical Damage

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

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

NONE

Schedule P - Part 1M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	211	0	8	0	0	0	0	219	XXX
2. 2017	13,480	0	13,480	154	0	5	0	0	0	0	159	XXX
3. 2018	10,807	0	10,807	16	0	1	0	0	0	0	17	XXX
4. Totals	XXX	XXX	XXX	381	0	14	0	0	0	0	395	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	176	0	13	0	1	0	0	0	0	0	0	190	0
2. 2017	246	0	18	0	2	0	0	0	0	0	0	266	0
3. 2018	471	0	36	0	12	0	0	0	0	0	0	519	0
4. Totals	893	0	67	0	15	0	0	0	0	0	0	975	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	189	1
2. 2017	425	0	425	3.2	0.0	3.2	0	0	0.0	264	2
3. 2018	536	0	536	5.0	0.0	5.0	0	0	0.0	507	12
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	960	15

Schedule P - Part 1T - Warranty

N O N E

Schedule P - Part 2A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 2E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

N O N E

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

N O N E

Schedule P - Part 2I - Special Property

N O N E

Schedule P - Part 2J - Auto Physical Damage

N O N E

Schedule P - Part 2K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 2M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

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

NONE

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

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

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,689	1,173	1,025	(148)	(664)
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	844	425	(419)	XXX
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	536	XXX	XXX
										4. Totals	(567)	(664)

SCHEDULE P - PART 2T - WARRANTY

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

NONE

Schedule P - Part 3A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 3E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

Schedule P - Part 3G - Special Liability

N O N E

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

N O N E

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

N O N E

Schedule P - Part 3I - Special Property

N O N E

Schedule P - Part 3J - Auto Physical Damage

N O N E

Schedule P - Part 3K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 3M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

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

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

NONE

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

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

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	616	835	XXX	XXX
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26	159	XXX	XXX
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17	XXX	XXX

SCHEDULE P - PART 3T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000				
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 4A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 4E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

Schedule P - Part 4G - Special Liability

N O N E

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

N O N E

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

N O N E

Schedule P - Part 4I - Special Property

N O N E

Schedule P - Part 4J - Auto Physical Damage

N O N E

Schedule P - Part 4K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 4M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

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

NONE

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

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

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	116	38	13
2. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56	18
3. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36

SCHEDULE P - PART 4T - WARRANTY

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 5T - Warranty - Section 1

NONE

Schedule P - Part 5T - Warranty - Section 2

NONE

Schedule P - Part 5T - Warranty - Section 3

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 6M - International - Section 1

N O N E

Schedule P - Part 6M - International - Section 2

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.

1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [ ] No [X]

If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? $

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

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

1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [ ] N/A [ ]

1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	Years in Which Premiums Were Earned and Losses Were Incurred	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2009		
1.603	2010		
1.604	2011		
1.605	2012		
1.606	2013		
1.607	2014		
1.608	2015		
1.609	2016		
1.610	2017		
1.611	2018		
1.612	Totals	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as " Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:

(in thousands of dollars)

5.1 Fidelity

5.2 Surety

6. Claim count information is reported per claim or per claimant (Indicate which). per claim

If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [ ] No [X]

7.2 (An extended statement may be attached.)

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

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

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1

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 56

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

-

SCHEDULE T - PART 2

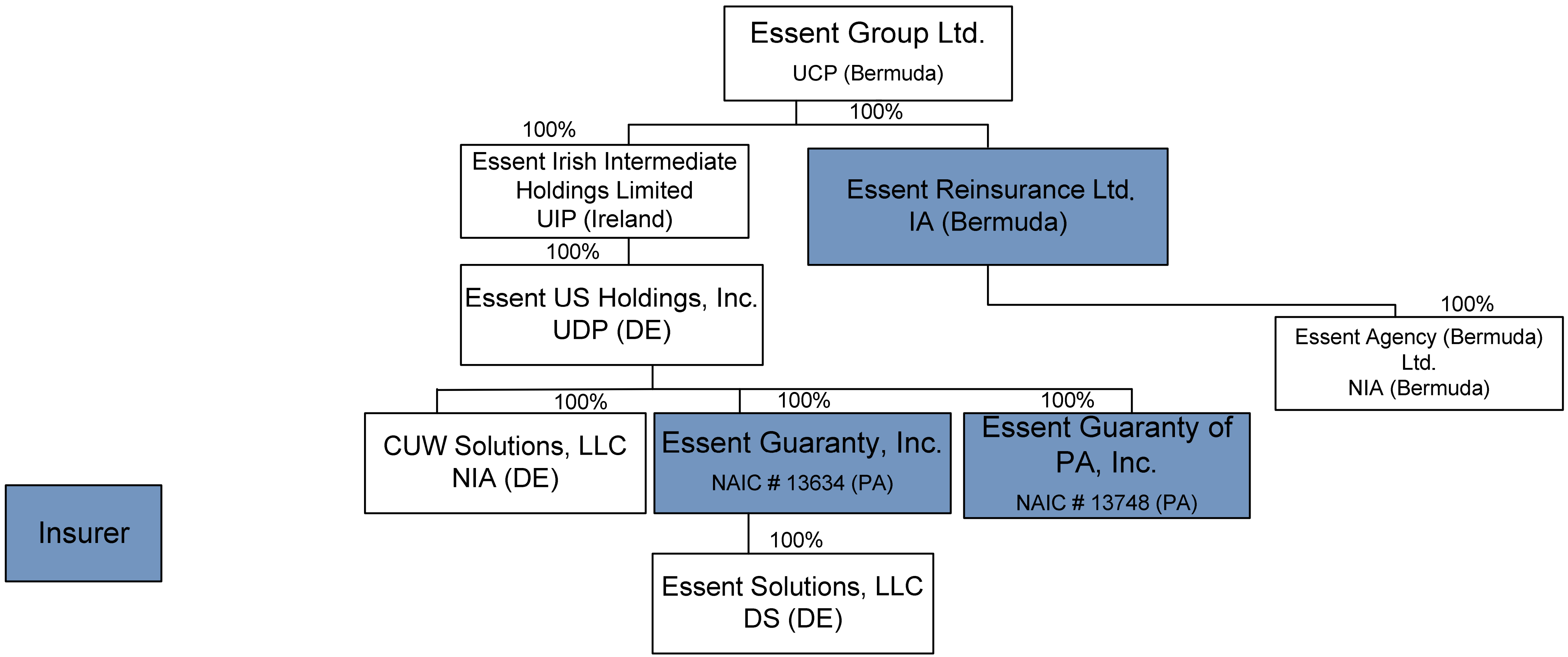
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

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

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Asterisk	Explanation

SCHEDULE Y

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

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	26-3414247	Essent US Holdings, Inc.	40,000,000	(15,000,000)			77,041,829				102,041,829	
13634	26-3728115	Essent Guaranty, Inc.	(40,000,000)	15,000,000			(85,828,599)	(107,959,635)			(218,788,234)	82,775,164
00000	27-2881289	Essent Solutions, LLC					3,606				3,606	
13748	27-1440460	Essent Guaranty of PA, Inc.					(1,758,578)	8,969,296			7,210,718	(3,068,693)
00000	45-3478888	CUW Solutions, LLC					10,691,742				10,691,742	
00000	98-0673657	Essent Reinsurance Ltd.					(150,000)	98,990,339			98,840,339	(79,706,471)
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

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

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

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

Explanations:

12.
13.
14.
15.
16.
17.
18.
19.
21.
22.
23.
24.
25.
26.
27.
28.
29.
30.
31.
32.
33.
34
35.
36.
37. The Company is not required to file Management's Report on Internal Control Over Financial Reporting as written premium was less than $500 million, the reporting threshold per Section 16 of NAIC's Model Audit Rule.

Bar Codes:

3.	Risk-based Capital Report [Document Identifier 390]	1 3 7 4 8 2 0 1 8 3 9 0 0 0 0 0 0
4.	Risk-based Capital Report [Document Identifier 390]	1 3 7 4 8 2 0 1 8 3 9 0 0 0 0 0 0
12.	SIS Stockholder Information Supplement [Document Identifier 420]	1 3 7 4 8 2 0 1 8 4 2 0 0 0 0 0 0
13.	Financial Guaranty Insurance Exhibit [Document Identifier 240]	1 3 7 4 8 2 0 1 8 2 4 0 0 0 0 0 0
14.	Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	1 3 7 4 8 2 0 1 8 3 6 0 0 0 0 0 0
15.	Supplement A to Schedule T [Document Identifier 455]	1 3 7 4 8 2 0 1 8 4 5 5 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

16. Trusteed Surplus Statement [Document Identifier 490]	1 3 7 4 8 2 0 1 8 4 9 0 0 0 0 0 0
17. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]	1 3 7 4 8 2 0 1 8 3 8 5 0 0 0 0 0
18. Reinsurance Summary Supplemental Filing [Document Identifier 401]	1 3 7 4 8 2 0 1 8 4 0 1 0 0 0 0 0
19. Medicare Part D Coverage Supplement [Document Identifier 365]	1 3 7 4 8 2 0 1 8 3 6 5 0 0 0 0 0
21. Reinsurance Attestation Supplement [Document Identifier 399]	1 3 7 4 8 2 0 1 8 3 9 9 0 0 0 0 0
22. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]	1 3 7 4 8 2 0 1 8 4 0 0 0 0 0 0 0
23. Bail Bond Supplement [Document Identifier 500]	1 3 7 4 8 2 0 1 8 5 0 0 0 0 0 0 0
24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]	1 3 7 4 8 2 0 1 8 5 0 5 0 0 0 0 0
25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	1 3 7 4 8 2 0 1 8 2 2 4 0 0 0 0 0
26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	1 3 7 4 8 2 0 1 8 2 2 5 0 0 0 0 0
27. Relief from the Requirements for Audit Committees [Document Identifier 226]	1 3 7 4 8 2 0 1 8 2 2 6 0 0 0 0 0
28. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555]	1 3 7 4 8 2 0 1 8 5 5 5 0 0 0 0 0
29. Credit Insurance Experience Exhibit [Document Identifier 230]	1 3 7 4 8 2 0 1 8 2 3 0 0 0 0 0 0
30. Long-Term Care Experience Reporting Forms [Document Identifier 306]	1 3 7 4 8 2 0 1 8 3 0 6 0 0 0 0 0
31. Accident and Health Policy Experience Exhibit [Document Identifier 210]	1 3 7 4 8 2 0 1 8 2 1 0 0 0 0 0 0
32. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]	1 3 7 4 8 2 0 1 8 2 1 6 0 0 0 0 0
33. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]	1 3 7 4 8 2 0 1 8 2 1 7 0 0 0 0 0
34. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]	1 3 7 4 8 2 0 1 8 5 5 0 0 0 0 0 0
35 Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit [Document Identifier 290]	1 3 7 4 8 2 0 1 8 2 9 0 0 0 0 0 0
36 Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit [Document Identifier 300]	1 3 7 4 8 2 0 1 8 3 0 0 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

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

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Investment expenses			12,074	12,074
2497. Summary of remaining write-ins for Line 24 from overflow page	0	0	12,074	12,074

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	12,398,680	12.408	12,398,680	0	12,398,680	12.408
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	3,615,091	3.618	3,615,091	0	3,615,091	3.618
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	2,347,709	2.349	2,347,709	0	2,347,709	2.349
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	2,095,421	2.097	2,095,421	0	2,095,421	2.097
1.43 Revenue and assessment obligations	9,460,353	9.467	9,460,353	0	9,460,353	9.467
1.44 Industrial development and similar obligations	271,615	0.272	271,615	0	271,615	0.272
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	596,148	0.597	596,148	0	596,148	0.597
1.512 Issued or guaranteed by FNMA and FHLMC	7,486,131	7.492	7,486,131	0	7,486,131	7.492
1.513 All other	1,587,424	1.589	1,587,424	0	1,587,424	1.589
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	299,113	0.299	299,113	0	299,113	0.299
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other	4,419,812	4.423	4,419,812	0	4,419,812	4.423
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	27,586,003	27.606	27,586,003	0	27,586,003	27.606
2.2 Unaffiliated non-U.S. securities (including Canada)	16,056,480	16.068	16,056,480	0	16,056,480	16.068
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including $ 0 of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ 0 property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	11,707,487	11.716	11,707,487	0	11,707,487	11.716
11. Other invested assets		0.000			0	0.000
12. Total invested assets	99,927,468	100.000	99,927,468	0	99,927,468	100.000

Schedule A - Verification - Real Estate

NONE

Schedule B - Verification - Mortgage Loans

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		88,732,332
2.	Cost of bonds and stocks acquired, Part 3, Column 7		34,631,478
3.	Accrual of discount		28,395
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	0	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13		
	4.4. Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		76,141
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		34,785,824
7.	Deduct amortization of premium		464,543
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	0	
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)		2,000
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		88,219,980
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		88,219,980

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	12,994,829	12,910,826	12,993,799	12,929,222
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries	3,615,091	3,615,230	3,609,749	3,690,000
by governments)	4. Totals	16,609,920	16,526,056	16,603,548	16,619,222
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,347,709	2,373,830	2,428,269	2,045,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	2,095,421	2,108,407	2,140,659	1,820,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	18,643,211	18,802,334	18,966,636	17,438,928
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	32,467,240	32,134,261	32,477,818	32,491,104
	9. Canada	473,713	450,640	472,309	475,000
	10. Other Countries	15,582,767	15,145,115	15,579,314	15,600,648
	11. Totals	48,523,720	47,730,015	48,529,441	48,566,751
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	88,219,981	87,540,642	88,668,553	86,489,901
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous	15. Canada				
(unaffiliated)	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous	21. Canada				
(unaffiliated)	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	88,219,981	87,540,642	88,668,553	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	9,443,745	2,760,171	9,975,623	134,010	27,780	XXX	22,341,328	22.9	17,805,508	20.1	12,066,195	10,275,133
1.2 NAIC 2						XXX	0	0.0		0.0		0
1.3 NAIC 3						XXX	0	0.0		0.0		0
1.4 NAIC 4						XXX	0	0.0		0.0		0
1.5 NAIC 5						XXX	0	0.0		0.0		0
1.6 NAIC 6						XXX	0	0.0		0.0		0
1.7 Totals	9,443,745	2,760,171	9,975,623	134,010	27,780	XXX	22,341,328	22.9	17,805,508	20.1	12,066,195	10,275,133
2. All Other Governments												
2.1 NAIC 1	0	1,509,964	1,701,017	0	0	XXX	3,210,981	3.3		0.0	827,351	2,383,630
2.2 NAIC 2	0	0	404,110	0	0	XXX	404,110	0.4		0.0	404,110	0
2.3 NAIC 3						XXX	0	0.0		0.0		0
2.4 NAIC 4						XXX	0	0.0		0.0		0
2.5 NAIC 5						XXX	0	0.0		0.0		0
2.6 NAIC 6						XXX	0	0.0		0.0		0
2.7 Totals	0	1,509,964	2,105,128	0	0	XXX	3,615,091	3.7	0	0.0	1,231,462	2,383,630
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	138,325	194,936	2,014,447	0	0	XXX	2,347,709	2.4	3,102,951	3.5	2,347,709	0
3.2 NAIC 2						XXX	0	0.0		0.0		0
3.3 NAIC 3						XXX	0	0.0		0.0		0
3.4 NAIC 4						XXX	0	0.0		0.0		0
3.5 NAIC 5						XXX	0	0.0		0.0		0
3.6 NAIC 6						XXX	0	0.0		0.0		0
3.7 Totals	138,325	194,936	2,014,447	0	0	XXX	2,347,709	2.4	3,102,951	3.5	2,347,709	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	0	338,067	1,757,354	0	0	XXX	2,095,421	2.1	5,622,952	6.3	2,095,421	0
4.2 NAIC 2						XXX	0	0.0		0.0		0
4.3 NAIC 3						XXX	0	0.0		0.0		0
4.4 NAIC 4						XXX	0	0.0		0.0		0
4.5 NAIC 5						XXX	0	0.0		0.0		0
4.6 NAIC 6						XXX	0	0.0		0.0		0
4.7 Totals	0	338,067	1,757,354	0	0	XXX	2,095,421	2.1	5,622,952	6.3	2,095,421	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	1,329,954	5,499,980	8,588,921	1,966,513	419,449	XXX	17,804,818	18.2	16,496,577	18.6	17,804,818	0
5.2 NAIC 2	0	477,552	360,842	0	0	XXX	838,394	0.9	483,613	0.5	838,394	0
5.3 NAIC 3						XXX	0	0.0		0.0		0
5.4 NAIC 4						XXX	0	0.0		0.0		0
5.5 NAIC 5						XXX	0	0.0		0.0		0
5.6 NAIC 6						XXX	0	0.0		0.0		0
5.7 Totals	1,329,954	5,977,531	8,949,763	1,966,513	419,449	XXX	18,643,211	19.1	16,980,191	19.1	18,643,211	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	3,366,160	17,842,633	8,847,458	841,160	55,768	XXX	30,953,180	31.7	27,432,266	30.9	17,459,185	13,493,995
6.2 NAIC 2	0	9,871,946	7,398,390	300,204	0	XXX	17,570,540	18.0	17,788,463	20.0	12,425,936	5,144,604
6.3 NAIC 3						XXX	0	0.0		0.0		0
6.4 NAIC 4						XXX	0	0.0		0.0		0
6.5 NAIC 5						XXX	0	0.0		0.0		0
6.6 NAIC 6						XXX	0	0.0		0.0		0
6.7 Totals	3,366,160	27,714,579	16,245,848	1,141,364	55,768	XXX	48,523,720	49.7	45,220,730	51.0	29,885,121	18,638,599
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0		0.0		0
7.2 NAIC 2						XXX	0	0.0		0.0		0
7.3 NAIC 3						XXX	0	0.0		0.0		0
7.4 NAIC 4						XXX	0	0.0		0.0		0
7.5 NAIC 5						XXX	0	0.0		0.0		0
7.6 NAIC 6						XXX	0	0.0		0.0		0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		0
8.2 NAIC 2						XXX	0	0.0		0.0		0
8.3 NAIC 3						XXX	0	0.0		0.0		0
8.4 NAIC 4						XXX	0	0.0		0.0		0
8.5 NAIC 5						XXX	0	0.0		0.0		0
8.6 NAIC 6						XXX	0	0.0		0.0		0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 NAIC 1						XXX	0	0.0	XXX	XXX		0
10.2 NAIC 2						XXX	0	0.0	XXX	XXX		0
10.3 NAIC 3						XXX	0	0.0	XXX	XXX		0
10.4 NAIC 4						XXX	0	0.0	XXX	XXX		0
10.5 NAIC 5						XXX	0	0.0	XXX	XXX		0
10.6 NAIC 6						XXX	0	0.0	XXX	XXX		0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 14,278,185	28,145,750	32,884,821	2,941,683	502,998	0	78,753,436	80.7	XXX	XXX	52,600,679	26,152,757
11.2 NAIC 2	(d) 0	10,349,498	8,163,343	300,204	0	0	18,813,044	19.3	XXX	XXX	13,668,440	5,144,604
11.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	14,278,185	38,495,248	41,048,163	3,241,887	502,998	0	(b) 97,566,480	100.0	XXX	XXX	66,269,119	31,297,361
11.8 Line 11.7 as a % of Col. 7	14.6	39.5	42.1	3.3	0.5	0.0	100.0	XXX	XXX	XXX	67.9	32.1
12. Total Bonds Prior Year												
12.1 NAIC 1	4,457,708	27,640,478	35,940,266	2,055,576	366,227	0	XXX	XXX	70,460,255	79.4	43,283,790	27,176,465
12.2 NAIC 2	299,931	7,094,953	10,877,192	0	0	0	XXX	XXX	18,272,077	20.6	14,024,267	4,247,810
12.3 NAIC 3							XXX	XXX	0	0.0		0
12.4 NAIC 4							XXX	XXX	0	0.0		0
12.5 NAIC 5							XXX	XXX	(c) 0	0.0		0
12.6 NAIC 6							XXX	XXX	(c) 0	0.0		0
12.7 Totals	4,757,639	34,735,432	46,817,458	2,055,576	366,227	0	XXX	XXX	(b) 88,732,332	100.0	57,308,058	31,424,275
12.8 Line 12.7 as a % of Col. 9	5.4	39.1	52.8	2.3	0.4	0.0	XXX	XXX	100.0	XXX	64.6	35.4
13. Total Publicly Traded Bonds												
13.1 NAIC 1	13,253,559	16,167,936	20,030,628	2,645,558	502,998	0	52,600,679	53.9	43,283,790	48.8	52,600,679	XXX
13.2 NAIC 2	0	7,526,798	6,141,642	0	0	0	13,668,440	14.0	14,024,267	15.8	13,668,440	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	13,253,559	23,694,735	26,172,270	2,645,558	502,998	0	66,269,119	67.9	57,308,058	64.6	66,269,119	XXX
13.8 Line 13.7 as a % of Col. 7	20.0	35.8	39.5	4.0	0.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	13.6	24.3	26.8	2.7	0.5	0.0	67.9	XXX	XXX	XXX	67.9	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	1,024,625	11,977,814	12,854,193	296,125	0	0	26,152,757	26.8	27,176,465	30.6	XXX	26,152,757
14.2 NAIC 2	0	2,822,700	2,021,701	300,204	0	0	5,144,604	5.3	4,247,810	4.8	XXX	5,144,604
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	1,024,625	14,800,513	14,875,893	596,329	0	0	31,297,361	32.1	31,424,275	35.4	XXX	31,297,361
14.8 Line 14.7 as a % of Col. 7	3.3	47.3	47.5	1.9	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.1	15.2	15.2	0.6	0.0	0.0	32.1	XXX	XXX	XXX	XXX	32.1

(a) Includes $ 21,022,228 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 112,710 current year of bonds with Z designations, $ 115,912 prior year of bonds with Z designations and $ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $ current year of bonds with 5GI designations, $ prior year of bonds with 5* or 5GI designations and $ current year, $ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 9,346,500 ; NAIC 2 $ 0 ; NAIC 3 $ 0 ; NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	9,346,500	2,453,858	9,746,247	0	0	XXX	21,546,605	22.1	17,071,259	19.2	11,271,472	10,275,133
1.2 Residential Mortgage-Backed Securities	68,520	208,802	157,036	134,010	27,780	XXX	596,148	0.6	734,249	0.8	596,148	0
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.4 Other Loan-Backed and Structured Securities	28,725	97,510	72,340	0	0	XXX	198,575	0.2		0.0	198,575	0
1.5 Totals	9,443,745	2,760,171	9,975,623	134,010	27,780	XXX	22,341,328	22.9	17,805,508	20.1	12,066,195	10,275,133
2. All Other Governments												
2.1 Issuer Obligations	0	1,509,964	2,105,128	0	0	XXX	3,615,091	3.7		0.0	1,231,462	2,383,630
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
2.5 Totals	0	1,509,964	2,105,128	0	0	XXX	3,615,091	3.7	0	0.0	1,231,462	2,383,630
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	138,325	194,936	2,014,447	0	0	XXX	2,347,709	2.4	3,102,951	3.5	2,347,709	0
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
3.5 Totals	138,325	194,936	2,014,447	0	0	XXX	2,347,709	2.4	3,102,951	3.5	2,347,709	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	0	338,067	1,757,354	0	0	XXX	2,095,421	2.1	5,622,952	6.3	2,095,421	0
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
4.5 Totals	0	338,067	1,757,354	0	0	XXX	2,095,421	2.1	5,622,952	6.3	2,095,421	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	500,000	2,287,562	6,323,823	228,355	0	XXX	9,339,740	9.6	13,786,934	15.5	9,339,740	0
5.2 Residential Mortgage-Backed Securities	637,797	2,694,019	2,020,106	1,714,760	419,449	XXX	7,486,131	7.7	1,366,333	1.5	7,486,131	0
5.3 Commercial Mortgage-Backed Securities	8,223	290,890	0	0	0	XXX	299,113	0.3	302,131	0.3	299,113	0
5.4 Other Loan-Backed and Structured Securities	183,934	705,060	605,834	23,399	0	XXX	1,518,227	1.6	1,524,793	1.7	1,518,227	0
5.5 Totals	1,329,954	5,977,531	8,949,763	1,966,513	419,449	XXX	18,643,211	19.1	16,980,191	19.1	18,643,211	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	0	19,297,719	12,028,168	300,204	0	XXX	31,626,091	32.4	34,264,312	38.6	22,288,604	9,337,486
6.2 Residential Mortgage-Backed Securities	1,482,538	1,733,323	768,366	534,444	55,768	XXX	4,574,440	4.7		0.0	4,574,440	0
6.3 Commercial Mortgage-Backed Securities	125,294	93,970	1,213,532	0	0	XXX	1,432,796	1.5	411,207	0.5	1,213,532	219,264
6.4 Other Loan-Backed and Structured Securities	1,758,328	6,589,566	2,235,782	306,716	0	XXX	10,890,393	11.2	10,545,211	11.9	1,808,545	9,081,848
6.5 Totals	3,366,160	27,714,579	16,245,848	1,141,364	55,768	XXX	48,523,720	49.7	45,220,730	51.0	29,885,121	18,638,599
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0		0.0		0
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0		0.0		0
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 Bank Loans - Issued						XXX	0	0.0	XXX	XXX		0
10.2 Bank Loans - Acquired						XXX	0	0.0	XXX	XXX		0
10.3 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Total Bonds Current Year												
11.1 Issuer Obligations	9,984,825	26,082,106	33,975,167	528,559	0	XXX	70,570,657	72.3	XXX	XXX	48,574,408	21,996,249
11.2 Residential Mortgage-Backed Securities	2,188,856	4,636,144	2,945,508	2,383,214	502,998	XXX	12,656,719	13.0	XXX	XXX	12,656,719	0
11.3 Commercial Mortgage-Backed Securities	133,517	384,860	1,213,532	0	0	XXX	1,731,909	1.8	XXX	XXX	1,512,645	219,264
11.4 Other Loan-Backed and Structured Securities	1,970,987	7,392,137	2,913,956	330,115	0	XXX	12,607,195	12.9	XXX	XXX	3,525,347	9,081,848
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	14,278,185	38,495,248	41,048,163	3,241,887	502,998	0	97,566,480	100.0	XXX	XXX	66,269,119	31,297,361
11.8 Line 11.7 as a % of Col. 7	14.6	39.5	42.1	3.3	0.5	0.0	100.0	XXX	XXX	XXX	67.9	32.1
12. Total Bonds Prior Year												
12.1 Issuer Obligations	3,217,955	27,857,497	41,558,923	1,214,033	0	XXX	XXX	XXX	73,848,408	83.2	50,641,066	23,207,342
12.2 Residential Mortgage-Backed Securities	272,654	804,138	544,784	404,808	74,199	XXX	XXX	XXX	2,100,582	2.4	2,100,582	0
12.3 Commercial Mortgage-Backed Securities	0	302,131	411,207	0	0	XXX	XXX	XXX	713,338	0.8	713,338	0
12.4 Other Loan-Backed and Structured Securities	1,267,030	5,771,666	4,302,544	436,736	292,028	XXX	XXX	XXX	12,070,004	13.6	3,853,071	8,216,933
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		0
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	4,757,639	34,735,432	46,817,458	2,055,576	366,227	0	XXX	XXX	88,732,332	100.0	57,308,058	31,424,275
12.8 Line 12.7 as a % of Col. 9	5.4	39.1	52.8	2.3	0.4	0.0	XXX	XXX	100.0	XXX	64.6	35.4
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	9,984,825	17,301,293	21,059,935	228,355	0	XXX	48,574,408	49.8	50,641,066	57.1	48,574,408	XXX
13.2 Residential Mortgage-Backed Securities	2,188,856	4,636,144	2,945,508	2,383,214	502,998	XXX	12,656,719	13.0	2,100,582	2.4	12,656,719	XXX
13.3 Commercial Mortgage-Backed Securities	8,223	290,890	1,213,532	0	0	XXX	1,512,645	1.6	713,338	0.8	1,512,645	XXX
13.4 Other Loan-Backed and Structured Securities	1,071,656	1,466,407	953,295	33,989	0	XXX	3,525,347	3.6	3,853,071	4.3	3,525,347	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.6 Bank Loans						XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals	13,253,559	23,694,735	26,172,270	2,645,558	502,998	0	66,269,119	67.9	57,308,058	64.6	66,269,119	XXX
13.8 Line 13.7 as a % of Col. 7	20.0	35.8	39.5	4.0	0.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	13.6	24.3	26.8	2.7	0.5	0.0	67.9	XXX	XXX	XXX	67.9	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	0	8,780,813	12,915,232	300,204	0	XXX	21,996,249	22.5	23,207,342	26.2	XXX	21,996,249
14.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.3 Commercial Mortgage-Backed Securities	125,294	93,970	0	0	0	XXX	219,264	0.2	0	0.0	XXX	219,264
14.4 Other Loan-Backed and Structured Securities	899,331	5,925,730	1,960,661	296,125	0	XXX	9,081,848	9.3	8,216,933	9.3	XXX	9,081,848
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	XXX	0
14.7 Totals	1,024,625	14,800,513	14,875,893	596,329	0	0	31,297,361	32.1	31,424,275	35.4	XXX	31,297,361
14.8 Line 14.7 as a % of Col. 7	3.3	47.3	47.5	1.9	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.1	15.2	15.2	0.6	0.0	0.0	32.1	XXX	XXX	XXX	XXX	32.1

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	0	0	0	0	0
2. Cost of short-term investments acquired	9,343,389	9,343,389	0	0	0
3. Accrual of discount	3,111	3,111	0	0	0
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	0				
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	9,346,500	9,346,500	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	9,346,500	9,346,500	0	0	0

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

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,354,083	0	1,354,083	0
2. Cost of cash equivalents acquired	56,691,429	0	56,691,429	0
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	57,355,755	0	57,355,755	0
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other than temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	689,757	0	689,757	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	689,757	0	689,757	0

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

Schedule A - Part 1 - Real Estate Owned

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
912828-J2-7	UNITED STATES TREASURY				1	911,887	96.7450	880,380	910,000	911,178	0	(185)	0	0	2.000	1.977	FA	6,874	18,200	05/12/2015	02/15/2025
912828-PC-8	UNITED STATES TREASURY	SD			1	520,547	100.1660	500,830	500,000	507,988	0	(4,166)	0	0	2.625	1.753	MN	1,704	13,125	12/04/2015	11/15/2020
912828-XG-0	UNITED STATES TREASURY	SD			1	508,281	98.8120	494,060	500,000	505,806	0	(1,595)	0	0	2.125	1.781	JD	29	15,938	06/08/2017	06/30/2022
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond	@			1	10,275,133	100.0000	10,275,133	10,275,133	10,275,133	0	0	0	0	0.000	0.000	N/A	0	0	12/12/2013	12/12/2023
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						12,215,848	XXX	12,150,403	12,185,133	12,200,105	0	(5,946)	0	0	XXX	XXX	XXX	8,608	47,263	XXX	XXX
36179R-LQ-0	G2 MA3035 - RMBS			4	1	579,386	102.9210	561,357	545,425	596,148	0	6,322	0	0	4.000	2.497	MON	1,818	22,219	12/16/2015	08/20/2045
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						579,386	XXX	561,357	545,425	596,148	0	6,322	0	0	XXX	XXX	XXX	1,818	22,219	XXX	XXX
452281-JD-1	ILSSTD 101 A3 - ABS			4	1	198,564	100.2030	199,067	198,664	198,575	0	5	0	0	3.390	3.295	JAJO	1,272	5,755	01/18/2017	07/25/2045
0499999. Subtotal - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						198,564	XXX	199,067	198,664	198,575	0	5	0	0	XXX	XXX	XXX	1,272	5,755	XXX	XXX
0599999. Total - U.S. Government Bonds						12,993,799	XXX	12,910,826	12,929,222	12,994,829	0	380	0	0	XXX	XXX	XXX	11,698	75,237	XXX	XXX
168863-BN-7	CHILE, REPUBLIC OF (GOVERNMENT)		C		1FE	412,585	96.2550	413,897	430,000	413,828	0	1,243	0	0	2.250	3.305	AO	1,639	4,838	09/06/2018	10/30/2022
168863-BW-7	CHILE, REPUBLIC OF (GOVERNMENT)		C		1FE	412,860	97.1660	408,097	420,000	413,523	0	663	0	0	3.125	3.402	MS	3,427	6,563	04/12/2018	03/27/2025
29134W-AB-3	ABU DHABI, EMIRATE OF		C		1FE	307,360	96.6280	309,210	320,000	307,817	0	457	0	0	3.125	3.723	MN	1,611	5,000	09/06/2018	05/03/2026
29135L-AA-8	ABU DHABI, EMIRATE OF		C		1FE	488,150	95.5040	496,621	520,000	490,153	0	2,003	0	0	3.125	3.904	AO	3,611	8,125	04/13/2018	10/11/2027
501499-AB-3	KUWAIT, STATE OF (GOVERNMENT)		C		1FE	488,750	99.4340	497,170	500,000	489,524	0	774	0	0	3.500	3.799	MS	4,910	8,750	04/13/2018	03/20/2027
501499-AC-1	KUWAIT, STATE OF (GOVERNMENT)		C		1FE	295,200	98.1360	294,408	300,000	295,606	0	406	0	0	2.750	3.233	MS	2,315	4,125	09/06/2018	03/20/2022
74727P-AW-1	QATAR, STATE OF (GOVERNMENT)		C	1	1FE	800,444	101.1330	809,064	800,000	800,529	0	85	0	0	3.875	3.858	AO	5,856	15,500	09/06/2018	04/23/2023
91087B-AC-4	MEXICO (UNITED MEXICAN STATES) (GOVERNME		C	1	2FE	404,400	96.6910	386,764	400,000	404,110	0	(290)	0	0	4.150	4.002	MS	4,288	8,300	04/12/2018	03/28/2027
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						3,609,749	XXX	3,615,230	3,690,000	3,615,091	0	5,342	0	0	XXX	XXX	XXX	27,657	61,200	XXX	XXX
1099999. Total - All Other Government Bonds						3,609,749	XXX	3,615,230	3,690,000	3,615,091	0	5,342	0	0	XXX	XXX	XXX	27,657	61,200	XXX	XXX
13063C-4T-4	CALIFORNIA ST			2	1FE	321,625	115.7380	324,066	280,000	314,701	0	(3,992)	0	0	5.000	3.150	FA	5,833	14,000	03/23/2017	08/01/2033
20772K-DX-4	CONNECTICUT ST			2	1FE	217,831	112.4180	219,215	195,000	217,354	0	(476)	0	0	5.000	3.590	MS	2,925	0	10/01/2018	09/15/2031
60412A-ML-4	MINNESOTA ST			2	1Z	129,391	102.6150	112,877	110,000	112,710	0	(3,202)	0	0	5.000	1.996	MN	917	5,500	07/16/2013	11/01/2020
60412A-MQ-3	MINNESOTA ST			2	1FE	29,407	102.7070	25,677	25,000	25,616	0	(728)	0	0	5.000	1.996	MN	208	1,250	07/16/2013	11/01/2020
605581-JN-8	MISSISSIPPI ST			2	1FE	321,006	118.3170	307,624	260,000	314,414	0	(5,542)	0	0	5.000	2.340	AO	3,250	13,000	10/19/2017	10/01/2030
70914P-J6-0	PENNSYLVANIA (COMMONWEALTH OF)				1FE	200,160	110.7320	193,781	175,000	194,936	0	(4,739)	0	0	5.000	2.021	JJ	4,375	5,469	11/21/2017	01/01/2023
93974D-YB-8	WASHINGTON ST				1FE	1,208,850	119.0590	1,190,590	1,000,000	1,167,979	0	(19,837)	0	0	5.000	2.550	FA	20,833	50,000	11/22/2016	08/01/2026
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						2,428,269	XXX	2,373,830	2,045,000	2,347,709	0	(38,516)	0	0	XXX	XXX	XXX	38,342	89,219	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						2,428,269	XXX	2,373,830	2,045,000	2,347,709	0	(38,516)	0	0	XXX	XXX	XXX	38,342	89,219	XXX	XXX
204709-HX-0	COMPTON CALIF CMNTY COLLEGE DIST			2	1FE	121,298	113.3920	124,731	110,000	121,128	0	(170)	0	0	5.000	3.472	FA	810	0	11/09/2018	08/01/2033
235219-MW-9	DALLAS TEX			2	1FE	131,613	117.8580	135,537	115,000	131,378	0	(235)	0	0	5.000	3.010	FA	2,172	0	11/08/2018	02/15/2028
484026-NB-1	KANE CNTY ILL CMNTY UNIT SCH DIST NO 304			2	1FE	162,038	115.2740	167,147	145,000	161,775	0	(263)	0	0	5.000	3.340	JJ	3,625	0	11/06/2018	01/01/2029
63165T-E5-0	NASSAU CNTY N Y			2	1FE	294,065	117.0390	292,598	250,000	291,773	0	(2,292)	0	0	5.000	2.830	AO	3,125	6,250	06/12/2018	10/01/2028
647293-RH-4	NEW MEXICO ST				1FE	490,484	116.6750	466,700	400,000	475,896	0	(11,562)	0	0	5.000	1.740	MS	6,667	21,667	09/25/2017	03/01/2025
64966M-HZ-5	NEW YORK N Y			2	1FE	593,065	117.8390	589,195	500,000	575,404	0	(8,816)	0	0	5.000	2.781	FA	10,417	25,000	12/09/2016	08/01/2027
750022-DW-2	RACINE WIS				1FE	348,096	110.8330	332,499	300,000	338,067	0	(9,340)	0	0	5.000	1.640	JD	1,250	14,833	11/08/2017	12/01/2022
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						2,140,659	XXX	2,108,407	1,820,000	2,095,421	0	(32,678)	0	0	XXX	XXX	XXX	28,065	67,750	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						2,140,659	XXX	2,108,407	1,820,000	2,095,421	0	(32,678)	0	0	XXX	XXX	XXX	28,065	67,750	XXX	XXX
13032U-RJ-9	CALIFORNIA HEALTH FACS FING AUTH REV			2	1FE	89,855	114.4610	91,569	80,000	89,730	0	(125)	0	0	5.000	3.400	MN	511	2,456	11/09/2018	11/15/2035
160853-UC-9	CHARLOTTE-MECKLENBURG HOSP AUTH N C HEAL			2	1FE	112,012	116.0880	116,088	100,000	111,876	0	(136)	0	0	5.000	3.581	JJ	667	0	11/02/2018	01/15/2033
180848-XZ-1	CLARK CNTY NEV			2	1FE	136,858	119.1140	142,937	120,000	136,693	0	(165)	0	0	5.000	3.340	JD	683	0	11/06/2018	12/01/2033
196707-MN-0	COLORADO ST BRD GOVERNORS UNIV ENTERPRIS			1	1FE	116,626	122.0770	122,077	100,000	116,478	0	(148)	0	0	5.000	3.340	MS	1,667	0	11/08/2018	03/01/2031
207758-RB-1	CONNECTICUT ST SPL TAX OBLIG REV			2	1FE	574,570	111.2100	556,050	500,000	539,337	0	(7,559)	0	0	5.000	3.200	AO	6,250	25,000	01/13/2014	10/01/2025
283822-FP-4	EL PASO TEX WTR & SWR REV			2	1FE	580,695	113.6920	568,460	500,000	544,508	0	(7,830)	0	0	5.000	3.120	MS	8,333	25,000	01/15/2014	03/01/2025
341507-R6-0	FLORIDA ST BRD ED LOTTERY REV				1FE	235,842	113.3400	226,680	200,000	229,224	0	(6,194)	0	0	5.000	1.620	JJ	5,000	5,667	11/07/2017	07/01/2023
387883-UW-9	GRANT CNTY WASH PUB UTIL DIST NO 2 PRIES			2	1FE	580,175	113.3090	566,545	500,000	551,419	0	(8,489)	0	0	5.000	2.960	JJ	12,500	25,000	06/23/2015	01/01/2028
432308-E5-9	HILLSBOROUGH CNTY FLA AVIATION AUTH REV			2	1FE	273,968	109.4270	273,568	250,000	266,004	0	(2,453)	0	0	5.000	3.751	AO	3,125	12,500	07/28/2015	10/01/2033
44244C-SV-0	HOUSTON TEX UTIL SYS REV			2	1FE	90,580	116.9680	93,574	80,000	90,439	0	(141)	0	0	5.000	3.430	MN	511	933	11/01/2018	11/15/2035
45201Q-CC-6	ILLINOIS EDL FACS AUTH REVS				1FE	500,000	99.9750	499,875	500,000	500,000	0	0	0	0	1.650	1.650	JJ	4,125	8,250	01/31/2014	07/01/2025
544445-FC-8	LOS ANGELES CALIF DEPT ARPTS ARPT REV			2	1FE	357,264	116.2230	366,102	315,000	356,502	0	(762)	0	0	5.000	3.350	MN	2,013	9,319	10/16/2018	05/15/2032

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
57584X-8Q-7	MASSACHUSETTS ST DEV FIN AGY REV			2	1FE	191,808	115.4930	196,338	170,000	191,497	0	(310)	0	0	5.000	3.360	JJ	4,250	0	11/01/2018	07/01/2033
59261A-QB-6	METROPOLITAN TRANSN AUTH N Y DEDICATED T			2	1FE	300,653	115.3400	288,350	250,000	296,171	0	(4,271)	0	0	5.000	2.751	MN	1,597	11,493	11/22/2017	11/15/2031
592646-3Q-4	METROPOLITAN WASH D C ARPTS AUTH ARPT SY			2	1FE	279,813	109.2540	273,135	250,000	263,963	0	(3,439)	0	0	5.000	3.399	AO	3,125	12,500	01/24/2014	10/01/2024
603827-YM-2	MINNEAPOLIS & ST PAUL MINN MET ARPTS COM				1FE	235,240	117.7760	235,552	200,000	228,065	0	(3,585)	0	0	5.000	2.780	JJ	5,000	10,000	12/07/2016	01/01/2026
645918-T8-6	NEW JERSEY ECONOMIC DEV AUTH REV			2	2FE	505,499	107.7240	484,758	450,000	477,552	0	(6,062)	0	0	5.000	3.410	MS	7,500	22,500	01/24/2014	03/01/2025
646136-4D-0	NEW JERSEY ST TRANSN TR FD AUTH			2	2FE	361,274	109.6030	367,170	335,000	360,842	0	(432)	0	0	5.000	4.050	JD	3,443	0	10/04/2018	12/15/2032
64971W-3D-0	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1	263,237	106.3690	244,649	230,000	240,526	0	(4,844)	0	0	5.000	2.726	FA	4,792	11,500	01/13/2014	02/01/2023
650035-W9-5	NEW YORK ST URBAN DEV CORP REV				1FE	237,362	118.1820	236,364	200,000	229,920	0	(3,717)	0	0	5.000	2.700	MS	2,944	10,000	12/16/2016	03/15/2026
677561-KK-7	OHIO ST HOSP FAC REV			2	1FE	169,733	116.6930	175,040	150,000	169,466	0	(266)	0	0	5.000	3.320	JJ	3,750	0	11/06/2018	01/01/2033
684545-A9-7	ORANGE CNTY FLA TOURIST DEV TAX REV				1FE	917,683	120.1570	871,138	725,000	897,900	0	(15,691)	0	0	5.000	2.260	AO	9,063	36,250	09/25/2017	10/01/2028
709224-EV-7	PENNSYLVANIA ST TPK COMMN TPK REV			2	1FE	403,013	110.9290	399,344	360,000	388,622	0	(4,285)	0	0	5.000	3.500	JD	1,500	18,000	06/24/2015	12/01/2031
735389-C6-3	PORT SEATTLE WASH REV				1FE	291,605	116.1570	290,393	250,000	289,390	0	(2,215)	0	0	5.000	2.861	MN	2,083	4,514	06/06/2018	05/01/2027
795576-FS-1	SALT LAKE CITY UTAH ARPT REV			2	1FE	219,546	113.2960	226,592	200,000	219,271	0	(275)	0	0	5.000	3.670	JJ	5,000	0	11/06/2018	07/01/2033
79739G-EL-6	SAN DIEGO CNTY CALIF REGL ARPT AUTH ARPT			2	1FE	274,275	109.5400	268,373	245,000	262,391	0	(3,530)	0	0	5.000	3.290	JJ	6,125	12,250	06/24/2015	07/01/2028
798029-AS-3	SAN JACINTO TEX CMNTY COLLEGE DIST REV				1FE	292,693	112.2920	280,730	250,000	276,827	0	(4,816)	0	0	5.000	2.740	FA	4,722	12,500	07/16/2015	02/15/2024
882724-EE-3	TEXAS ST				1FE	184,063	114.6830	177,759	155,000	180,434	0	(3,523)	0	0	5.000	2.300	FA	3,229	4,736	12/19/2017	08/01/2025
91412G-ST-3	UNIVERSITY CALIF REVS				1FE	297,628	113.0190	282,548	250,000	274,570	0	(5,623)	0	0	5.000	2.494	MN	1,597	12,500	02/13/2014	05/15/2048
915183-VT-1	STATE BOARD OF REGENTS OF THE STATE OF U			2	1FE	541,374	115.8640	532,974	460,000	515,797	0	(7,570)	0	0	5.000	2.959	FA	9,583	23,000	06/23/2015	08/01/2029
915260-DB-6	UNIVERSITY WIS HOSPS & CLINICS AUTH REV			2	1FE	44,373	114.4210	45,768	40,000	44,324	0	(49)	0	0	5.000	3.671	AO	256	0	11/02/2018	04/01/2034
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						9,659,312	XXX	9,500,499	8,415,000	9,339,740	0	(108,499)	0	0	XXX	XXX	XXX	124,944	315,867	XXX	XXX
3132GK-S4-9	FH Q04439 - RMBS			4	1	141,687	100.7670	135,061	134,033	142,352	0	81	0	0	3.500	2.593	MON	391	4,731	08/08/2016	11/01/2041
3132XC-RV-9	FH G67700 - RMBS			4	1	583,951	100.5820	550,573	547,388	583,321	0	1,201	0	0	3.500	2.599	MON	1,597	19,357	09/01/2016	08/01/2046
3132XC-SB-2	FH G67714 - RMBS			4	1	585,842	102.5890	596,998	581,932	585,790	0	(52)	0	0	4.000	3.899	MON	1,940	1,951	10/10/2018	07/01/2048
3132XU-SC-0	FH Q52314 - RMBS			4	1	675,630	104.4950	674,488	645,474	674,924	0	(706)	0	0	4.500	3.700	MON	2,421	14,621	06/12/2018	11/01/2047
3132XY-VC-8	FH Q56010 - RMBS			4	1	303,328	103.8490	302,297	291,093	302,781	0	(547)	0	0	4.500	3.743	MON	1,092	6,581	06/12/2018	05/01/2048
31335B-KB-1	FH G61190 - RMBS			4	1	424,734	104.4950	424,333	406,080	424,581	0	(153)	0	0	4.500	3.680	MON	1,523	9,267	06/12/2018	08/01/2047
3138EQ-BA-9	FN AL7232 - RMBS			4	1	195,319	100.9660	184,090	182,328	195,541	0	450	0	0	3.500	2.488	MON	532	6,457	09/13/2016	09/01/2045
3138EQ-KH-4	FN AL7495 - RMBS			4	1	132,016	100.9660	124,426	123,236	132,151	0	335	0	0	3.500	2.483	MON	359	4,361	09/13/2016	10/01/2045
3138EQ-ZR-6	FN AL7951 - RMBS			4	1	122,950	100.8620	115,762	114,772	122,875	0	280	0	0	3.500	2.524	MON	335	4,062	09/13/2016	01/01/2046
3138YH-U5-7	FN AY4203 - RMBS			4	1	29,986	100.9660	28,262	27,991	30,096	0	122	0	0	3.500	2.444	MON	82	992	09/13/2016	05/01/2045
3140FP-FQ-7	FN BE3774 - RMBS			4	1	1,770,223	102.0020	1,800,318	1,764,983	1,770,179	0	(44)	0	0	4.000	3.946	MON	5,883	5,916	11/15/2018	07/01/2047
3140J8-ZH-9	FN BM4343 - RMBS			4	1	1,576,655	104.8000	1,575,528	1,503,366	1,575,601	0	(1,054)	0	0	4.500	3.632	MON	5,638	17,082	08/29/2018	05/01/2048
3140Q9-2N-2	FN CA2580 - RMBS			4	1	946,520	105.2460	958,688	910,902	945,940	0	(580)	0	0	4.500	3.792	MON	3,416	3,425	10/16/2018	11/01/2048
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						7,488,841	XXX	7,470,824	7,233,578	7,486,131	0	(667)	0	0	XXX	XXX	XXX	25,207	98,803	XXX	XXX
3137B6-ZM-6	FHMS K714 A2 - CMBS			4	1	303,994	99.9550	297,910	298,044	299,113	0	(1,048)	0	0	3.034	2.677	MON	754	9,049	01/07/2014	10/25/2020
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						303,994	XXX	297,910	298,044	299,113	0	(1,048)	0	0	XXX	XXX	XXX	754	9,049	XXX	XXX
10620N-CG-1	BRHEA 111 A2 - ABS			4	1FE	499,786	100.8270	499,548	495,451	499,200	0	(587)	0	0	3.477	3.177	FMAN	1,723	12,055	03/23/2018	02/25/2030
267169-FZ-8	DUVAL CNTY FLA SCH BRD CTFS PARTN			2	1FE	280,900	113.2350	283,088	250,000	271,615	0	(2,914)	0	0	5.000	3.501	JJ	6,250	12,500	07/30/2015	07/01/2032
658262-FX-3	NCSSTD 101 A1 - ABS			4	1FE	120,366	99.9440	120,867	120,935	120,612	0	22	0	0	3.390	2.358	JAJO	774	3,621	01/18/2017	07/25/2041
658262-GA-2	NCSSTD 111 A3 - ABS			4	1FE	213,636	100.2080	226,390	225,920	222,339	0	4,492	0	0	3.390	3.948	JAJO	1,447	6,714	04/07/2016	10/25/2041
83715A-AJ-8	SCSHGR 101 A3 - ABS			4	1FE	399,800	100.8020	403,208	400,000	404,461	0	4,095	0	0	3.540	3.330	JAJO	2,675	12,174	01/18/2017	10/27/2036
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						1,514,488	XXX	1,533,101	1,492,306	1,518,227	0	5,109	0	0	XXX	XXX	XXX	12,868	47,065	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						18,966,636	XXX	18,802,334	17,438,928	18,643,211	0	(105,106)	0	0	XXX	XXX	XXX	163,773	470,785	XXX	XXX
00205G-AB-3	APT PIPELINES LTD		C	1,2	2FE	324,659	97.4310	316,651	325,000	324,771	0	32	0	0	4.200	4.213	MS	3,716	13,650	03/16/2015	03/23/2025
00287Y-AU-3	ABBVIE INC			1,2	2FE	349,391	97.6530	341,786	350,000	349,703	0	121	0	0	2.300	2.337	MN	1,051	8,050	05/09/2016	05/14/2021
00913R-AB-2	AIR LIQUIDE FINANCE SA		C	1,2	1FE	348,121	95.7280	335,048	350,000	348,951	0	371	0	0	1.750	1.863	MS	1,599	6,125	09/22/2016	09/27/2021
01626P-AH-9	ALIMENTATION COUCHE TARD INC			1,2	2FE	301,620	93.4200	280,260	300,000	301,415	0	(144)	0	0	3.550	3.484	JJ	4,585	10,650	07/19/2017	07/26/2027
02209S-AT-0	ALTRIA GROUP INC			2	2FE	874,922	99.0740	842,129	850,000	856,900	0	(7,119)	0	0	2.625	1.762	JJ	10,351	22,313	06/02/2016	01/14/2020
023135-AZ-9	AMAZON.COM INC			1,2	1FE	374,029	97.1880	364,455	375,000	374,211	0	137	0	0	2.800	2.841	FA	3,763	10,500	08/15/2017	08/22/2024
02364W-BD-6	AMERICA MOVIL SAB DE CV		C	1	1FE	334,662	97.9890	333,163	340,000	335,072	0	410	0	0	3.125	3.564	JJ	4,870	0	09/06/2018	07/16/2022
0258M0-EL-9	AMERICAN EXPRESS CREDIT CORP			2	1FE	345,709	97.3100	340,585	350,000	346,325	0	375	0	0	3.300	3.446	MN	1,861	11,550	04/27/2017	05/03/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
03073E-AM-7	AMERISOURCEBERGEN CORP			1,2	2FE	49,733	95.5440	47,772	50,000	49,826	0	25	0	0	3.250	3.313	MS	542	1,625	02/17/2015	03/01/2025
035240-AL-4	ANHEUSER-BUSCH INBEV WORLDWIDE INC		C	1,2	2FE	496,080	95.7100	478,550	500,000	496,325	0	245	0	0	4.000	4.096	AO	4,333	10,500	03/20/2018	04/13/2028
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC		C	1,2	2FE	523,010	97.3660	511,172	525,000	523,787	0	273	0	0	3.300	3.361	FA	7,219	17,325	01/13/2016	02/01/2023
039483-BL-5	ARCHER DANIELS MIDLAND CO			1,2	1FE	124,638	92.7870	115,984	125,000	124,716	0	33	0	0	2.500	2.533	FA	1,215	3,125	08/08/2016	08/11/2026
05526D-AZ-8	BAT CAPITAL CORP		C	1,2	2FE	225,000	92.0960	207,216	225,000	225,000	0	0	0	0	3.222	3.221	FA	2,739	7,250	08/08/2017	08/15/2024
05565Q-DD-7	BP CAPITAL MARKETS PLC		C	1,2	1FE	717,151	97.6640	708,064	725,000	720,156	0	1,707	0	0	2.112	2.368	MS	4,466	15,312	03/20/2017	09/16/2021
05583J-AA-0	BPCE SA		C		1FE	422,365	96.5940	410,525	425,000	423,170	0	504	0	0	3.000	3.135	MN	1,381	12,750	05/15/2017	05/22/2022
05964H-AB-1	BANCO SANTANDER SA		C		1FE	411,836	93.4800	373,920	400,000	410,262	0	(1,033)	0	0	4.250	3.884	AO	3,778	17,000	06/07/2017	04/11/2027
06675F-AF-4	BANQUE FEDERATIVE DU CREDIT MUTUEL SA		C		1FE	499,650	98.9770	494,885	500,000	499,870	0	70	0	0	2.750	2.765	AO	2,903	13,750	10/07/2015	10/15/2020
06738E-AQ-8	BARCLAYS PLC		C		2FE	349,381	97.1840	340,144	350,000	349,626	0	135	0	0	3.200	3.243	FA	4,387	11,200	03/20/2017	08/10/2021
07274N-AL-7	BAYER US FINANCE II LLC		C	1,2	2FE	297,813	95.5340	286,602	300,000	297,896	0	83	0	0	4.375	4.463	JD	583	6,198	06/18/2018	12/15/2028
09659W-2C-7	BNP PARIBAS SA		C		1FE	372,248	92.1660	345,623	375,000	372,511	0	234	0	0	3.500	3.588	MN	1,641	13,125	11/09/2017	11/16/2027
09659W-2E-3	BNP PARIBAS SA		C		1FE	598,716	96.9450	581,670	600,000	598,916	0	200	0	0	3.500	3.547	MS	7,000	10,500	02/22/2018	03/01/2023
097023-BX-2	BOEING CO			1,2	1FE	146,727	98.0130	147,020	150,000	146,966	0	239	0	0	3.250	3.510	MS	1,625	2,546	02/21/2018	03/01/2028
126117-AS-9	CNA FINANCIAL CORP			1,2	2FE	49,994	99.0650	49,533	50,000	49,997	0	0	0	0	3.950	3.951	MN	252	1,975	02/24/2014	05/15/2024
15189T-AT-4	CENTERPOINT ENERGY INC			1	2FE	224,935	100.2040	225,459	225,000	224,942	0	7	0	0	3.600	3.609	MN	1,935	0	10/03/2018	11/01/2021
166754-AS-0	CHEVRON PHILLIPS CHEMICAL COMPANY LLC			1,2	1FE	398,364	98.5550	394,220	400,000	398,457	0	93	0	0	3.700	3.749	JD	1,233	10,812	02/27/2018	06/01/2028
20030N-CR-0	COMCAST CORP			1,2	1FE	199,988	100.6030	201,206	200,000	199,989	0	1	0	0	3.700	3.701	AO	1,768	0	10/02/2018	04/15/2024
225313-AG-0	CREDIT AGRICOLE SA (LONDON BRANCH)		C		1FE	474,140	98.8680	469,623	475,000	474,740	0	175	0	0	2.750	2.789	JD	762	13,063	06/03/2015	06/10/2020
22535W-AA-5	CREDIT AGRICOLE SA (LONDON BRANCH)		C		1FE	277,197	98.3590	270,487	275,000	276,456	0	(452)	0	0	3.375	3.190	JJ	4,409	9,281	04/24/2017	01/10/2022
225401-AF-5	CREDIT SUISSE GROUP AG		C	1,2,5	2FE	300,222	93.0850	279,255	300,000	300,204	0	(18)	0	0	3.869	3.860	JJ	5,449	5,804	01/09/2018	01/12/2029
234064-AB-9	DAIWA SECURITIES GROUP INC		C		2FE	300,000	98.3920	295,176	300,000	300,000	0	0	0	0	3.129	3.129	AO	1,877	9,387	04/12/2017	04/19/2022
25156P-AV-5	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B		C	1,2	2FE	274,984	94.4210	259,658	275,000	274,989	0	2	0	0	2.485	2.486	MS	1,936	6,834	09/13/2016	09/19/2023
25466A-AG-6	DISCOVER BANK			2	2FE	249,943	99.3000	248,250	250,000	249,983	0	12	0	0	3.100	3.105	JD	581	7,750	06/01/2015	06/04/2020
25746U-CJ-6	DOMINION RESOURCES INC			1,2	2FE	49,929	96.0820	48,041	50,000	49,962	0	14	0	0	2.000	2.030	FA	378	1,000	08/04/2016	08/15/2021
26078J-AD-2	DOWDUPONT INC			1,2	2FE	425,000	103.7110	440,772	425,000	425,000	0	0	0	0	4.725	4.725	MN	1,841	0	11/14/2018	11/15/2028
26867L-AL-4	EMD FINANCE LLC		C	1,2	2FE	322,995	95.9500	311,838	325,000	323,678	0	189	0	0	3.250	3.323	MS	2,993	10,563	03/16/2015	03/19/2025
26884T-AL-6	ERAC USA FINANCE LLC			1,2	2FE	202,906	99.5110	199,022	200,000	201,803	0	(283)	0	0	3.850	3.672	MN	984	7,700	10/31/2014	11/15/2024
278865-AV-2	ECOLAB INC			1,2	1FE	174,449	93.3560	163,373	175,000	174,558	0	50	0	0	2.700	2.736	MN	788	4,725	10/13/2016	11/01/2026
29250N-AH-8	ENBRIDGE INC			1,2	2FE	170,690	97.3600	170,380	175,000	172,299	0	439	0	0	3.500	3.817	JD	357	6,125	02/24/2015	06/10/2024
29278G-AB-4	ENEL FINANCE INTERNATIONAL NV		C	1	2FE	348,950	94.2160	329,756	350,000	349,270	0	201	0	0	2.875	2.940	MN	1,006	10,063	05/22/2017	05/25/2022
29379V-BE-2	ENTERPRISE PRODUCTS OPERATING LLC			1,2	2FE	174,165	98.9870	173,227	175,000	174,460	0	77	0	0	3.750	3.807	FA	2,479	6,563	12/16/2014	02/15/2025
30161N-AH-4	EXELON CORP			1,2	2FE	74,986	99.1920	74,394	75,000	74,996	0	3	0	0	2.850	2.854	JD	95	2,138	06/08/2015	06/15/2020
31620M-AT-3	FIDELITY NATIONAL INFORMATION SERVICES I			1,2	2FE	197,782	92.0440	184,088	200,000	198,248	0	201	0	0	3.000	3.130	FA	2,267	6,000	08/11/2016	08/15/2026
345370-CR-9	FORD MOTOR CO			2	2FE	250,000	89.2640	223,160	250,000	250,000	0	0	0	0	4.346	4.346	JD	694	10,865	12/05/2016	12/08/2026
370334-CF-9	GENERAL MILLS INC			1,2	2FE	374,636	98.4560	369,210	375,000	374,669	0	32	0	0	4.000	4.016	AO	3,083	7,500	04/03/2018	04/17/2025
40414L-AJ-8	HCP INC			1,2	2FE	998,590	100.1460	1,001,460	1,000,000	999,282	0	130	0	0	4.250	4.266	MN	5,431	42,500	01/10/2014	11/15/2023
40573L-AQ-9	HALFMOON PARENT INC			1,2	2FE	199,834	99.9050	199,810	200,000	199,847	0	13	0	0	4.125	4.137	MN	2,383	0	09/06/2018	11/15/2025
427866-BA-5	HERSHEY CO			1	1FE	574,603	100.8810	580,066	575,000	574,687	0	83	0	0	3.100	3.124	MN	2,278	9,160	05/03/2018	05/15/2021
444859-BJ-0	HUMANA INC			1,2	2FE	124,788	97.2100	121,513	125,000	124,829	0	40	0	0	2.900	2.937	JD	161	3,565	12/14/2017	12/15/2022
456837-AG-8	ING GROEP NV		C		1FE	1,296,944	98.3190	1,278,147	1,300,000	1,297,965	0	587	0	0	3.150	3.201	MS	10,465	40,950	03/23/2017	03/29/2022
458140-AU-4	INTEL CORP			1,2	1FE	349,111	93.6740	327,859	350,000	349,322	0	82	0	0	2.600	2.629	MN	1,062	9,100	05/12/2016	05/19/2026
46115H-BD-8	INTESA SANPAOLO SPA		C		2FE	372,053	85.4520	320,445	375,000	372,290	0	238	0	0	3.875	3.971	JJ	6,822	7,266	01/05/2018	01/12/2028
501044-CZ-2	THE KROGER CO			1,2	2FE	49,984	98.2170	49,109	50,000	49,994	0	2	0	0	2.950	2.955	MN	246	1,475	10/21/2014	11/01/2021
559080-AK-2	MAGELLAN MIDSTREAM PARTNERS LP			1,2	2FE	344,703	104.5750	313,725	300,000	335,112	0	(4,486)	0	0	5.000	3.106	MS	5,000	15,000	10/25/2016	03/01/2026
565122-AA-6	MAPLE ESCROW SUBSIDIARY INC		C	1	2FE	575,000	99.8440	574,103	575,000	575,000	0	0	0	0	3.551	3.551	MN	2,042	10,209	05/14/2018	05/25/2021
571903-AS-2	MARRIOTT INTERNATIONAL INC			1,2	2FE	348,835	90.8510	317,979	350,000	349,100	0	106	0	0	3.125	3.164	JD	486	10,938	06/07/2016	06/15/2026
571903-AW-3	STARWOOD HOTELS & RESORTS WORLDWIDE INC			1,2	2FE	213,051	96.4580	192,916	200,000	210,004	0	(1,522)	0	0	3.750	2.831	MS	2,208	7,500	12/20/2016	03/15/2025
57636Q-AF-1	MASTERCARD INC			1,2	1FE	348,002	97.2940	340,529	350,000	348,821	0	392	0	0	2.000	2.121	MN	778	7,000	11/16/2016	11/21/2021
59217G-CR-8	METROPOLITAN LIFE GLOBAL FUNDING I				1FE	424,783	100.4130	426,755	425,000	424,799	0	16	0	0	3.450	3.468	AO	3,340	0	10/03/2018	10/09/2021
594918-BH-6	MICROSOFT CORP			1,2	1FE	349,888	99.3110	347,589	350,000	349,936	0	16	0	0	2.650	2.655	MN	1,494	9,275	10/29/2015	11/03/2022
609207-AQ-8	MONDELEZ INTERNATIONAL INC			1,2	2FE	573,517	100.1400	575,805	575,000	573,695	0	179	0	0	3.625	3.682	MN	3,127	10,422	05/03/2018	05/07/2023
61744Y-AN-8	MORGAN STANLEY			1	1FE	199,550	97.6170	195,234	200,000	199,629	0	79	0	0	3.125	3.174	JJ	2,743	3,125	01/18/2018	01/23/2023
61761J-VL-0	MORGAN STANLEY			1	1FE	207,280	98.3310	196,662	200,000	204,718	0	(727)	0	0	3.700	3.251	AO	1,398	7,400	04/23/2015	10/23/2024
637417-AF-3	NATIONAL RETAIL PROPERTIES INC			1,2	2FE	924,510	97.8230	978,230	1,000,000	961,390	0	8,044	0	0	3.300	4.296	AO	6,967	33,000	01/10/2014	04/15/2023
666807-BM-3	NORTHROP GRUMMAN CORP			1,2	2FE	399,940	94.9290	379,716	400,000	399,977	0	26	0	0	2.930	2.931	JJ	5,404	8,855	10/10/2017	01/15/2025
67066G-AE-4	NVIDIA CORP			1,2	1FE	149,694	94.9470	142,421	150,000	149,756	0	28	0	0	3.200	3.224	MS	1,400	4,800	09/13/2016	09/16/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
741503-AW-6	PRICELINE GROUP INC			1,2	2FE	324,162	97.4230	316,625	325,000	324,445	0	78	0	0	3.650	3.681	MS	3,493	11,863	03/10/2015	03/15/2025
741503-AZ-9	PRICELINE GROUP INC			1,2	2FE	149,711	97.2030	145,805	150,000	149,777	0	26	0	0	3.600	3.623	JD	450	5,400	05/18/2016	06/01/2026
74340X-BH-3	PROLOGIS LP			1,2	1FE	397,280	101.8670	407,468	400,000	397,379	0	99	0	0	3.875	3.957	MS	4,564	3,660	06/11/2018	09/15/2028
747525-AR-4	QUALCOMM INC			1,2	1FE	474,235	96.2260	457,074	475,000	474,453	0	128	0	0	2.600	2.630	JJ	5,180	14,546	05/19/2017	01/30/2023
756109-AR-5	REALTY INCOME CORP			1,2	1FE	360,420	100.6290	352,202	350,000	358,692	0	(980)	0	0	4.125	3.744	AO	3,048	14,438	03/08/2017	10/15/2026
822582-BX-9	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	197,970	92.8730	185,746	200,000	198,393	0	186	0	0	2.500	2.616	MS	1,514	5,000	09/07/2016	09/12/2026
824348-AU-0	SHERWIN-WILLIAMS CO			1,2	2FE	300,379	96.7960	290,388	300,000	300,262	0	(74)	0	0	2.750	2.723	JD	688	8,250	05/03/2017	06/01/2022
842587-CM-7	SOUTHERN CO			1,2	2FE	449,226	98.8760	444,942	450,000	449,765	0	157	0	0	2.750	2.787	JD	550	12,375	06/09/2015	06/15/2020
84756N-AF-6	SPECTRA ENERGY PARTNERS LP			1,2	2FE	199,164	95.5020	191,004	200,000	199,448	0	78	0	0	3.500	3.550	MS	2,061	7,000	03/09/2015	03/15/2025
86803U-AC-5	SUNTORY HOLDINGS LTD		C	1,2	2FE	374,370	95.8390	359,396	375,000	374,552	0	121	0	0	2.550	2.586	JD	80	9,563	06/21/2017	06/28/2022
874060-AR-7	TAKEDA PHARMACEUTICAL CO LTD		C	1,2	2FE	449,820	101.0880	454,896	450,000	449,823	0	3	0	0	4.400	4.409	MN	2,200	0	11/19/2018	11/26/2023
90131H-AE-5	21ST CENTURY FOX AMERICA INC			1,2	2FE	224,908	100.9130	227,054	225,000	224,950	0	8	0	0	3.700	3.704	MS	2,451	8,325	09/10/2014	09/15/2024
90352J-AA-1	UBS GROUP FUNDING SWITZERLAND AG		C	2	1FE	374,993	97.5170	365,689	375,000	375,013	0	(3)	0	0	3.491	3.490	MN	1,382	13,091	03/16/2017	05/23/2023
904678-AA-7	UNICREDIT SPA		C		2FE	498,618	96.2720	481,360	500,000	499,066	0	263	0	0	3.750	3.811	AO	4,115	18,750	04/24/2017	04/12/2022
908906-AC-4	MUFG AMERICAS HOLDINGS CORP		C	1	1FE	984,721	100.2330	977,272	975,000	979,368	0	(1,171)	0	0	3.500	3.362	JD	1,232	34,125	01/31/2014	06/18/2022
91324P-DD-1	UNITEDHEALTH GROUP INC			1	1FE	373,781	96.9250	363,469	375,000	374,058	0	234	0	0	2.375	2.445	AO	1,880	8,659	10/18/2017	10/15/2022
92276M-AX-3	VENTAS REALTY LPVTRYUSUS			1,2	2FE	924,741	101.7650	915,885	900,000	910,133	0	(3,214)	0	0	4.250	3.839	MS	12,750	38,250	01/31/2014	03/01/2022
92343V-CR-3	VERIZON COMMUNICATIONS INC			1,2	2FE	764,010	98.8700	766,243	775,000	768,053	0	1,050	0	0	3.500	3.672	MN	4,521	27,125	12/23/2014	11/01/2024
92826C-AC-6	VISA INC			1,2	1FE	349,514	98.7390	345,587	350,000	349,714	0	68	0	0	2.800	2.822	JD	463	9,800	12/09/2015	12/14/2022
949746-SH-5	WELLS FARGO & CO				1FE	423,168	92.6220	393,644	425,000	423,521	0	165	0	0	3.000	3.050	AO	2,408	12,750	10/31/2016	10/23/2026
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						31,623,558	XXX	30,885,164	31,640,000	31,626,091	0	(1,810)	0	0	XXX	XXX	XXX	233,036	867,695	XXX	XXX
92922F-7P-7	WAMU 05AR17 1A1 - CMO/RMBS			4	1FM	3,002,322	99.2060	3,012,373	3,036,483	2,987,016	0	(15,306)	0	0	2.776	1.952	MON	1,639	49,722	05/15/2018	12/25/2045
92977Y-AX-9	WMLT 05WMC1 M1 - RMBS			4	1FM	1,583,749	99.8340	1,584,090	1,586,724	1,587,424	0	3,675	0	0	3.166	3.305	MON	837	27,631	06/13/2018	10/25/2035
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						4,586,071	XXX	4,596,463	4,623,207	4,574,440	0	(11,632)	0	0	XXX	XXX	XXX	2,477	77,353	XXX	XXX
05972F-AA-7	BANC 18CRE3 A - CMBS			4	1FE	219,264	99.1260	217,348	219,264	219,264	0	0	0	0	3.305	3.353	MON	342	4,741	03/13/2018	03/16/2035
12532B-AD-9	CFCRE 16C7 A3 - CMBS			4	1FM	803,938	100.8590	806,872	800,000	803,718	0	(220)	0	0	3.838	3.786	MON	2,559	12,795	07/20/2018	12/11/2054
36250P-AD-7	GSMS 15GC32 A4 - CMBS			4	1FM	412,594	101.4860	405,944	400,000	409,814	0	(1,393)	0	0	3.764	3.350	MON	1,255	15,056	12/16/2016	07/10/2048
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,435,797	XXX	1,430,164	1,419,264	1,432,796	0	(1,614)	0	0	XXX	XXX	XXX	4,156	32,592	XXX	XXX
03764D-AH-4	APID 12R AR - CDO			4	1FE	500,000	98.9340	494,670	500,000	500,000	0	0	0	0	3.516	3.532	JAJO	3,809	11,863	01/26/2018	04/15/2031
06742L-AH-6	DROCK 151 A - ABS			4	1FE	399,817	99.0480	396,192	400,000	399,956	0	38	0	0	2.200	2.220	MON	391	8,800	03/05/2015	12/15/2022
12481K-AA-6	CBAM 172 A - CDO		C	4	1FE	350,000	99.5010	348,254	350,000	350,000	0	0	0	0	3.689	3.707	JAJO	2,726	12,583	07/31/2017	10/17/2029
12528J-AA-4	CFIP 171 A - CDO			4	1FE	750,000	99.2020	744,015	750,000	750,000	0	0	0	0	3.665	3.681	JAJO	5,726	21,742	11/02/2017	01/18/2030
17305E-GS-8	CCCIT 18A7 A7 - ABS			4	1FE	149,878	104.9910	157,487	150,000	149,880	0	2	0	0	3.960	3.969	MON	1,254	0	10/05/2018	10/15/2030
22845T-AQ-2	CRNPT 3R 1AR - CDO			4	1FE	1,250,000	99.2790	1,240,988	1,250,000	1,250,000	0	0	0	0	3.346	3.361	JAJO	9,063	36,032	09/26/2017	12/31/2027
26245R-AA-8	DRSLF 58 A1 - CDO			4	1FE	550,000	98.8530	543,692	550,000	550,000	0	0	0	0	3.348	3.395	JAJO	8,438	0	06/01/2018	07/17/2031
26827X-AA-1	ECMC 161 A - ABS			4	1FE	167,496	101.3960	166,760	164,464	167,874	0	378	0	0	3.856	3.541	MON	106	3,912	05/03/2018	07/26/2066
26828H-AA-5	ECMC 181 A - ABS			4	1FE	670,877	98.7270	662,336	670,877	670,877	0	0	0	0	3.256	3.091	MON	364	15,535	03/01/2018	02/27/2068
26845B-AB-5	EFSV2 121 A2 - ABS			4	1FE	254,688	101.8140	254,535	250,000	254,683	0	(5)	0	0	3.856	3.440	MON	161	5,889	05/04/2018	03/25/2036
28137R-AA-5	EDUSA 5 A - ABS			4	1FE	121,502	100.3380	123,103	122,688	125,514	0	1,225	0	0	2.981	2.188	MON	61	3,352	01/29/2014	02/25/2039
28137T-AA-1	EDUSA 6 A - ABS			4	1FE	228,831	98.7030	225,863	228,831	228,831	0	0	0	0	3.186	2.954	MON	122	6,208	05/16/2014	05/25/2039
34528Q-FD-1	FORDF 165 A1 - ABS			4	1FE	549,891	98.9330	544,132	550,000	549,978	0	49	0	0	1.950	1.969	MON	477	10,725	12/06/2016	11/15/2021
36320W-AL-0	GALXY 21R AR - CDO		C	4	1FE	350,000	98.0070	343,025	350,000	350,000	0	0	0	0	3.489	3.503	JAJO	2,408	8,432	01/31/2018	04/20/2031
38021E-AA-2	GOAL 101 NTS - ABS			4	1FE	312,502	99.9740	315,385	315,467	313,020	0	273	0	0	3.377	3.230	FMAN	1,065	9,122	01/18/2017	08/25/2048
44928X-AL-8	ICG 141R A1R - CDO		C	4	1FE	550,000	98.7710	543,241	550,000	550,000	0	0	0	0	3.689	3.743	JAJO	4,002	16,781	10/25/2017	01/22/2030
55818K-AR-2	MDPK 11R AR - CDO			4	1FE	750,000	99.5290	746,468	750,000	750,000	0	0	0	0	3.637	3.669	JAJO	5,304	23,679	08/04/2017	07/23/2029
63938E-AC-8	NAVSL 141 A3 - ABS			4	1FE	309,884	99.4950	308,319	309,884	309,884	0	0	0	0	3.016	3.036	MON	156	7,844	05/20/2014	06/25/2031
63940F-AB-3	NAVSL 162 A2 - ABS			4	1FE	276,758	100.5800	278,363	276,758	276,758	0	0	0	0	3.556	3.134	MON	164	8,511	04/05/2016	06/25/2065
64031K-AA-2	NSLT 181 A1 - ABS			4	1FE	297,143	99.8760	296,774	297,143	297,143	0	0	0	0	2.826	2.863	MON	140	5,654	03/26/2018	05/25/2066
64032K-AA-1	NSLT 173 A - ABS			4	1FE	0	100.8790	0	0	0	0	0	0	0	3.356	3.381	MON	0	0	12/07/2017	02/25/2066
64032X-AA-3	NSLT 123 A - ABS			4	1FE	556,083	100.4870	556,163	553,467	556,316	0	232	0	0	3.206	2.960	MON	296	6,927	08/15/2018	03/26/2040
67091R-AK-5	OCP 158R A1R - CDO		C	4	1FE	500,000	98.9960	494,980	500,000	500,000	0	0	0	0	3.299	3.316	JAJO	3,482	13,886	10/16/2017	04/19/2027
67091R-AM-1	OCP 158R 2AR - CDO		C	4	1FE	250,000	98.0240	245,060	250,000	250,000	0	0	0	0	3.899	3.920	JAJO	2,058	8,426	10/16/2017	04/19/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
69338Y-AA-1	PHEAA 121 NTS - ABS			4	1FE	155,155	100.1060	155,660	155,496	155,185	0	30	0	0	3.056	3.126	MON	79	3,460	03/13/2018	05/25/2027
69700A-AA-3	PSTAT 171 A1 - CDO		C	4	1FE	235,648	99.5040	234,479	235,648	235,648	0	0	0	0	3.176	3.200	JAJO	1,622	7,545	08/18/2017	10/15/2025
708788-AC-8	PHEAA 06 A3 - ABS			4	1FE	349,041	98.5220	349,341	354,581	349,895	0	854	0	0	2.630	4.363	JAJO	1,761	2,345	08/23/2018	10/25/2035
78442G-LH-7	SLMA 043 A5 - ABS			4	1FE	48,824	99.9310	48,943	48,977	48,953	0	30	0	0	2.660	2.630	JAJO	246	1,265	05/08/2014	07/25/2023
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						10,884,016	XXX	10,818,224	10,884,280	10,890,393	0	3,106	0	0	XXX	XXX	XXX	55,480	260,518	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						48,529,441	XXX	47,730,015	48,566,751	48,523,720	0	(11,950)	0	0	XXX	XXX	XXX	295,149	1,238,157	XXX	XXX
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Subtotal - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6599999. Subtotal -Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations						61,677,395	XXX	60,633,532	59,795,133	61,224,157	0	(182,107)	0	0	XXX	XXX	XXX	460,652	1,448,993	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						12,654,299	XXX	12,628,644	12,402,210	12,656,719	0	(5,977)	0	0	XXX	XXX	XXX	29,501	198,375	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						1,739,790	XXX	1,728,074	1,717,308	1,731,909	0	(2,662)	0	0	XXX	XXX	XXX	4,909	41,641	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						12,597,069	XXX	12,550,392	12,575,250	12,607,195	0	8,219	0	0	XXX	XXX	XXX	69,620	313,338	XXX	XXX
8199999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8299999. Total - Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds						88,668,553	XXX	87,540,642	86,489,901	88,219,981	0	(182,527)	0	0	XXX	XXX	XXX	564,683	2,002,348	XXX	XXX

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

N O N E

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

N O N E

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
452281-JD-1	ILSSTD 101 A3 - ABS		05/01/2018	JPMORGAN CHASE BANK		199,900	200,000	891
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		04/13/2018	US DEPARTMENT OF TREASURY		340,928	340,928	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		06/13/2018	US DEPARTMENT OF TREASURY		300,000	300,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		09/13/2018	US DEPARTMENT OF TREASURY		200,000	200,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		12/13/2018	US DEPARTMENT OF TREASURY		350,000	350,000	0
0599999. Subtotal - Bonds - U.S. Governments						1,390,828	1,390,928	891
168863-BN-7	CHILE, REPUBLIC OF (GOVERNMENT)	C	09/06/2018	DEUTSCHE BANK ALEX BROWN		412,585	430,000	3,494
168863-BW-7	CHILE, REPUBLIC OF (GOVERNMENT)	C	04/12/2018	JPMORGAN SECURITIES INC, NEW YORK		412,860	420,000	693
29134W-AB-3	ABU DHABI, EMIRATE OF	C	09/06/2018	BANK OF NEW YORK/BARCLAYS		307,360	320,000	3,528
29135L-AA-8	ABU DHABI, EMIRATE OF	C	04/13/2018	Morgan Stanley		488,150	520,000	271
501499-AB-3	KUWAIT, STATE OF (GOVERNMENT)	C	04/13/2018	Montgomery		488,750	500,000	1,313
501499-AC-1	KUWAIT, STATE OF (GOVERNMENT)	C	09/06/2018	HSBC SECURITIES		295,200	300,000	3,896
74727P-AW-1	QATAR, STATE OF (GOVERNMENT)	C	09/06/2018	VARIOUS		800,444	800,000	5,920
91087B-AC-4	MEXICO (UNITED MEXICAN STATES) (GOVERNME	C	04/12/2018	SALOMON BROTHERS INC		404,400	400,000	830
1099999. Subtotal - Bonds - All Other Governments						3,609,749	3,690,000	19,944
20772K-DX-4	CONNECTICUT ST		10/01/2018	Dain Rauscher		217,831	195,000	542
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						217,831	195,000	542
204709-HX-0	COMPTON CALIF CMNTY COLLEGE DIST		11/09/2018	Dain Rauscher		121,298	110,000	92
235219-MW-9	DALLAS TEX		11/08/2018	Dain Rauscher		131,613	115,000	1,406
484026-NB-1	KANE CNTY ILL CMNTY UNIT SCH DIST NO 304		11/06/2018	B.C. ZIEGLER & CO.		162,038	145,000	2,558
63165T-E5-0	NASSAU CNTY N Y		06/12/2018	Morgan Stanley		294,065	250,000	2,535
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						709,014	620,000	6,590
10620N-CG-1	BRHEA 111 A2 - ABS		03/23/2018	CHASE SECURITIES INC		611,846	606,539	1,341
13032U-RJ-9	CALIFORNIA HEALTH FACS FING AUTH REV		11/09/2018	NATIFISE		89,855	80,000	2,444
160853-UC-9	CHARLOTTE-MECKLENBURG HOSP AUTH N C HEAL		11/02/2018	SALOMON BROTHERS INC		112,012	100,000	0
180848-XZ-1	CLARK CNTY NEV		11/06/2018	Morgan Stanley		136,858	120,000	0
196707-MN-0	COLORADO ST BRD GOVERNORS UNIV ENTERPRIS		11/08/2018	JEFFERIES & COMPANY, INC.		116,626	100,000	1,000
3132XC-SB-2	FH G67714 - RMBS		11/01/2018	Barclays Bank		589,355	585,421	781
3132XU-SC-0	FH Q52314 - RMBS		06/12/2018	DONALDSON LUFKIN & JENRETTE		703,191	671,805	1,176
3132XY-VC-8	FH Q56010 - RMBS		06/12/2018	DONALDSON LUFKIN & JENRETTE		312,235	299,640	524
31335B-KB-1	FH G61190 - RMBS		06/12/2018	DONALDSON LUFKIN & JENRETTE		462,409	442,100	774
3140FP-FQ-7	FN BE3774 - RMBS		11/15/2018	Wachovia Bank		1,780,025	1,774,757	3,747
3140J8-ZH-9	FN BM4343 - RMBS		09/01/2018	First Boston Corp		1,624,317	1,548,812	2,323
3140Q9-2N-2	FN CA2580 - RMBS		11/01/2018	DONALDSON LUFKIN & JENRETTE		948,947	913,238	1,370
44244C-SV-0	HOUSTON TEX UTIL SYS REV		11/01/2018	Barclays Bank		90,580	80,000	822
452281-JD-1	ILSSTD 101 A3 - ABS		05/01/2018	JPMORGAN CHASE BANK		(199,900)	(200,000)	(891)
544445-FC-8	LOS ANGELES CALIF DEPT ARPTS ARPT REV		10/16/2018	Morgan Stanley		357,264	315,000	8,138
57584X-8Q-7	MASSACHUSETTS ST DEV FIN AGY REV		11/01/2018	NATIFISE		191,808	170,000	2,928
646136-4D-0	NEW JERSEY ST TRANSN TR FD AUTH		10/04/2018	SALOMON BROTHERS INC		361,274	335,000	0
677561-KK-7	OHIO ST HOSP FAC REV		11/06/2018	NATIFISE		169,733	150,000	2,646
735389-C6-3	PORT SEATTLE WASH REV		06/06/2018	CHASE SECURITIES INC		291,605	250,000	0
795576-FS-1	SALT LAKE CITY UTAH ARPT REV		11/06/2018	SALOMON BROTHERS INC		219,546	200,000	3,528
915260-DB-6	UNIVERSITY WIS HOSPS & CLINICS AUTH REV		11/02/2018	CHASE SECURITIES INC		44,373	40,000	0
3199999. Subtotal - Bonds - U.S. Special Revenues						9,013,956	8,582,312	32,649
02364W-BD-6	AMERICA MOVIL SAB DE CV	C	09/06/2018	HSBC SECURITIES		334,662	340,000	1,594
035240-AL-4	ANHEUSER-BUSCH INBEV WORLDWIDE INC	C	03/20/2018	DEUTSCHE BANK ALEX BROWN		496,080	500,000	0
03764D-AH-4	APID 12R AR - CDO		01/26/2018	Dain Rauscher		500,000	500,000	1,440
05972F-AA-7	BANC 18CRE3 A - CMBS		03/13/2018	Wachovia Bank		250,000	250,000	0
07274N-AL-7	BAYER US FINANCE II LLC	C	06/18/2018	CHASE SECURITIES INC		297,813	300,000	0
09659W-2E-3	BNP PARIBAS SA	C	02/22/2018	BNP PARIBAS SECURITIES BOND		598,716	600,000	0
097023-BX-2	BOEING CO		02/21/2018	Montgomery		146,727	150,000	0
12532B-AD-9	CFCRE 16C7 A3 - CMBS		07/20/2018	Cantor Fitzgerald		803,938	800,000	1,962
15189T-AT-4	CENTERPOINT ENERGY INC		10/03/2018	Morgan Stanley		224,935	225,000	0
166754-AS-0	CHEVRON PHILLIPS CHEMICAL COMPANY LLC		02/27/2018	CHASE SECURITIES INC		398,364	400,000	0
17305E-GS-8	CCCIT 18A7 A7 - ABS		10/05/2018	SALOMON BROTHERS INC		149,878	150,000	0
20030N-CR-0	COMCAST CORP		10/02/2018	Wachovia Bank		199,988	200,000	0
225401-AF-5	CREDIT SUISSE GROUP AG	C	01/09/2018	CHASE SECURITIES INC		300,222	300,000	0
26078J-AD-2	DOWDUPONT INC		11/14/2018	First Boston Corp		425,000	425,000	0
26245R-AA-8	DRYDEN 58 CLO LTD / DRYDEN 58 CLO LLC -		06/01/2018	BNP PARIBAS SECURITIES BOND		550,000	550,000	0
26827X-AA-1	ECMC 161 A - ABS		05/03/2018	DONALDSON LUFKIN & JENRETTE		180,952	177,677	192
26828H-AA-5	ECMC 181 A - ABS		03/01/2018	CHASE SECURITIES INC		750,000	750,000	0
26845B-AB-5	EFSV2 121 A2 - ABS		05/04/2018	CHASE SECURITIES INC		254,688	250,000	293
36320W-AL-0	GALAXY XXI CLO LTD. - ABS	C	01/31/2018	Barclays Bank		350,000	350,000	1,021

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
370334-CF-9	GENERAL MILLS INC		04/03/2018	Morgan Stanley		374,636	375,000	0
40573L-AQ-9	HALFMOON PARENT INC		09/06/2018	Morgan Stanley		199,834	200,000	0
427866-BA-5	HERSHEY CO		05/03/2018	Montgomery		574,603	575,000	0
46115H-BD-8	INTESA SANPAOLO SPA	C	01/05/2018	CHASE SECURITIES INC		372,053	375,000	0
565122-AA-6	MAPLE ESCROW SUBSIDIARY INC	C	05/14/2018	CHASE SECURITIES INC		575,000	575,000	0
59217G-CR-8	METROPOLITAN LIFE GLOBAL FUNDING I		10/03/2018	CHASE SECURITIES INC		424,783	425,000	0
609207-AQ-8	MONDELEZ INTERNATIONAL INC		05/03/2018	MIZUHO SECURITES FIXED		573,517	575,000	0
61744Y-AN-8	MORGAN STANLEY		01/18/2018	Morgan Stanley		199,550	200,000	0
64031K-AA-2	NSLT 181 A1 - ABS		03/26/2018	HARRIS NESBITT CORP BONDS		400,000	400,000	0
64032X-AA-3	NSLT 123 A - ABS		08/15/2018	First Boston Corp		593,477	590,685	1,043
69338Y-AA-1	PHEAA 121 NTS - ABS		03/13/2018	CHASE SECURITIES INC		189,255	189,669	194
708788-AC-8	PHEAA 06 A3 - ABS		08/23/2018	CHASE SECURITIES INC		364,923	370,716	841
74340X-BH-3	PROLOGIS LP		06/11/2018	SALOMON BROTHERS INC		397,280	400,000	0
874060-AR-7	TAKEDA PHARMACEUTICAL CO LTD	C	11/19/2018	CHASE SECURITIES INC		449,820	450,000	0
92922F-7P-7	WAMU 05AR17 1A1 - CMO/RMBS		05/15/2018	First Boston Corp		3,371,881	3,410,246	4,516
92977Y-AX-9	WMLT 05WMC1 M1 - RMBS		06/13/2018	First Boston Corp		2,094,717	2,098,652	3,207
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						18,367,290	18,427,644	16,304
8399997. Total - Bonds - Part 3						33,308,668	32,905,884	76,919
8399998. Total - Bonds - Part 5						1,322,811	1,325,000	316
8399999. Total - Bonds						34,631,478	34,230,884	77,235
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
9799997. Total - Common Stocks - Part 3						0	XXX	0
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						0	XXX	0
9899999. Total - Preferred and Common Stocks						0	XXX	0
9999999 - Totals						34,631,478	XXX	77,235

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
36179R-LQ-0	G2 MA3035 - RMBS		12/01/2018	Paydown		133,527	133,527	141,841	144,402	0	(10,895)	0	(10,895)	0	133,527	0	0	0	2,331	08/20/2045
452281-JD-1	ILSSTD 101 A3 - ABS		11/01/2018	VARIOUS		1,336	1,336	1,336	2,671	0	1	0	1	0	1,336	0	0	0	28	07/25/2045
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		03/16/2018	U.S. DEPARTMENT OF TREASURY		6,056,136	6,056,136	6,056,136	6,056,136	0	0	0	0	0	6,056,136	0	0	0	0	12/12/2023
0599999. Subtotal - Bonds - U.S. Governments						6,191,000	6,191,000	6,199,313	6,203,210	0	(10,894)	0	(10,894)	0	6,191,000	0	0	0	2,359	XXX
20772J-NF-5	CONNECTICUT ST		11/01/2018	CHASE SECURITIES INC		152,855	150,000	175,812	156,967	0	(3,805)	0	(3,805)	0	153,162	0	(308)	(308)	9,792	07/15/2019
20772J-PS-5	CONNECTICUT ST		12/17/2018	Dain Rauscher		104,037	100,000	116,854	106,673	0	(2,408)	0	(2,408)	0	104,265	0	(228)	(228)	6,722	08/15/2020
677521-3Y-0	OHIO STATE		07/01/2018	Piper Jaffray Inc		544,645	500,000	556,175	530,297	0	(534)	0	(534)	0	529,763	0	14,882	14,882	8,222	03/01/2022
97705L-NA-1	WISCONSIN ST		11/01/2018	CHASE SECURITIES INC		137,020	135,000	158,460	140,620	0	(3,540)	0	(3,540)	0	137,080	0	(61)	(61)	6,825	05/01/2019
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						938,556	885,000	1,007,301	934,557	0	(10,287)	0	(10,287)	0	924,270	0	14,286	14,286	31,561	XXX
011415-PU-4	ALAMO TEX CMNTY COLLEGE DIST		11/07/2018	DONALDSON LUFKIN & JENRETTE		393,077	390,000	460,832	406,378	0	(12,476)	0	(12,476)	0	393,902	0	(825)	(825)	24,050	02/15/2019
012122-7K-7	ALBANY CNTY N Y		08/01/2018	Maturity @ 100.00		160,000	160,000	171,042	161,345	0	(1,345)	0	(1,345)	0	160,000	0	0	0	4,800	08/01/2018
121637-7P-1	BURLINGTON CNTY N J		09/01/2018	Maturity @ 100.00		165,000	165,000	175,055	166,386	0	(1,386)	0	(1,386)	0	165,000	0	0	0	4,950	09/01/2018
26371G-QF-0	DUBLIN OHIO CITY SCH DIST		12/01/2018	Maturity @ 100.00		250,000	250,000	308,215	259,059	0	(9,059)	0	(9,059)	0	250,000	0	0	0	12,500	12/01/2018
26371G-QT-0	DUBLIN OHIO CITY SCH DIST		02/22/2018	DONALDSON LUFKIN & JENRETTE		113,472	100,000	116,153	109,167	0	(268)	0	(268)	0	108,899	0	4,573	4,573	1,181	12/01/2022
34153P-WF-1	FLORIDA ST BRD ED PUB ED		06/01/2018	Maturity @ 100.00		250,000	250,000	306,048	254,222	0	(4,222)	0	(4,222)	0	250,000	0	0	0	6,250	06/01/2018
489818-2B-9	KENOSHA WIS		11/01/2018	DONALDSON LUFKIN & JENRETTE		50,389	50,000	54,909	51,132	0	(762)	0	(762)	0	50,370	0	19	19	2,189	04/01/2019
546585-KQ-2	LOUISVILLE & JEFFERSON CNTY KY METRO GOV		12/17/2018	Raymond James Financial		460,415	425,000	504,411	477,725	0	(12,662)	0	(12,662)	0	465,063	0	(4,647)	(4,647)	22,313	12/01/2021
567090-ZD-0	MARICOPA CNTY ARIZ SCH DIST NO 11 PEORIA		11/01/2018	DONALDSON LUFKIN & JENRETTE		150,896	150,000	157,278	151,937	0	(1,085)	0	(1,085)	0	150,853	0	43	43	6,050	07/01/2019
592112-HM-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		07/01/2018	Maturity @ 100.00		130,000	130,000	151,740	132,304	0	(2,304)	0	(2,304)	0	130,000	0	0	0	6,500	07/01/2018
626864-GD-8	MURRAY CITY UTAH SCH DIST		10/29/2018	HILLTOP SECURITIES		251,920	250,000	308,908	260,560	0	(8,090)	0	(8,090)	0	252,469	0	(549)	(549)	15,625	02/01/2019
656168-NR-8	NORMAN OKLA		11/07/2018	Morgan Stanley		255,000	255,000	268,928	257,044	0	(1,909)	0	(1,909)	0	255,135	0	(135)	(135)	4,788	12/01/2018
662523-YF-0	NORTH SLOPE BORO ALASKA		06/30/2018	Maturity @ 100.00		350,000	350,000	390,912	353,666	0	(3,666)	0	(3,666)	0	350,000	0	0	0	11,375	06/30/2018
691610-CF-4	OXFORD MICH CMNTY SCHS		06/04/2018	NATIFISE		286,473	250,000	294,695	283,423	0	(2,091)	0	(2,091)	0	281,331	0	5,141	5,141	7,465	05/01/2024
741751-U6-6	PRINCE WILLIAM CNTY VA		11/01/2018	BONY CAPITAL MARKETS INC.		153,302	150,000	177,933	157,652	0	(4,058)	0	(4,058)	0	153,594	0	(293)	(293)	9,458	08/01/2019
919278-CG-4	VALLEY & ADAMS CNTYS IDAHO JT SCH DIST N		08/01/2018	Maturity @ 100.00		250,000	250,000	278,795	253,022	0	(3,022)	0	(3,022)	0	250,000	0	0	0	7,500	08/01/2018
938429-E5-2	WASHINGTON CNTY ORE SCH DIST NO 48J BEAV		01/25/2018	Morgan Stanley		181,025	175,000	196,002	180,421	0	(284)	0	(284)	0	180,137	0	888	888	856	06/15/2019
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,850,968	3,750,000	4,321,854	3,915,442	0	(68,689)	0	(68,689)	0	3,846,752	0	4,216	4,216	147,849	XXX
10620N-CG-1	BRHEA 111 A2 - ABS		11/26/2018	Paydown		111,088	111,088	112,060	0	0	(972)	0	(972)	0	111,088	0	0	0	831	02/25/2030
181070-DQ-3	CLARK CNTY NEV WTR RECLAMATION DIST		06/04/2018	DONALDSON LUFKIN & JENRETTE		291,085	250,000	299,208	288,425	0	(2,005)	0	(2,005)	0	286,420	0	4,665	4,665	11,632	07/01/2026
3132GK-S4-9	FH Q04439 - RMBS		12/01/2018	Paydown		14,314	14,314	15,132	15,194	0	(879)	0	(879)	0	14,314	0	0	0	223	11/01/2041
3132XC-RV-9	FH G67700 - RMBS		12/01/2018	Paydown		72,180	72,180	77,001	76,759	0	(4,581)	0	(4,581)	0	72,180	0	0	0	1,195	08/01/2046
3132XC-SB-2	FH G67714 - RMBS		12/01/2018	Paydown		3,489	3,489	3,513	0	0	(23)	0	(23)	0	3,489	0	0	0	0	07/01/2048
3132XU-SC-0	FH Q52314 - RMBS		12/01/2018	Paydown		26,330	26,330	27,561	0	0	(1,230)	0	(1,230)	0	26,330	0	0	0	193	11/01/2047
3132XY-VC-8	FH Q56010 - RMBS		12/01/2018	Paydown		8,548	8,548	8,907	0	0	(359)	0	(359)	0	8,548	0	0	0	92	05/01/2048
31335B-KB-1	FH G61190 - RMBS		12/01/2018	Paydown		36,021	36,021	37,675	0	0	(1,655)	0	(1,655)	0	36,021	0	0	0	315	08/01/2047
3137B6-ZM-6	FHMS K714 A2 - CMBS		12/01/2018	Paydown		1,956	1,956	1,995	1,970	0	(14)	0	(14)	0	1,956	0	0	0	48	10/25/2020
3138EQ-BA-9	FN AL7232 - RMBS		12/01/2018	Paydown		27,510	27,510	29,470	29,436	0	(1,925)	0	(1,925)	0	27,510	0	0	0	475	09/01/2045
3138EQ-KH-4	FN AL7495 - RMBS		12/01/2018	Paydown		17,317	17,317	18,550	18,522	0	(1,206)	0	(1,206)	0	17,317	0	0	0	268	10/01/2045
3138EQ-ZR-6	FN AL7951 - RMBS		12/01/2018	Paydown		16,527	16,527	17,704	17,653	0	(1,126)	0	(1,126)	0	16,527	0	0	0	282	01/01/2046
3138YH-U5-7	FN AY4203 - RMBS		12/01/2018	Paydown		4,576	4,576	4,903	4,901	0	(325)	0	(325)	0	4,576	0	0	0	65	05/01/2045
3140FP-FQ-7	FN BE3774 - RMBS		12/01/2018	Paydown		9,773	9,773	9,802	0	0	(29)	0	(29)	0	9,773	0	0	0	0	07/01/2047
3140J8-ZH-9	FN BM4343 - RMBS		12/01/2018	Paydown		45,446	45,446	47,662	0	0	(2,216)	0	(2,216)	0	45,446	0	0	0	165	05/01/2048
3140Q9-2N-2	FN CA2580 - RMBS		12/01/2018	Paydown		2,336	2,336	2,427	0	0	(91)	0	(91)	0	2,336	0	0	0	0	11/01/2048
43231Y-GC-4	HILLSBOROUGH CNTY FLA CMNTY INVT TAX REV		08/29/2018	HILLTOP SECURITIES		291,168	250,000	299,665	289,568	0	(3,033)	0	(3,033)	0	286,535	0	4,633	4,633	10,417	11/01/2025
526442-BD-9	LEON CNTY FLA SCH DIST SALES TAX REV		12/17/2018	Merrill Lynch		536,240	500,000	593,060	546,968	0	(11,984)	0	(11,984)	0	534,984	0	1,256	1,256	32,500	09/01/2021
544435-6X-3	LOS ANGELES CALIF DEPT ARPTS ARPT REV		12/17/2018	Morgan Stanley		404,328	380,000	446,158	421,424	0	(11,616)	0	(11,616)	0	409,808	0	(5,481)	(5,481)	20,794	05/15/2021
586111-KU-9	MEMPHIS-SHELBY CNTY TENN ARPT AUTH ARPT		12/17/2018	INTL FCStone Financial Inc.		262,125	250,000	286,563	265,200	0	(5,724)	0	(5,724)	0	259,476	0	2,649	2,649	21,083	07/01/2022
644617-AC-6	NHSHGR 111 A3 - ABS		03/01/2018	Adjustment		251,484	250,000	247,725	0	0	0	0	0	0	248,447	0	3,038	3,038	1,489	10/25/2037

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date
64971W-3H-1	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		12/17/2018	Merrill Lynch		286,408	270,000	309,018	288,044	0	(5,484)	0	(5,484)	0	282,560	0	3,848	3,848	18,675	02/01/2023
64990H-GK-0	NEW YORK ST DORM AUTH REVS ST SUPPORTED		12/17/2018	FIRST CLEARING CORPORATION		444,907	425,000	492,609	462,020	0	(14,130)	0	(14,130)	0	447,891	0	(2,984)	(2,984)	31,167	07/01/2020
658262-FX-3	NCSSTD 101 A1 - ABS		10/25/2018	VARIOUS		17,862	17,862	17,778	17,811	0	2	0	2	0	17,814	0	49	49	189	07/25/2041
658262-GA-2	NCSSTD 111 A3 - ABS		10/25/2018	Paydown		24,080	24,080	22,770	23,219	0	861	0	861	0	24,080	0	0	0	320	10/25/2041
67759H-FW-9	OHIO ST SPL OBLIG		12/17/2018	FIRST TENNESSEE BANK BOND DIVI		404,438	375,000	441,746	418,423	0	(10,900)	0	(10,900)	0	407,523	0	(3,086)	(3,086)	22,813	10/01/2021
684517-QJ-7	ORANGE CNTY FLA SCH BRD CTFS PARTN		12/17/2018	DONALDSON LUFKIN & JENRETTE		381,728	365,000	424,820	398,135	0	(12,231)	0	(12,231)	0	385,904	0	(4,176)	(4,176)	25,246	08/01/2020
717817-PS-3	PHILADELPHIA PA ARPT REV		12/17/2018	SALOMON BROTHERS INC		261,295	250,000	279,485	262,120	0	(4,652)	0	(4,652)	0	257,468	0	3,827	3,827	13,271	06/15/2022
73358W-PT-5	PORT AUTH N Y & N J		12/17/2018	DONALDSON LUFKIN & JENRETTE		553,625	500,000	559,310	538,102	0	(5,681)	0	(5,681)	0	532,421	0	21,204	21,204	26,250	12/01/2025
735389-QL-5	PORT SEATTLE WASH REV		12/17/2018	Morgan Stanley		292,017	275,000	309,466	292,765	0	(4,484)	0	(4,484)	0	288,281	0	3,736	3,736	17,875	09/01/2023
79765R-K8-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		09/05/2018	WEDBUSH		340,785	300,000	338,052	334,454	0	(2,396)	0	(2,396)	0	332,058	0	8,727	8,727	10,200	11/01/2026
837147-8P-5	SOUTH CAROLINA ST PUB SVC AUTH REV		12/17/2018	Morgan Stanley		259,255	250,000	289,985	268,846	0	(7,194)	0	(7,194)	0	261,652	0	(2,397)	(2,397)	16,500	01/01/2021
914402-2B-7	UNIVERSITY MD SYS AUXILIARY FAC & TUITIO		08/29/2018	SALOMON BROTHERS INC		858,690	750,000	895,470	844,263	0	(9,237)	0	(9,237)	0	835,026	0	23,664	23,664	34,375	04/01/2025
93265P-CQ-0	WALNUT CALIF ENERGY CTR AUTH REV		09/05/2018	DONALDSON LUFKIN & JENRETTE		489,524	425,000	494,245	476,723	0	(5,006)	0	(5,006)	0	471,717	0	17,806	17,806	25,146	01/01/2028
939720-RD-2	WASHINGTON ST CTFS PARTN		08/29/2018	DONALDSON LUFKIN & JENRETTE		273,314	235,000	282,016	272,756	0	(2,840)	0	(2,840)	0	269,916	0	3,398	3,398	13,708	01/01/2026
95639D-LJ-7	WEST VA SCH BLDG AUTH EXCESS LOTTERY REV		12/17/2018	DONALDSON LUFKIN & JENRETTE		536,125	500,000	587,435	555,478	0	(14,963)	0	(14,963)	0	540,515	0	(4,390)	(4,390)	36,667	07/01/2021
95649A-BX-1	WEST VA COMMR OF HWYS SPL OBLIG		09/01/2018	Maturity @ 100.00		250,000	250,000	264,773	255,827	0	(5,827)	0	(5,827)	0	250,000	0	0	0	12,500	09/01/2018
3199999. Subtotal - Bonds - U.S. Special Revenues						8,107,893	7,489,353	8,595,718	7,685,008	0	(155,155)	0	(155,155)	0	8,027,907	0	79,986	79,986	406,965	XXX
00206R-CX-8	AT&T INC		11/14/2018	DONALDSON LUFKIN & JENRETTE		179,013	175,000	192,677	183,972	0	(4,418)	0	(4,418)	0	179,554	0	(542)	(542)	11,538	10/01/2019
00206R-EL-2	AT&T INC		05/23/2018	VARIOUS		202,000	200,000	199,664	199,682	0	17	0	17	0	199,699	0	301	301	7,402	08/14/2024
00287Y-AT-6	ABBVIE INC		12/17/2018	Wachovia Bank		148,032	150,000	149,385	149,699	0	120	0	120	0	149,819	0	(1,787)	(1,787)	4,115	05/14/2020
023135-AL-0	AMAZON.COM INC		11/14/2018	DONALDSON LUFKIN & JENRETTE		174,423	175,000	174,650	174,861	0	62	0	62	0	174,923	0	(500)	(500)	4,297	12/05/2019
05972F-AA-7	BANC 18CRE3 A - CMBS		12/15/2018	Paydown		30,736	30,736	30,736	0	0	0	0	0	0	30,736	0	0	0	572	03/16/2035
06053F-AA-7	BANK OF AMERICA CORP		03/28/2018	DONALDSON LUFKIN & JENRETTE		1,030,470	1,000,000	1,005,720	1,003,622	0	(140)	0	(140)	0	1,003,482	0	26,988	26,988	27,903	07/24/2023
075887-BE-8	BECTON DICKINSON AND CO		12/17/2018	DONALDSON LUFKIN & JENRETTE		216,069	218,000	219,396	218,568	0	(277)	0	(277)	0	218,291	0	(2,222)	(2,222)	5,896	12/15/2019
14040H-BD-6	CAPITAL ONE FINANCIAL CORP		03/28/2018	NATIFISE		1,183,020	1,200,000	1,164,456	1,177,797	0	882	0	882	0	1,178,679	0	4,341	4,341	12,133	06/15/2023
161571-GT-5	CHAIT 152 A - ABS		02/15/2018	VARIOUS		500,000	500,000	499,976	499,999	0	1	0	1	0	500,000	0	0	0	1,325	02/18/2020
171340-AJ-1	CHURCH & DWIGHT CO INC		12/17/2018	DONALDSON LUFKIN & JENRETTE		123,966	125,000	124,924	124,970	0	15	0	15	0	124,985	0	(1,018)	(1,018)	3,097	12/15/2019
202795-JC-5	COMMONWEALTH EDISON CO		11/14/2018	DONALDSON LUFKIN & JENRETTE		274,571	275,000	274,390	274,868	0	110	0	110	0	274,979	0	(408)	(408)	7,883	01/15/2019
20451P-KN-5	COMPASS BANK	C	03/28/2018	Stifel Nicolaus & Co.		248,655	250,000	251,723	250,636	0	(90)	0	(90)	0	250,546	0	(1,891)	(1,891)	3,438	09/29/2019
219023-AF-5	INGREDION INC		11/14/2018	DONALDSON LUFKIN & JENRETTE		254,963	250,000	270,013	259,846	0	(2,932)	0	(2,932)	0	256,914	0	(1,951)	(1,951)	12,012	11/01/2020
22546Q-AN-7	CREDIT SUISSE AG (NEW YORK BRANCH)	C	03/28/2018	MIZUHO SECURITES FIXED		496,740	500,000	498,970	499,700	0	51	0	51	0	499,751	0	(3,011)	(3,011)	3,865	05/28/2019
235851-AP-7	DANAHER CORP		12/17/2018	DONALDSON LUFKIN & JENRETTE		74,070	75,000	74,818	74,899	0	35	0	35	0	74,934	0	(864)	(864)	2,270	09/15/2020
25179M-AT-0	DEVON ENERGY CORP		12/15/2018	Maturity @ 100.00		150,000	150,000	149,741	149,948	0	52	0	52	0	150,000	0	0	0	3,375	12/15/2018
26827X-AA-1	ECMC 161 A - ABS		12/26/2018	Paydown		13,213	13,213	13,457	0	0	(244)	0	(244)	0	13,213	0	0	0	123	07/26/2066
26828H-AA-5	ECMC 181 A - ABS		12/26/2018	Paydown		79,123	79,123	79,123	0	0	0	0	0	0	79,123	0	0	0	929	02/27/2068
28137R-AA-5	EDUSA 5 A - ABS		12/26/2018	Paydown		21,381	21,381	21,174	21,660	0	(279)	0	(279)	0	21,381	0	0	0	212	02/25/2039
28137T-AA-1	EDUSA 6 A - ABS		12/26/2018	Paydown		39,997	39,997	39,997	39,997	0	0	0	0	0	39,997	0	0	0	461	05/25/2039
370334-BV-5	GENERAL MILLS INC		12/17/2018	DONALDSON LUFKIN & JENRETTE		247,860	250,000	249,505	249,817	0	97	0	97	0	249,914	0	(2,054)	(2,054)	6,386	10/21/2019
38021E-AA-2	GOAL 101 NTS - ABS		11/26/2018	Paydown		72,281	72,281	71,601	71,657	0	623	0	623	0	72,281	0	0	0	709	08/25/2048
40538K-AA-0	HLA 152 A - CDO		10/25/2018	Paydown		350,000	350,000	346,447	350,746	0	(746)	0	(746)	0	350,000	0	0	0	11,859	07/26/2027
406216-BC-4	HALLIBURTON CO		08/01/2018	Maturity @ 100.00		125,000	125,000	124,911	124,989	0	11	0	11	0	125,000	0	0	0	2,500	08/01/2018

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
										Change In Book/Adjusted Carrying Value										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
42217K-BC-9	WELLTOWER INC		07/17/2018	Wachovia Bank		178,063	175,000	186,027	182,630	0	(656)	0	(656)	0	181,974	0	(3,912)	(3,912)	7,963	01/15/2024
46625H-JC-5	JPMORGAN CHASE & CO		03/28/2018	DONALDSON LUFKIN & JENRETTE		1,035,800	1,000,000	1,066,320	1,033,994	0	(2,113)	0	(2,113)	0	1,031,881	0	3,919	3,919	27,067	08/15/2021
50181G-AQ-3	LCM 16R AR - CDO	C	12/04/2018	Paydown		550,000	550,000	550,000	550,000	0	0	0	0	0	550,000	0	0	0	18,967	07/15/2026
585055-BG-0	MEDTRONIC INC	C	12/17/2018	NATIFISE		148,929	150,000	149,849	149,934	0	29	0	29	0	149,962	0	(1,033)	(1,033)	4,729	03/15/2020
60682V-AB-6	MITSUBISHI UFJ TRUST AND BANKING CORP	C	03/28/2018	Stifel Nicolaus & Co.		446,085	450,000	449,685	449,886	0	15	0	15	0	449,901	0	(3,816)	(3,816)	4,992	10/16/2019
61747W-AL-3	MORGAN STANLEY		04/01/2018	First Boston Corp		1,067,210	1,000,000	1,126,320	1,064,115	0	(4,050)	0	(4,050)	0	1,060,065	0	7,145	7,145	36,819	07/28/2021
638602-BP-6	NATIONWIDE BUILDING SOCIETY	C	03/28/2018	JP Morgan		226,973	225,000	224,152	224,330	0	18	0	18	0	224,348	0	2,625	2,625	6,045	07/21/2025
63938E-AC-8	NAVSL 141 A3 - ABS		12/26/2018	Paydown		40,116	40,116	40,116	40,116	0	0	0	0	0	40,116	0	0	0	565	06/25/2031
63940F-AB-3	NAVSL 162 A2 - ABS		12/26/2018	Paydown		23,242	23,242	23,242	23,242	0	0	0	0	0	23,242	0	0	0	602	06/25/2065
63946C-AB-4	NBCUNIVERSAL ENTERPRISE INC		04/15/2018	Maturity @ 100.00		450,000	450,000	454,910	450,297	0	(297)	0	(297)	0	450,000	0	0	0	5,028	04/15/2018
64031K-AA-2	NSLT 181 A1 - ABS		12/26/2018	Paydown		102,857	102,857	102,857	0	0	0	0	0	0	102,857	0	0	0	852	05/25/2066
64031Q-CH-2	NSLT 054A A3 - ABS		07/01/2018	Paydown		11,225	11,225	11,057	11,215	0	11	0	11	0	11,225	0	0	0	81	06/22/2026
64032K-AA-1	NSLT 173 A - ABS		12/26/2018	VARIOUS		502,924	500,000	500,000	500,000	0	0	0	0	0	500,000	0	2,924	2,924	10,800	02/25/2066
64032X-AA-3	NSLT 123 A - ABS		12/26/2018	Paydown		37,218	37,218	37,393	0	0	(176)	0	(176)	0	37,218	0	0	0	183	03/26/2040
644617-AC-6	NHSHGR 111 A3 - ABS		03/01/2018	Cantor Fitzgerald		0	0	0	248,421	0	26	0	26	0	0	0	0	0	0	10/25/2037
69338Y-AA-1	PHEAA 121 NTS - ABS		12/26/2018	Paydown		34,174	34,174	34,099	0	0	75	0	75	0	34,174	0	0	0	295	05/25/2027
69353R-EY-0	PNC BANK NA		03/28/2018	Wachovia Bank		292,758	300,000	299,553	299,643	0	21	0	21	0	299,664	0	(6,906)	(6,906)	2,338	12/09/2021
69700A-AA-3	PSTAT 171 A1 - CDO	C	10/15/2018	Paydown		114,352	114,352	114,352	114,352	0	0	0	0	0	114,352	0	0	0	1,047	10/15/2025
708788-AC-8	PHEAA 06 A3 - ABS		10/25/2018	Paydown		16,134	16,134	15,882	0	0	252	0	252	0	16,134	0	0	0	0	10/25/2035
751212-AA-9	RALPH LAUREN CORP		09/26/2018	Maturity @ 100.00		100,000	100,000	99,896	99,984	0	16	0	16	0	100,000	0	0	0	2,125	09/26/2018
75625Q-AC-3	RECKITT BENCKISER TREASURY SERVICES PLC	C	02/13/2018	CHASE SECURITIES INC		361,088	375,000	374,648	374,682	0	8	0	8	0	374,690	0	(13,603)	(13,603)	1,262	06/24/2022
78442G-KM-7	SLMA 0314 A5 - ABS		10/25/2018	Paydown		18,169	18,169	17,942	18,109	0	60	0	60	0	18,169	0	0	0	216	01/25/2023
78442G-LH-7	SLMA 043 A5 - ABS		10/25/2018	Paydown		49,873	49,873	49,717	49,818	0	55	0	55	0	49,873	0	0	0	405	07/25/2023
78442G-LX-2	SLMA 045 A5 - ABS		04/25/2018	Paydown		68,554	68,554	68,940	68,585	0	(31)	0	(31)	0	68,554	0	0	0	530	10/25/2023
80283L-AK-9	SANTANDER UK PLC	C	03/28/2018	Barclays Bank		373,879	375,000	382,001	378,099	0	(613)	0	(613)	0	377,485	0	(3,607)	(3,607)	5,078	03/14/2019
81881V-AQ-8	SHACK 145R AR - CDO		05/07/2018	Paydown		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	3,431	05/07/2026
83608W-AQ-4	SNDPT 6R A1R - CDO		10/24/2018	Paydown		400,000	400,000	400,000	400,000	0	0	0	0	0	400,000	0	0	0	12,614	10/20/2026
84756N-AC-3	SPECTRA ENERGY PARTNERS LP		09/25/2018	Maturity @ 100.00		25,000	25,000	24,957	24,994	0	6	0	6	0	25,000	0	0	0	738	09/25/2018
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C	01/23/2018	Merrill Lynch		83,285	100,000	99,734	99,773	0	1	0	1	0	99,774	0	(16,489)	(16,489)	998	10/01/2026
90351D-AA-5	UBS GROUP FUNDING (JERSEY) LTD	C	12/17/2018	NATIFISE		246,428	250,000	249,573	249,759	0	83	0	83	0	249,842	0	(3,415)	(3,415)	9,116	09/24/2020
92922F-7P-7	WAMU 05AR17 1A1 - CMO/RMBS		12/25/2018	Paydown		373,763	373,763	369,558	0	0	4,205	0	4,205	0	373,763	0	0	0	2,725	12/25/2045
92977Y-AX-9	WMLT 05WMC1 M1 - RMBS		12/26/2018	Paydown		511,927	511,927	510,968	0	0	960	0	960	0	511,927	0	0	0	3,399	10/25/2035
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						14,375,607	14,301,336	14,511,199	13,457,911	0	(9,145)	0	(9,145)	0	14,394,393	0	(20,786)	(20,786)	305,306	XXX
8399997. Total - Bonds - Part 4						33,464,023	32,616,689	34,635,386	32,196,128	0	(254,170)	0	(254,170)	0	33,384,322	0	77,701	77,701	894,041	XXX
8399998. Total - Bonds - Part 5						1,321,801	1,325,000	1,322,811		0	549	0	549	0	1,323,360	0	(1,560)	(1,560)	13,004	XXX
8399999. Total - Bonds						34,785,824	33,941,689	35,958,196	32,196,128	0	(253,621)	0	(253,621)	0	34,707,682	0	76,141	76,141	907,045	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999 - Totals						34,785,824	XXX	35,958,196	32,196,128	0	(253,621)	0	(253,621)	0	34,707,682	0	76,141	76,141	907,045	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
14913Q-2J-7	CATERPILLAR FINANCIAL SERVICES CORP		05/09/2018	SALOMON BROTHERS INC	11/14/2018	Keybank	350,000	349,934	348,814	349,950	0	16	0	16	0	0	(1,136)	(1,136)	5,134	0
369550-BE-7	GENERAL DYNAMICS CORP		05/08/2018	Wachovia Bank	11/14/2018	Merrill Lynch	475,000	471,699	471,542	472,239	0	540	0	540	0	0	(697)	(697)	7,283	0
437076-BV-3	HOME DEPOT INC		12/11/2018	VARIOUS	12/17/2018	DONALDSON LUFKIN & JENRETTE	500,000	501,178	501,445	501,172	0	(7)	0	(7)	0	0	273	273	587	316
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							1,325,000	1,322,811	1,321,801	1,323,360	0	549	0	549	0	0	(1,560)	(1,560)	13,004	316
8399998. Total - Bonds							1,325,000	1,322,811	1,321,801	1,323,360	0	549	0	549	0	0	(1,560)	(1,560)	13,004	316
8999998. Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9799998. Total - Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9899999. Total - Preferred and Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 - Totals								1,322,811	1,321,801	1,323,360	0	549	0	549	0	0	(1,560)	(1,560)	13,004	316

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

N O N E

Schedule D - Part 6 - Section 2

N O N E

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY			12/26/2018	CHASE SECURITIES INC	03/28/2019	9,346,500	0	3,110	0	0	9,400,000	9,343,389	0	0	0.000	2.430	N/A	0	0
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						9,346,500	0	3,110	0	0	9,400,000	9,343,389	0	0	XXX	XXX	XXX	0	0
0599999. Total - U.S. Government Bonds						9,346,500	0	3,110	0	0	9,400,000	9,343,389	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
4899999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6599999. Subtotal - Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7799999. Total - Issuer Obligations						9,346,500	0	3,110	0	0	9,400,000	9,343,389	0	0	XXX	XXX	XXX	0	0
7899999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7999999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8199999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8299999. Total - Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds						9,346,500	0	3,110	0	0	9,400,000	9,343,389	0	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
9199999 - Totals						9,346,500	0	3,110	0	0	XXX	9,343,389	0	0	XXX	XXX	XXX	0	0

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

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

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 B - Section 2 - Futures Contracts Terminated

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

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
BB&T North Carolina	0	0.000	0	0	1,671,230	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	1,671,230	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	1,671,230	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX	0	0	1,671,230	XXX

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

1. January	1,845,888	4. April	2,099,040	7. July	3,317,710	10. October	973,833
2. February	1,410,667	5. May	2,692,459	8. August	3,887,988	11. November	1,492,774
3. March	2,058,975	6. June	2,778,251	9. September	498,317	12. December	1,671,230

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds						0	0	0
1099999. Total - All Other Government Bonds						0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
4899999. Total - Hybrid Securities						0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0
6599999. Subtotal - Bank Loans						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
8299999. Total - Bank Loans						0	0	0
8399999. Total Bonds						0	0	0
665278-70-1	NORTHERN INST:US GS SHS		12/31/2018	2.230		689,757	7,878	1,583
8699999. Subtotal - All Other Money Market Mutual Funds						689,757	7,878	1,583
8899999 - Total Cash Equivalents						689,757	7,878	1,583

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA	B	On Deposit	1,013,794	994,890		
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. U.S. Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Subtotal	XXX	XXX	1,013,794	994,890	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

ANNUAL STATEMENT BLANK (Continued)

ANNUAL STATEMENT BLANK (Continued)