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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2013

OF THE CONDITION AND AFFAIRS OF THE

ESSENT GUARANTY, INC.

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

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

Country of Domicile United States of America

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

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

Main Administrative Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number)
Radnor , PA, US 19087 (City or Town, State, Country and Zip Code), 877-673-8190 (Area Code) (Telephone Number)

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

Primary Location of Books and Records Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number)
Radnor , PA, US 19087 (City or Town, State, Country and Zip Code), 877-673-8190 (Area Code) (Telephone Number)

Internet Website Address www.essent.us

Statutory Statement Contact David Weinstock (Name), 610-230-0569 (Area Code) (Telephone Number)
David.Weinstock@essent.us (E-mail Address), 610-386-2396 (FAX Number)

OFFICERS

President/CEO	Mark Anthony Casale	SVP/CFO	Lawrence Edmond McAlee, Jr.
SVP/CLO/Secretary	Mary Lourdes Gibbons	Executive Vice President	Adolfo Fernando Marzol

OTHER

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

DIRECTORS OR TRUSTEES

Mark Anthony Casale	Aditya Khurana Dutt	Robert Emil Glanville
Rajiv Krushna Kamilla	Roy James Kasmar	Andrew Peter Trigg
Andrew John Turnbull #		

State of Pennsylvania
County of Delaware SS:

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

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

Subscribed and sworn to before me this 12th day of November 2013

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

Arlene A. Yaffe
Notary Public
4/11/2017

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	300,803,898		300,803,898	220,680,032
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	273,835	273,835	0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ .... encumbrances)			0	0
4.2 Properties held for the production of income (less $ .... encumbrances)			0	0
4.3 Properties held for sale (less $ .... encumbrances)			0	0
5. Cash ($ 126,751,163), cash equivalents ($ 0) and short-term investments ($ 0)	126,751,163		126,751,163	18,844,002
6. Contract loans (including $ .... premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities	512,360		512,360	2,032
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	428,341,256	273,835	428,067,421	239,526,066
13. Title plants less $ .... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,727,303		1,727,303	1,197,819
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,398,389		8,398,389	4,271,381
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	39,936,735	28,029,572	11,907,163	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	3,440,088	2,630,688	809,400	787,270
21. Furniture and equipment, including health care delivery assets ($ ....)	374,217	374,217	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	223,442		223,442	143,382
24. Health care ($ ....) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,370,555	1,130,592	239,963	276,842
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	483,811,985	32,438,904	451,373,081	246,202,760
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	483,811,985	32,438,904	451,373,081	246,202,760
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid expenses	1,063,115	1,063,115	0	0
2502. Accounts receivable	239,963		239,963	276,842
2503. Intangible assets	67,477	67,477	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,370,555	1,130,592	239,963	276,842

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 1,775,671)	2,427,924	1,297,526
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses	34,932	33,795
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	8,925,555	7,640,386
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	1,645,990	1,369,750
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 8,279,768 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)	82,585,915	37,030,253
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,416,627	631,700
13.	Funds held by company under reinsurance treaties		0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	1,953,844	1,255,753
20.	Derivatives	0	
21.	Payable for securities	2,054,817	
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	68,939,846	33,154,014
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	169,985,450	82,413,177
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	169,985,450	82,413,177
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	382,810,000	271,810,000
35.	Unassigned funds (surplus)	(103,922,369)	(110,520,417)
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)	281,387,631	163,789,583
38.	Totals (Page 2, Line 28, Col. 3)	451,373,081	246,202,760
	DETAILS OF WRITE-INS		
2501.	Fixed payments due under Asset Purchase Agreement	7,425,748	9,841,126
2502.	Contingency reserve - Direct	66,606,516	25,092,583
2503.	Contingency reserve - Ceded	(5,092,418)	(1,779,695)
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	68,939,846	33,154,014
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 133,323,258)	83,027,866	25,297,892	41,796,108
	1.2 Assumed (written $)			0
	1.3 Ceded (written $ 11,365,175)	6,625,445	1,770,622	3,027,047
	1.4 Net (written $ 121,958,083)	76,402,421	23,527,270	38,769,061
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 1,856,923):			
	2.1 Direct	1,603,139	946,261	1,425,026
	2.2 Assumed			0
	2.3 Ceded	142,988	108,894	164,635
	2.4 Net	1,460,151	837,367	1,260,391
3.	Loss adjustment expenses incurred	23,860	25,179	38,038
4.	Other underwriting expenses incurred	46,995,551	43,777,910	59,981,028
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	48,479,562	44,640,456	61,279,457
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	27,922,859	(21,113,186)	(22,510,396)
	INVESTMENT INCOME			
9.	Net investment income earned	2,681,389	1,538,812	2,190,383
10.	Net realized capital gains (losses) less capital gains tax of $ 33,100	61,471	70,317	93,021
11.	Net investment gain (loss) (Lines 9 + 10)	2,742,860	1,609,129	2,283,404
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	2,409,787	2,987,679	3,898,452
15.	Total other income (Lines 12 through 14)	2,409,787	2,987,679	3,898,452
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	33,075,506	(16,516,378)	(16,328,540)
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)	33,075,506	(16,516,378)	(16,328,540)
19.	Federal and foreign income taxes incurred	(33,100)	(37,863)	(50,087)
20.	Net income (Line 18 minus Line 19)(to Line 22)	33,108,606	(16,478,515)	(16,278,453)
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	163,789,583	141,938,780	141,938,780
22.	Net income (from Line 20)	33,108,606	(16,478,515)	(16,278,453)
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $	(1,074)	(1,237)	(5,273)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	39,936,728		
27.	Change in nonadmitted assets	(28,245,002)	10,339,960	12,519,060
28.	Change in provision for reinsurance			0
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)			
	32.3 Transferred to surplus			
33.	Surplus adjustments:			
	33.1 Paid in	111,000,000	45,000,000	45,000,000
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	(38,201,210)	(11,763,636)	(19,384,531)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	117,598,048	27,096,572	21,850,803
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	281,387,631	169,035,352	163,789,583
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.	Service fee income	2,409,787	2,987,679	3,898,452
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	2,409,787	2,987,679	3,898,452
3701.	Increase in contingency reserves	(38,201,210)	(11,763,636)	(19,384,531)
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(38,201,210)	(11,763,636)	(19,384,531)

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	118,616,002	39,145,271	64,221,565
2.	Net investment income	4,168,700	2,556,006	3,554,999
3.	Miscellaneous income	2,446,659	3,015,675	3,955,431
4.	Total (Lines 1 to 3)	125,231,361	44,716,952	71,731,995
5.	Benefit and loss related payments	329,753	0	18,409
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	44,192,232	30,522,224	40,988,690
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	0	0	0
10.	Total (Lines 5 through 9)	44,521,985	30,522,224	41,007,099
11.	Net cash from operations (Line 4 minus Line 10)	80,709,376	14,194,728	30,724,896
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	33,099,751	41,184,612	51,136,835
	12.2 Stocks	0	0	0
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	1,544,489	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	34,644,240	41,184,612	51,136,835
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	115,150,162	66,960,740	123,474,130
	13.2 Stocks	0	0	0
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	1,988	2,032
	13.7 Total investments acquired (Lines 13.1 to 13.6)	115,150,162	66,962,728	123,476,162
14.	Net increase (or decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(80,505,922)	(25,778,116)	(72,339,327)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	111,000,000	45,000,000	45,000,000
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	(3,296,293)	(3,914,566)	(7,240,927)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	107,703,707	41,085,434	37,759,073
	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)	107,907,161	29,502,046	(3,855,358)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	18,844,002	22,699,360	22,699,360
	19.2 End of period (Line 18 plus Line 19.1)	126,751,163	52,201,406	18,844,002

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

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies**

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

   B. No significant change from year-end 2012.

   C. No significant change from year-end 2012.

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

   No significant change from year-end 2012.

3. **Business Combinations and Goodwill**

   No significant change from year-end 2012.

4. **Discontinued Operations**

   No significant change from year-end 2012.

5. **Investments**

   A. No significant change from year-end 2012.

   B. No significant change from year-end 2012.

   C. No significant change from year-end 2012.

   D. Loan Backed Securities

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

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

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

   (4) The aggregate amount of unrealized losses on loan-backed securities in the company's portfolio is:

Less than 12 months:	$ (1,157,103)
12 months or longer:	$ 0

   The aggregate fair value of loan-backed securities with unrealized losses in the company's portfolio is:

Less than 12 months:	$ 33,058,930
12 months or longer:	$ 0

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

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

   F. No significant change from year-end 2012.

   G. No significant change from year-end 2012.

6. **Joint Ventures, Partnerships and Limited Liability Companies**

   No significant change from year-end 2012.

7. **Investment Income**

   No significant change from year-end 2012.

8. **Derivative Instruments**

   No significant change from year-end 2012.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

The Company adopted SSAP 101, a replacement of SSAP No. 10R, effective January 1, 2012. The September 30, 2013 and December 31, 2012 balances and related disclosures are calculated and presented pursuant to SSAP 101.

A. The components of the net deferred tax asset (liability) recognized in the Company's financial statements are as follows:

			09/30/13 Ordinary	09/30/13 Capital	09/30/13 Total
1					
	(a)	Total gross deferred tax assets	$ 40,059,583	$ -	$ 40,059,583
	(b)	Statutory Valuation Allowance Adjustments	-	-	-
	(c)	Adjusted gross deferred tax assets (1a-1b)	40,059,583	-	40,059,583
	(d)	Deferred tax assets nonadmitted	(28,029,572)	-	(28,029,572)
	(e)	Subtotal net admitted deferred tax assets	12,030,011	-	12,030,011
	(f)	Deferred tax liabilities	(122,848)	-	(122,848)
	(g)	Net admitted deferred tax assets (net deferred tax liabilities)	$ 11,907,163	$ -	$ 11,907,163

			09/30/13 Ordinary	09/30/13 Capital	09/30/13 Total
2		**Admission Calculation Components**			
	(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ -	$ -	$ -
	(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)	11,907,163	-	11,907,163
	2	Adjusted gross DTAs allowed per limitation threshold (11bii)	40,300,661	-	40,300,661
		Lesser of (b)1. or (b)2.	11,907,163	-	11,907,163
	(c)	Adjusted gross DTAs offset by gross DTLs (11c)	-	-	-
	(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 11,907,163	$ -	$ 11,907,163

			12/31/12 Ordinary	12/31/12 Capital	12/31/12 Total
1					
	(a)	Total gross deferred tax assets	$ 38,339,405	$ -	$ 38,339,405
	(b)	Statutory Valuation Allowance Adjustments	(38,197,617)	-	(38,197,617)
	(c)	Adjusted gross deferred tax assets (1a-1b)	141,788	-	141,788
	(d)	Deferred tax assets nonadmitted	-	-	-
	(e)	Subtotal net admitted deferred tax assets	141,788	-	141,788
	(f)	Deferred tax liabilities	(141,788)	-	(141,788)
	(g)	Net admitted deferred tax assets (net deferred tax liabilities)	$ -	$ -	$ -

			12/31/12 Ordinary	12/31/12 Capital	12/31/12 Total
2		**Admission Calculation Components**			
	(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ -	$ -	$ -
	(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)	-	-	-
		Lesser of (b)1. or (b)2.	-	-	-
	(c)	Adjusted gross DTAs offset by gross DTLs (11c)	-	-	-
	(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

			Change Ordinary	Change Capital	Change Total
1					
	(a)	Total gross deferred tax assets	$ 1,720,178	$ -	$ 1,720,178
	(b)	Statutory Valuation Allowance Adjustments	38,197,617	-	38,197,617
	(c)	Adjusted gross deferred tax assets (1a-1b)	39,917,795	-	39,917,795
	(d)	Deferred tax assets nonadmitted	(28,029,572)	-	(28,029,572)
	(e)	Subtotal net admitted deferred tax assets	11,888,223	-	11,888,223
	(f)	Deferred tax liabilities	18,940	-	18,940
	(g)	Net admitted deferred tax assets (net deferred tax liabilities)	$ 11,907,163	$ -	$ 11,907,163

			Change Ordinary	Change Capital	Change Total
2		**Admission Calculation Components**			
	(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ -	$ -	$ -
	(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)	-	-	11,907,163
	2	Adjusted gross DTAs allowed per limitation threshold (11bii)	-	-	40,300,661
		Lesser of (b)1. or (b)2.	11,907,163	-	11,907,163
	(c)	Adjusted gross DTAs offset by gross DTLs (11c)	-	-	-
	(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 11,907,163	$ -	$ 11,907,163

			09/30/13	12/31/12	Change
3		**Disclosure of ratios used for threshold limitation (for 11b);**			
	(a)	Ratio percentage used to determine recovery period and threshold limitation amount in 2(b)1 above	183.9%	0%	183.9%
	(b)	Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	$ 268,671,073	$ -	$ 268,671,073

4 **Impact of Tax Planning Strategies On the Determination of:**

	09/30/13 Ordinary Percentage	09/30/13 Capital Percentage	09/30/13 Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	-	-	0%
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	-	-	0%

	12/31/12 Ordinary Percentage	12/31/12 Capital Percentage	12/31/12 Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	-	-	0%
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	-	-	0%

	Change Ordinary Percentage	Change Capital Percentage	Change Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	-	-	0.00%
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	-	-	0.00%

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

NOTES TO FINANCIAL STATEMENTS

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	09/30/13	12/31/12	Change
(a) Current year federal tax expense (benefit)- ordinary income	$ (33,100)	$ (50,087)	$ 16,987
(b) Current year foreign tax expense (benefit)- ordinary income	-	-	-
(c) Subtotal	(33,100)	(50,087)	16,987
(d) Current year tax expense (benefit) - net realized capital gains(losses)	33,100	50,087	(16,987)
(e) Utilization of operating loss carry forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	$ -	$ -	$ -

2 Deferred income tax assets and liabilities consist of the following major components:

		09/30/13	12/31/12	Change
	Deferred tax assets:			
(a)	**Ordinary**			
	(1) Discounting of unpaid losses and LAE	$ 34,407	$ 18,578	$ 15,829
	(2) Unearned premium reserve	9,739,102	3,857,990	5,881,112
	(3) Unearned ceding commissions	504,296	199,364	304,932
	(4) Compensation & benefits accrual	418,306	-	418,306
	(5) Prepaid expenses	319,475	309,096	10,379
	(6) Fixed assets	8,832,805	9,645,732	(812,927)
	(7) Net operating loss carryforward	-	13,132,405	(13,132,405)
	(8) Contingency reserves	17,380,426	8,159,511	9,220,915
	(9) Start-up and organizational costs	2,830,766	3,016,729	(185,963)
	Subtotal	40,059,583	38,339,405	1,720,178
(b)	Statutory Valuation Allowance Adjustment	-	(38,197,617)	38,197,617
(c)	Nonadmitted ordinary deferred tax assets	(28,029,572)	-	(28,029,572)
(d)	Admitted ordinary deferred tax assets	$ 12,030,011	$ 141,788	$ 11,888,223
(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	$ 12,030,011	$ 141,788	$ 11,888,223
3	**Deferred tax liabilities:**			
(a)	**Ordinary**			
	(1) Accrued expenses	$ (122,848)	$ (19,038)	$ (103,810)
	(2) Compensation and benefits accruals	-	(122,750)	122,750
	Subtotal	(122,848)	(141,788)	18,940
(b)	**Capital**	-	-	-
	Subtotal	-	-	-
(c)	Deferred tax liabilities	(122,848)	(141,788)	18,940
4	Net deferred tax asset (liability)	$ 11,907,163	$ -	$ 11,907,163

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);

	09/30/13	12/31/12	Change
Total deferred tax assets	$ 40,059,583	$ 38,339,405	$ 1,720,178
Total deferred tax liabilities	(122,848)	(141,788)	18,940
Net deferred tax assets/liabilities	39,936,735	38,197,617	1,739,118
Statutory valuation allowance adjustment	-	(38,197,617)	38,197,617
Net deferred tax assets/liabilities after SVA	39,936,735	-	39,936,735
Tax effect of unrealized gains (losses)	-	-	-
Statutory valuation allowance adjustment allocated to unrealized	-	-	-
Change in net deferred income tax	$ 39,936,735	$ -	$ 39,936,735

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:

	09/30/13 Amount	Tax effect 35%	Effective Tax Rate
Income before taxes	$ 33,108,606	$ 11,588,012	35.00%
Non-deductible expenses	463,518	162,231	0.49%
Tax-exempt interest, net of proration	(263,493)	(92,223)	-0.28%
Change in statutory valuation allowance adjustment	(109,136,049)	(38,197,617)	-115.37%
Change in non-admitted assets	(216,504)	(75,776)	-0.23%
Change in statutory contingency reserves	(38,201,209)	(13,370,423)	-40.38%
Other	140,172	49,060	0.15%
Total	$ (114,104,959)	$ (39,936,736)	-120.62%
Federal and foreign income taxes incurred		(33,100)	-0.10%
Tax on capital gains (losses)		33,100	0.10%
Change in net deferred taxes		(39,936,735)	-120.62%
Total statutory taxes		$ (39,936,735)	-120.62%

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

A., B. & C. In the nine months ended September 30, 2013, the Company's Parent, Essent US Holdings, Inc. (the "Parent"), made the following capital contributions in cash to the Company.

March 29, 2013:	$45 million
June 24, 2013:	$66 million

D. No significant change from year-end 2012.

E. No significant change from year-end 2012.

F. No significant change from year-end 2012.

G. No significant change from year-end 2012.

H. No significant change from year-end 2012.

I. No significant change from year-end 2012.

J. No significant change from year-end 2012.

K. No significant change from year-end 2012.

L. No significant change from year-end 2012.

11. Debt

No significant change from year-end 2012.

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

A. The Company has no defined benefit plans.

B. In April 2013, the Company began matching contributions to a defined contribution plan that covers substantially all of its employees. In the nine-months ended September 30, 2013, the Company incurred expense of $138,261 for matching contributions to this plan.

C. No significant change from year-end 2012.

D. No significant change from year-end 2012.

E. No significant change from year-end 2012.

F. No significant change from year-end 2012.

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

No significant change from year-end 2012.

14. Contingencies

No significant change from year-end 2012.

NOTES TO FINANCIAL STATEMENTS

15. Leases

No significant change from year-end 2012.

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

No significant change from year-end 2012.

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

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

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

No significant change from year-end 2012.

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

No significant change from year-end 2012.

20. Fair Value Measurements

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

B. None.

C. Fair Value of Financial Instruments

September 30, 2013

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 299,558,336	$ 300,803,898	$ 118,330,022	$ 181,228,314	$ -	$ -
Receivables for securities	512,360	512,360	-	512,360	-	-
Investment income due and accrued	1,727,303	1,727,303	-	1,727,303	-	-
Uncollected premiums	8,398,389	8,398,389	-	8,398,389	-	-
Accounts receivable	239,970	239,970	-	239,970		
Financial Liabilities:						
Amounts due under Asset Purchase Agreement	7,494,850	7,425,748	-	7,494,850	-	-
Payable for securities	2,054,817	2,054,817	-	2,054,817	-	-

December 31, 2012

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 224,370,004	$ 220,680,032	$ 123,686,889	$ 100,683,115	$ -	$ -
Cash equivalents	3,999,696	3,999,504	3,999,696	-	-	-
Receivables for securities	2,032	2,032	-	2,032	-	-
Investment income due and accrued	1,197,819	1,197,819	-	1,197,819	-	-
Uncollected premiums	4,271,381	4,271,381	-	4,271,381	-	-
Accounts receivable	276,842	276,842	-	276,842		
Financial Liabilities:						
Amounts due under Asset Purchase Agreement	9,974,929	9,841,126	-	9,974,929	-	-

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.

NOTES TO FINANCIAL STATEMENTS

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

- Payable for securities and amounts due under Asset Purchase Agreement– The fair value of amounts due under Asset Purchase Agreement is estimated using discounted cash flow analyses based on current market rates. The fair value estimates of amounts due under Asset Purchase Agreement are classified as Level 2 since quoted market prices are not available, but observable inputs are used in the valuation.

D. None.

21. Other Items

No significant change from year-end 2012.

22. Events Subsequent –

Type II –

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. On November 5, 2013 Essent completed its initial public offering ("IPO") of 22,666,635 shares of its common shares at a price to the public of $17.00 per share. A total of 19,956,517 shares were sold by the Essent and a total of 2,710,118 shares were sold by certain selling shareholders, including The Goldman Sachs Group, Inc. ("Goldman Sachs"). Essent received net proceeds from the offering of approximately $313.1 million, after deducting underwriting discounts and other estimated offering expenses. Essent did not receive any proceeds from the sale of shares by the selling shareholders. Subsequent to the IPO, Goldman Sachs Group owns approximately 7% of Essent.

Immediately prior to the consummation of Essent's IPO, certain executives and key employees of the Company were granted restricted shares or restricted stock units. The Company will record compensation expense associated with these grants over the applicable vesting period.

The Company has considered subsequent events through November 12, 2013.

23. Reinsurance

No significant change from year-end 2012.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change from year-end 2012.

25. Changes to Incurred Losses and LAE

Reserves as of December 31, 2012 were $1,331,321. As of September 30, 2013, $259,738 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $657,722 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $413,861 favorable prior-year development since December 31, 2012 to September 30, 2013. The decrease is generally the result of favorable developments in the default status of underlying insured loans as well as ongoing analysis of recent default statuses and loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.

26. Intercompany Pooling Arrangements

No significant change from year-end 2012.

27. Structured Settlements

No significant change from year-end 2012.

28. Healthcare Receivables

No significant change from year-end 2012.

29. Participating Policies

No significant change from year-end 2012.

30. Premium Deficiency Reserves

No significant change from year-end 2012.

NOTES TO FINANCIAL STATEMENTS

31. High Deductibles

No significant change from year-end 2012.

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

No significant change from year-end 2012.

33. Asbestos/Environmental Reserves

No significant change from year-end 2012.

34. Subscriber Savings Accounts

No significant change from year-end 2012.

35. Multiple Peril Crop Insurance

No significant change from year-end 2012.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

3.2 If the response to 3.1 is yes, provide a brief description of those changes.

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

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

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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 05/31/2009

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/24/2009

6.4 By what department or departments?
Pennsylvania Insurance Department

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

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

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

7.2 If yes, give full information:

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

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

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

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
The Goldman Sachs Group, Inc.	New York, NY	YES	NO	NO	YES

GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 274,909	$ 273,835
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 274,909	$ 273,835
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

17.4 If yes, give full information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
107738	Goldman Sachs Asset Management, L.P.	200 West Street, New York, NY 10282

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

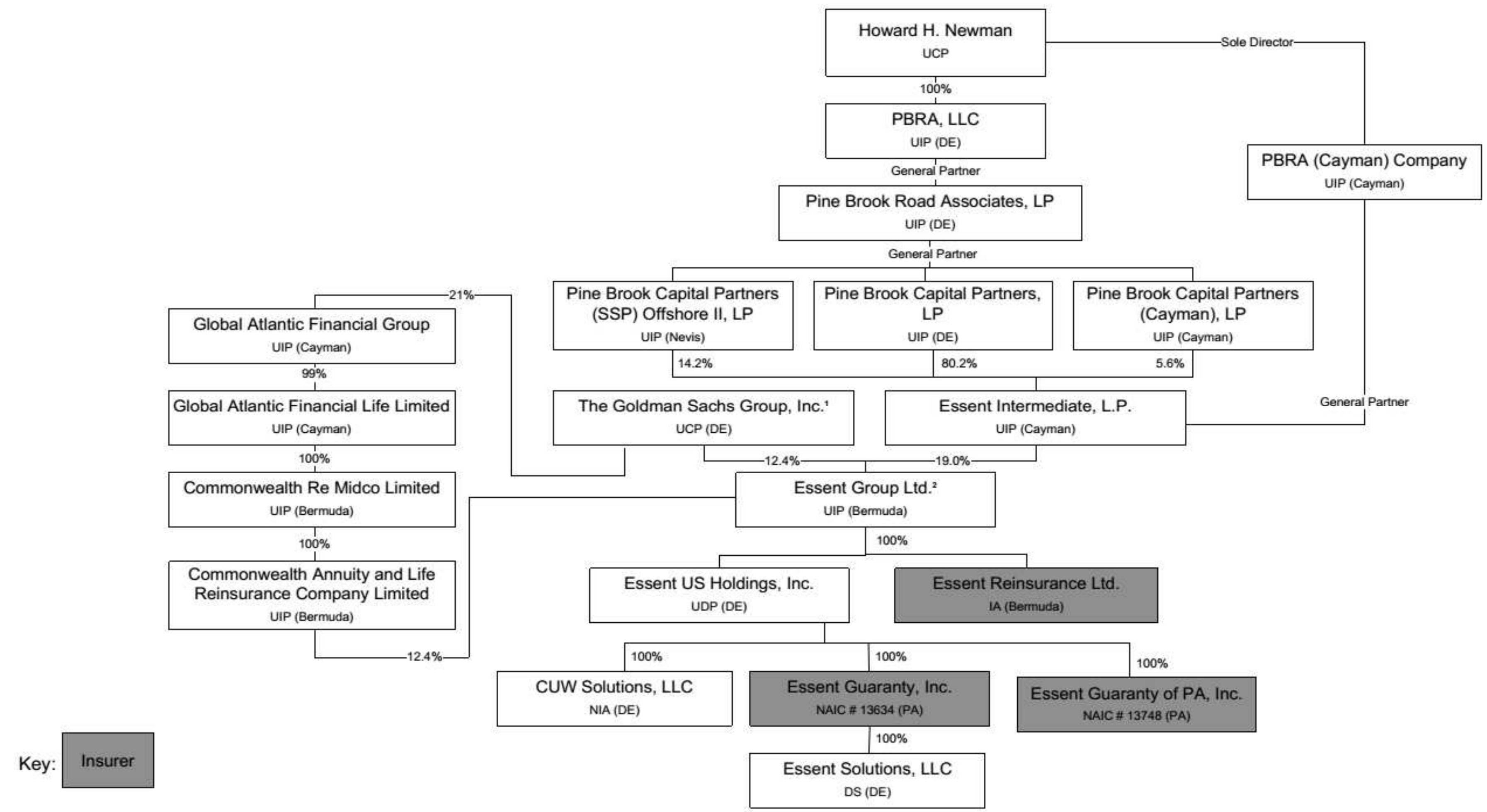
Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama AL	L	1,976,973	623,539			(35,349)	49,658
2. Alaska AK	L	196,951	115,326				
3. Arizona AZ	L	3,983,716	1,333,128			(1,564)	46,908
4. Arkansas AR	L	2,440,180	980,133			26,266	9,197
5. California CA	L	15,337,807	4,541,715	56,396		109,550	114,166
6. Colorado CO	L	4,485,829	1,745,142			(7,466)	
7. Connecticut CT	L	1,814,044	620,958			36,357	83,875
8. Delaware DE	L	583,004	155,823				101,483
9. District of Columbia DC	L	630,190	253,839				
10. Florida FL	L	4,984,956	1,281,848			79,655	30,580
11. Georgia GA	L	4,682,027	1,345,718			119,608	14,998
12. Hawaii HI	L	362,472	213,556				
13. Idaho ID	L	846,165	259,694			45,936	
14. Illinois IL	L	4,818,000	2,019,185			202,796	
15. Indiana IN	L	1,968,203	657,063	90,948		31,352	96,812
16. Iowa IA	L	1,187,576	509,732			6,054	50,644
17. Kansas KS	L	1,248,694	677,799			3,168	10,529
18. Kentucky KY	L	1,301,356	586,607			38,177	
19. Louisiana LA	L	1,073,537	251,874	16,112		(33,521)	10,866
20. Maine ME	L	274,948	122,543				
21. Maryland MD	L	4,367,987	1,195,270			13,853	
22. Massachusetts MA	L	4,127,871	1,439,717			50,778	
23. Michigan MI	L	3,265,683	902,500			3,960	
24. Minnesota MN	L	3,511,834	1,207,808			4,111	86,056
25. Mississippi MS	L	341,595	92,263	47,714		(49,251)	(31,929)
26. Missouri MO	L	2,553,268	1,255,008	42,842		15,217	
27. Montana MT	L	449,764	195,593				
28. Nebraska NE	L	706,932	280,701			(6,532)	
29. Nevada NV	L	972,399	205,762			(5,567)	
30. New Hampshire NH	L	569,648	193,118				
31. New Jersey NJ	L	5,087,269	1,595,482			84,669	
32. New Mexico NM	L	717,707	184,787			41,627	
33. New York NY	L	3,967,623	1,493,117			23,467	12,109
34. North Carolina NC	L	6,051,070	1,996,548			160,448	48,810
35. North Dakota ND	L	202,723	107,294				
36. Ohio OH	L	3,326,965	1,150,031			17,112	6,596
37. Oklahoma OK	L	2,230,445	814,104			601	2,493
38. Oregon OR	L	2,043,857	825,157			(66,472)	50,943
39. Pennsylvania PA	L	5,002,738	1,753,936			52,850	30,465
40. Rhode Island RI	L	376,665	134,950				
41. South Carolina SC	L	2,475,859	658,613	81,252		(3,847)	19,556
42. South Dakota SD	L	225,668	98,061				
43. Tennessee TN	L	2,173,274	657,552	41,081		(21,755)	505
44. Texas TX	L	9,128,589	2,908,266			76,952	
45. Utah UT	L	2,369,548	694,866			37,207	36,485
46. Vermont VT	L	115,819	50,097				
47. Virginia VA	L	5,373,905	1,791,332			59,248	
48. Washington WA	L	4,997,287	1,490,211			119,773	
49. West Virginia WV	L	237,207	72,810				
50. Wisconsin WI	L	1,899,906	638,792			(2,674)	64,456
51. Wyoming WY	L	255,525	73,300				
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	(a) 51	133,323,258	44,452,268	376,345	0	1,226,794	946,261
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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



1 No person owns 10% or more of the voting securities of The Goldman Sachs Group, Inc.
2 The other investors in Essent Group Ltd. ("Essent") each own less than 10% of the voting securities of Essent, or have an approved disclaimer of control for the current level of ownership in excess of 10%.

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal 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 Domi-ciliary Loca-tion	10 Relation-ship 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 Owner-ship Provide Percen-tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
		00000					Howard H. Newman	NY	UIP					
		00000	98-0523237				PBRA Cayman Company	CYM	UIP	Mr. Howard H. Newman	Management		Mr. Howard H. Newman	
		00000	26-0843176				PBRA, LLC	DE	UIP	Mr. Howard H. Newman	Ownership	100.000	Mr. Howard H. Newman	
		00000	26-0843214				Pine Brook Road Associates, LP	DE	UIP	PBRA, LLC	Management		Mr. Howard H. Newman	
		00000	98-0546161				Pine Brook Capital Partners (SSP) Offshore II, LP	KNA	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	20-5770928				Pine Brook Capital Partners, LP	DE	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	26-1561423				Pine Brook Capital Partners (Cayman), LP	CYM	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners (SSP) Offshore II, LP	Ownership	14.200	Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners, LP	Ownership	80.200	Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners (Cayman), LP	Management		Mr. Howard H. Newman	
		00000	13-4019460	2380443	0000886982	New York Stock Exchange	The Goldman Sachs Group, Inc.	DE	UIP					
		00000	98-1089764	4520225			Global Atlantic Financial Group	CYM	UIP	The Goldman Sachs Group, Inc.	Ownership	21.000	The Goldman Sachs Group, Inc.	
		00000	80-0891249				Global Atlantic Financial Life Limited	CYM	UIP	Global Atlantic Financial Group	Ownership	99.000	Global Atlantic Financial Group	
		00000	98-1090868				Commonwealth Re Midco Limited	BMU	UIP	Global Atlantic Financial Life Limited	Ownership	100.000	Global Atlantic Financial Group	
		00000	98-1090854				Commonwealth Annuity and Life Reinsurance Company Limited	BMU	UIP	Commonwealth Re Midco Limited	Ownership	100.000	Global Atlantic Financial Group	
		00000	98-0673656				Essent Group Ltd.	BMU	UIP	Essent Intermediate, L.P.	Ownership	19.100	Mr. Howard H. Newman	
		00000	98-0673656				Essent Group Ltd.	BMU	UIP	The Goldman Sachs Group, Inc.	Ownership	12.400	The Goldman Sachs Group, Inc.	
		00000	98-0673656				Essent Group Ltd.	BMU	UIP	Commonwealth Annuity and Life Reinsurance Company Limited	Ownership	12.400	The Goldman Sachs Group, Inc.; Global Atlantic Financial Group	
		00000	98-0673657				Essent Reinsurance, Ltd.	BMU	IA	Essent Group Ltd.	Ownership	100.000	The Goldman Sachs Group, Inc.; Mr. Howard H. Newman	
		00000	26-3414247				Essent US Holdings, Inc.	DE	UDP	Essent Group Ltd.	Ownership	100.000	The Goldman Sachs Group, Inc.; Mr. Howard H. Newman	
4694	Essent Grp	13634	26-3728115				Essent Guaranty, Inc.	PA		Essent US Holdings, Inc.	Ownership	100.000	The Goldman Sachs Group, Inc.; Mr. Howard H. Newman	
4694	Essent Grp	13748	27-1440460				Essent Guaranty of PA, Inc.	PA	IA	Essent US Holdings, Inc.	Ownership	100.000	The Goldman Sachs Group, Inc.; Mr. Howard H. Newman	
		00000	45-3478888				CUW Solutions, LLC	DE	NIA	Essent US Holdings, Inc.	Ownership	100.000	The Goldman Sachs Group, Inc.; Mr. Howard H. Newman	
		00000	27-2881289				Essent Solutions, LLC	DE	DS	Essent Guaranty, Inc.	Ownership	100.000	The Goldman Sachs Group, Inc.; Mr. Howard H. Newman	

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire			0.0	0.0
2.	Allied Lines			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.	Commercial multiple peril			0.0	0.0
6.	Mortgage guaranty	83,027,866	1,603,139	1.9	3.7
8.	Ocean marine			0.0	0.0
9.	Inland marine			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake			0.0	0.0
13.	Group accident and health			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability - occurrence			0.0	0.0
17.2	Other liability - claims-made			0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence			0.0	0.0
18.2	Products liability - claims-made			0.0	0.0
19.1,19.2	Private passenger auto liability			0.0	0.0
19.3,19.4	Commercial auto liability			0.0	0.0
21.	Auto physical damage			0.0	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	83,027,866	1,603,139	1.9	3.7
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		
2.	Allied Lines	0		
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	0		
5.	Commercial multiple peril	0		
6.	Mortgage guaranty	55,026,158	133,323,258	44,452,268
8.	Ocean marine	0		
9.	Inland marine	0		
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	0		
13.	Group accident and health	0		
14.	Credit accident and health	0		
15.	Other accident and health	0		
16.	Workers' compensation	0		
17.1	Other liability - occurrence	0		
17.2	Other liability - claims-made	0		
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	0		
18.2	Products liability - claims-made	0		
19.1,19.2	Private passenger auto liability	0		
19.3,19.4	Commercial auto liability	0		
21.	Auto physical damage	0		
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	0		
27.	Boiler and machinery	0		
28.	Credit	0		
29.	International	0		
30.	Warranty	0		
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	55,026,158	133,323,258	44,452,268
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2013 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2010 + Prior			0			0				0	0	0	0
2. 2011			0			0				0	0	0	0
3. Subtotals 2011 + Prior	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 2012	1,269	62	1,331	259		259	504	117	37	658	(506)	92	(414)
5. Subtotals 2012 + Prior	1,269	62	1,331	259	0	259	504	117	37	658	(506)	92	(414)
6. 2013	XXX	XXX	XXX	XXX	94	94	XXX	1,672	133	1,805	XXX	XXX	XXX
7. Totals	1,269	62	1,331	259	94	353	504	1,789	170	2,463	(506)	92	(414)
8. Prior Year-End Surplus As Regards Policyholders	163,790										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (39.9)	2. 148.4	3. (31.1)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.3)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

1.

2.

3.

4.

Bar Codes:

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

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	220,954,941	150,193,580
2.	Cost of bonds and stocks acquired	115,150,162	123,474,130
3.	Accrual of discount	56,503	119,626
4.	Unrealized valuation increase (decrease)	(1,074)	(5,273)
5.	Total gain (loss) on disposals	94,571	143,108
6.	Deduct consideration for bonds and stocks disposed of	33,099,751	51,136,835
7.	Deduct amortization of premium	2,077,619	1,833,395
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	301,077,733	220,954,941
11.	Deduct total nonadmitted amounts	273,835	274,909
12.	Statement value at end of current period (Line 10 minus Line 11)	300,803,898	220,680,032

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	233,666,297	28,414,690	6,633,951	(1,685,277)	218,363,874	233,666,297	253,761,759	209,920,412
2. Class 2 (a)	39,737,697	6,406,315	0	898,127	17,906,550	39,737,697	47,042,139	14,759,124
3. Class 3 (a)	0				0	0	0	
4. Class 4 (a)	0				0	0	0	
5. Class 5 (a)	0				0	0	0	
6. Class 6 (a)	0				0	0	0	
7. Total Bonds	273,403,994	34,821,005	6,633,951	(787,150)	236,270,424	273,403,994	300,803,898	224,679,536
PREFERRED STOCK								
8. Class 1	0				0	0	0	0
9. Class 2	0				0	0	0	0
10. Class 3	0				0	0	0	0
11. Class 4	0				0	0	0	0
12. Class 5	0				0	0	0	0
13. Class 6	0				0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	273,403,994	34,821,005	6,633,951	(787,150)	236,270,424	273,403,994	300,803,898	224,679,536

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

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	0	XXX	0	2,549	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	3,499,342
2. Cost of short-term investments acquired		
3. Accrual of discount		658
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		3,500,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	3,999,504	
2.	Cost of cash equivalents acquired		3,999,473
3.	Accrual of discount	496	31
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	4,000,000	
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	3,999,504
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	0	3,999,504

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 2 - Mortgage Loans Acquired

NONE

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

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired

NONE

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

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-VG-2	UNITED STATES TREAS		07/09/2013	NORTHERN TRUST		3,099,184	3,115,000	1,064	1
0599999. Subtotal - Bonds - U.S. Governments						3,099,184	3,115,000	1,064	XXX
20772J-NF-5	CONNECTICUT ST		07/24/2013	BARCLAYS PLC		1,582,308	1,350,000	0	1FE
20772J-PS-5	CONNECTICUT ST		08/15/2013	MCDONALD CO., SECURITIES, INC		1,051,686	900,000	0	1FE
604129-SY-3	MINNESOTA ST		07/16/2013	THE BANK OF NEW YORK MELLON		1,605,622	1,365,000	14,788	1FE
97705L-NA-1	WISCONSIN ST		07/16/2013	NATIONAL FINANCIAL SERVICES		1,602,210	1,365,000	14,788	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						5,841,826	4,980,000	29,576	XXX
012122-7K-7	ALBANY CNTY N Y		08/01/2013	PERSHING LLC- JERSEY CITY		1,737,141	1,625,000	0	1FE
121637-7P-1	BURLINGTON CNTY N J		08/15/2013	ROOSEVELT AND CROSS INC		1,591,410	1,500,000	0	1FE
26371G-QT-0	DUBLIN OHIO CITY SCH		08/15/2013	NATIONAL FINANCIAL SERVICES		1,045,377	900,000	0	1FE
442331-RV-8	HOUSTON TEX		08/07/2013	THE BANK OF NEW YORK MELLON		2,207,952	1,900,000	42,486	1FE
489818-2B-9	KENOSHA WIS		07/16/2013	PIPER, JAFFRAY AND HOPWOOD		603,994	550,000	0	1FE
567090-ZD-0	MARICOPA CNTY ARIZ S		07/25/2013	STIFEL NICOLAUS & CO NEW YORK		1,415,502	1,350,000	0	1FE
592112-HM-1	METROPOLITAN GOVT NA		08/14/2013	RBC CAPITAL MARKETS		1,196,411	1,025,000	6,833	1FE
741751-U6-6	PRINCE WILLIAM CNTY		07/25/2013	MERRILL LYNCH FENNER & SMITH		1,494,637	1,260,000	0	1FE
938429-E5-2	WASHINGTON CNTY ORE		08/01/2013	DA DAVIDSON AND CO		2,044,018	1,825,000	10,342	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						13,336,442	11,935,000	59,661	XXX
00817Y-AL-2	AETNA INC NEW		07/10/2013	SUNTRUST		703,866	725,000	1,813	2FE
125509-BR-9	CIGNA CORP		07/09/2013	U.S. BANK		985,654	950,000	4,136	2FE
12673P-AD-7	CA INC		08/13/2013	MERRILL LYNCH FENNER & SMITH		823,441	825,000	0	2FE
240019-BR-9	DAYTON PWR & LT CO		09/12/2013	MERRILL LYNCH FENNER & SMITH		324,448	325,000	0	2FE
26884T-AK-8	ERAC USA FINANCE LLC		07/18/2013	ROYAL BANK OF SCOTLAND GRP PLC		274,593	275,000	0	2FE
30219G-AB-4	EXPRESS SCRIPTS HLDG		08/09/2013	WELLS FARGO		585,459	575,000	67	2FE
406216-BC-4	HALLIBURTON CO		07/29/2013	DEUTSCHE BANK		1,299,077	1,300,000	0	1FE
61751X-AB-6	MORGAN STANLEY CAP		07/17/2013	CREDIT SUISSE GROUP		1,831,921	1,648,928	5,299	1FE
64033G-AA-9	NELNET ST LN TR OTHER ABS		09/25/2013	CITIGROUP		1,629,817	1,650,000	0	1FE
664397-AJ-5	NORTHEAST UTILS		07/10/2013	WELLS FARGO		701,706	725,000	1,810	2FE
718546-AJ-3	PHILLIPS 66		07/10/2013	JP MORGAN CHASE & CO		982,490	950,000	5,761	2FE
751212-AA-9	RALPH LAUREN CORP		09/23/2013	JP MORGAN CHASE & CO		924,038	925,000	0	1FE
84756N-AC-3	SPECTRA ENERGY PARTN		09/16/2013	MORGAN STANLEY		199,658	200,000	0	2FE
92343V-BL-7	VERIZON COMMUNICATIO		09/11/2013	JP MORGAN CHASE & CO		400,000	400,000	0	2FE
29250N-AG-0	ENBRIDGE INC	A	09/25/2013	JP MORGAN CHASE & CO		425,000	425,000	0	2FE
05565Q-CF-3	BP CAP MKTS P L C	F	08/09/2013	WELLS FARGO		452,385	450,000	20	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						12,543,553	12,348,928	18,906	XXX
8399997. Total - Bonds - Part 3						34,821,005	32,378,928	109,207	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						34,821,005	32,378,928	109,207	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						0	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 - Totals						34,821,005	XXX	109,207	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received DuringYear	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
36201E-LN-8	GNMA PASSTHRU 580933		09/01/2013	MBS PAYDOWN		5,098	5,098	5,251	5,131	0	(34)	0	(34)	0	5,098	0	0	0	211	01/15/2017	1
36210U-YA-5	GNMA PASSTHRU 503005		09/01/2013	MBS PAYDOWN		875	875	901	895	0	(20)	0	(20)	0	875	0	0	0	35	03/15/2014	1
38377W-Z5-6	GNMA REMIC TRUST		09/16/2013	MBS PAYDOWN		20,581	20,581	20,617	20,587	0	(6)	0	(6)	0	20,581	0	0	0	84	07/16/2041	1
912828-RA-0	UNITED STATES TREAS N/B		07/02/2013	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	3,009	06/30/2013	1FE
912828-UK-4	UNITED STATES TREAS N/B		08/01/2013	VARIOUS		3,000,938	3,000,000	2,999,424	0	0	133	0	133	0	2,999,557	0	1,381	1,381	3,791	01/31/2015	1
0599999. Subtotal - Bonds - U.S. Governments						3,027,492	3,026,554	3,026,193	26,613	0	73	0	73	0	3,026,111	0	1,381	1,381	7,130	XXX	XXX
31283K-HB-7	FHLMC PC GOL G11126		09/01/2013	MBS PAYDOWN		2,546	2,546	2,623	2,580	0	(34)	0	(34)	0	2,546	0	0	0	102	05/01/2016	1
3128MM-BE-2	FHLMC PC GOL G18036		09/01/2013	MBS PAYDOWN		10,085	10,085	10,463	10,223	0	(138)	0	(138)	0	10,085	0	0	0	273	12/01/2019	1
3128PB-UY-8	FHLMC PC GOL J00599		09/01/2013	MBS PAYDOWN		6,360	6,360	6,599	6,402	0	(42)	0	(42)	0	6,360	0	0	0	170	12/01/2020	1
3128QL-RN-3	FHLMC PC II 1H2593		09/01/2013	VARIOUS		6,494	6,494	6,741	6,529	0	(35)	0	(35)	0	6,494	0	0	0	89	01/01/2036	1
31294K-SM-8	FHLMC PC GOL E01424		09/01/2013	MBS PAYDOWN		6,319	6,319	6,556	6,410	0	(92)	0	(92)	0	6,319	0	0	0	167	08/01/2018	1
3132GJ-6R-5	FHLMC PC GOL Q03880		09/01/2013	MBS PAYDOWN		111,570	111,570	115,737	110,504	0	1,067	0	1,067	0	111,570	0	0	0	2,649	10/01/2041	1
3132GK-A3-0	FHLMC PC GOL Q03926		09/01/2013	MBS PAYDOWN		156,978	156,978	162,840	158,038	0	(1,061)	0	(1,061)	0	156,978	0	0	0	4,661	10/01/2041	1
3132GK-BJ-4	FHLMC PC GOL Q03941		09/01/2013	MBS PAYDOWN		4,949	4,949	5,134	5,059	0	(110)	0	(110)	0	4,949	0	0	0	132	10/01/2041	1
3132GK-BS-4	FHLMC PC GOL Q03949		09/01/2013	MBS PAYDOWN		6,177	6,177	6,407	6,208	0	(32)	0	(32)	0	6,177	0	0	0	165	10/01/2041	1
3132HP-RZ-9	FHLMC PC GOL Q13204		09/01/2013	MBS PAYDOWN		74,015	74,015	76,955	0	0	(80)	0	(80)	0	74,015	0	0	0	550	11/01/2042	1
3136A8-D3-1	FNMA REMIC TRUST		09/25/2013	MBS PAYDOWN		18,105	18,105	18,096	18,097	0	7	0	7	0	18,105	0	0	0	72	02/25/2040	1
3136A8-FF-2	FNMA REMIC TRUST		09/25/2013	MBS PAYDOWN		11,368	11,368	11,362	11,363	0	5	0	5	0	11,368	0	0	0	46	05/25/2039	1
31371J-NG-5	FNMA PASSTHRU 253391		09/01/2013	MBS PAYDOWN		120	120	123	121	0	(1)	0	(1)	0	120	0	0	0	6	08/01/2015	1
31374T-Y9-4	FNMA PASSTHRU 323936		09/01/2013	MBS PAYDOWN		120	120	123	122	0	(2)	0	(2)	0	120	0	0	0	6	09/01/2014	1
3137EA-BS-7	FEDERAL HOME LN MTG		09/27/2013	MATURITY		2,000,000	2,000,000	2,160,000	2,052,562	0	(52,562)	0	(52,562)	0	2,000,000	0	0	0	82,500	09/27/2013	1
31384V-ZZ-8	FNMA PASSTHRU 535460		09/01/2013	MBS PAYDOWN		565	565	582	572	0	(7)	0	(7)	0	565	0	0	0	31	09/01/2015	1
31384Y-5U-6	FNMA PASSTHRU 538259		09/01/2013	MBS PAYDOWN		30	30	31	30	0	0	0	0	0	30	0	0	0	2	05/01/2015	1
3138E0-6H-7	FNMA PASSTHRU AJ8071		09/01/2013	MBS PAYDOWN		37,624	37,624	39,528	37,613	0	10	0	10	0	37,624	0	0	0	979	12/01/2041	1
31412P-UB-5	FNMA PASSTHRU 931278		09/01/2013	MBS PAYDOWN		33,394	33,394	34,521	33,761	0	(366)	0	(366)	0	33,394	0	0	0	863	06/01/2024	1
31412U-BJ-8	FNMA PASSTHRU 934841		09/01/2013	MBS PAYDOWN		55,462	55,462	57,568	56,307	0	(845)	0	(845)	0	55,462	0	0	0	1,586	05/01/2024	1
31417A-VD-8	FNMA PASSTHRU AB4211		09/01/2013	MBS PAYDOWN		108,431	108,431	112,751	109,044	0	(613)	0	(613)	0	108,431	0	0	0	2,134	01/01/2027	1
31417D-M9-1	FNMA PASSTHRU AB6683		09/01/2013	MBS PAYDOWN		20,564	20,564	21,746	20,636	0	(72)	0	(72)	0	20,564	0	0	0	412	10/01/2042	1
3199999. Subtotal - Bonds - U.S. Special Revenues						2,671,276	2,671,276	2,856,486	2,652,181	0	(55,003)	0	(55,003)	0	2,671,276	0	0	0	97,595	XXX	XXX
06052Y-AC-3	BK OF AMER AUTO TR		09/15/2013	MBS PAYDOWN		8,311	8,311	8,311	8,309	0	3	0	3	0	8,311	0	0	0	49	06/15/2016	1FE
10623P-DU-1	BRAZOS STUDENT FIN C		09/25/2013	MBS PAYDOWN		20,856	20,856	20,230	20,789	0	67	0	67	0	20,856	0	0	0	188	06/25/2035	1FE
263534-BU-2	DU PONT E I DE NEMOU		07/12/2013	MATURITY		500,000	500,000	541,500	510,441	0	(10,441)	0	(10,441)	0	500,162	0	0	0	25,000	07/15/2013	1FE
28140V-AB-9	EDUCATION FDG NTS 20		09/15/2013	MBS PAYDOWN		60,432	60,432	60,206	0	0	60	0	60	0	60,432	0	0	0	136	12/15/2022	1FE
36156Y-AN-1	GCO ELF TRUST-II		08/25/2013	MBS PAYDOWN		23,322	23,322	22,837	23,215	0	107	0	107	0	23,322	0	0	0	64	05/25/2023	1FE
61751X-AB-6	MORGAN STANLEY CAP		09/01/2013	MBS PAYDOWN		26,594	26,594	29,546	0	0	(3)	0	(3)	0	26,594	0	0	0	131	11/12/2049	1FE
64032E-AA-5	NELNET ST LN TR		08/25/2013	MBS PAYDOWN		69,777	69,777	69,122	69,525	0	252	0	252	0	69,777	0	0	0	159	11/27/2018	1FE
78442G-HZ-2	SLM STUDENT LOAN TR		09/18/2013	CALL at 100.000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	1,117	12/29/2016	1FE
78447A-AA-2	SLM STUDENT LOAN TR		09/25/2013	MBS PAYDOWN		25,424	25,424	25,424	25,424	0	0	0	0	0	25,424	0	0	0	147	05/25/2021	1FE
80705X-AA-5	SCHOLAR FUNDING TRUST		09/28/2013	MBS PAYDOWN		40,839	40,839	40,743	0	0	29	0	29	0	40,839	0	0	0	147	12/28/2038	1FE
90342N-AB-3	US EDUCATION LN TR I		09/01/2013	MBS PAYDOWN		60,847	60,847	60,286	0	0	70	0	70	0	60,847	0	0	0	129	03/01/2025	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						936,402	936,402	978,205	757,703	0	(9,856)	0	(9,856)	0	936,564	0	0	0	27,267	XXX	XXX
8399997. Total - Bonds - Part 4						6,635,170	6,634,232	6,860,884	3,436,497	0	(64,786)	0	(64,786)	0	6,633,951	0	1,381	1,381	131,992	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						6,635,170	6,634,232	6,860,884	3,436,497	0	(64,786)	0	(64,786)	0	6,633,951	0	1,381	1,381	131,992	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						6,635,170	XXX	6,860,884	3,436,497	0	(64,786)	0	(64,786)	0	6,633,951	0	1,381	1,381	131,992	XXX	XXX

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

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
			Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	
Depository	Code	Rate of Interest			First Month	Second Month	Third Month	*
BB&T		0.000	0	0	1,904,497	2,239,865	2,329,919	XXX
Northern Trust Cash			280	782	98,827,433	101,939,679	112,301,655	XXX
BB&T					8,757	8,757	8,757	XXX
TD Bank			3,303		8,027,911	8,029,150	8,030,470	XXX
Soverign			2,744		4,027,700	4,028,859	4,029,979	XXX
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			50,383	50,383	50,383	XXX
0199999. Totals - Open Depositories	XXX	XXX	6,327	782	112,846,681	116,296,693	126,751,163	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	6,327	782	112,846,681	116,296,693	126,751,163	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	6,327	782	112,846,681	116,296,693	126,751,163	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							