PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2016

OF THE CONDITION AND AFFAIRS OF THE

Essent Guaranty of PA, Inc.

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

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

Country of Domicile United States of America

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

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

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

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

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

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

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

Internet Website Address www.essent.us

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

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

Mark Anthony Casale	Robert Emil Glanville	Roy James Kasmar
Allan Steven Levine	Adolfo Fernando Marzol #	Douglas John Pauls
Andrew John Turnbull		

State of Pennsylvania
County of Delaware SS:

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

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

Subscribed and sworn to before me this 17th day of February 2017

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

Denise Lynn Jones
Notary Public
05/05/2018

ASSETS

		Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	84,473,375		84,473,375	77,260,224
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 ($ 745,410 , Schedule E - Part 1), cash equivalents ($ .... , Schedule E - Part 2) and short-term investments ($ 2,839,482 , Schedule DA)	3,584,892		3,584,892	4,488,817
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)	88,058,267	0	88,058,267	81,749,041
13.	Title plants less $ .... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	592,998		592,998	537,430
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	867,869		867,869	1,117,054
	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	0
18.2	Net deferred tax asset	756,530	75,774	680,756	763,118
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)	90,275,664	75,774	90,199,890	84,166,643
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	90,275,664	75,774	90,199,890	84,166,643
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.					
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	1,659,984	1,580,420
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)	28,743	23,949
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	40,593	57,094
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))	99,868	441,321
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)	4,357,857	7,368,615
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ 0 certified) (Schedule F, Part 8)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	224,562	53,318
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	36,400,975	27,502,457
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	42,812,582	37,027,174
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	42,812,582	37,027,174
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)	8,387,308	8,139,469
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)	47,387,308	47,139,469
38.	TOTALS (Page 2, Line 28, Col. 3)	90,199,890	84,166,643
	DETAILS OF WRITE-INS		
2501.	Statutory contingency reserve	36,400,975	27,502,457
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)	36,400,975	27,502,457
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)	17,797,035	21,187,745
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	517,245	895,429
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	22,852	16,475
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	4,248,295	4,647,330
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	4,788,392	5,559,234
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	13,008,643	15,628,511
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,685,047	1,448,657
10.	Net realized capital gains or (losses) less capital gains tax of $ 1,083 (Exhibit of Capital Gains (Losses))	2,011	50,889
11.	Net investment gain (loss) (Lines 9 + 10)	1,687,058	1,499,546
	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)	14,695,701	17,128,057
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)	14,695,701	17,128,057
19.	Federal and foreign income taxes incurred	1,718,109	1,927,584
20.	Net income (Line 18 minus Line 19)(to Line 22)	12,977,592	15,200,473
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	47,139,469	42,671,577
22.	Net income (from Line 20)	12,977,592	15,200,473
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $	1,127	(1,127)
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	(172,242)	(177,509)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	89,880	39,928
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	(3,750,000)	
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	(8,898,518)	(10,593,873)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	247,839	4,467,892
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	47,387,308	47,139,469
	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	(8,898,518)	(10,593,873)
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)	(8,898,518)	(10,593,873)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	15,035,462	18,253,167
2.	Net investment income	2,160,577	1,981,102
3.	Miscellaneous income	0	0
4.	Total (Lines 1 through 3)	17,196,039	20,234,269
5.	Benefit and loss related payments	437,681	219,511
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	4,282,854	4,628,505
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ ______ tax on capital gains (losses)	2,060,645	1,836,183
10.	Total (Lines 5 through 9)	6,781,180	6,684,199
11.	Net cash from operations (Line 4 minus Line 10)	10,414,859	13,550,070
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	9,480,216	21,688,968
	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)	9,480,216	21,688,968
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	17,220,244	31,692,617
	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)	17,220,244	31,692,617
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)	(7,740,028)	(10,003,649)
	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	3,750,000	0
	16.6 Other cash provided (applied)	171,244	(163,127)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(3,578,756)	(163,127)
	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)	(903,925)	3,383,294
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	4,488,817	1,105,523
	19.2 End of period (Line 18 plus Line 19.1)	3,584,892	4,488,817

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	14,786,277	7,368,615	4,357,857	17,797,035
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	14,786,277	7,368,615	4,357,857	17,797,035
	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	366	4,357,491			4,357,857
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	366	4,357,491	0	0	4,357,857
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					4,357,857
	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

		1	Reinsurance Assumed		Reinsurance Ceded		6
	Line of Business	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	14,786,277				14,786,277
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	14,786,277	0	0	0	14,786,277
	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 $

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Essent Guaranty of PA, Inc.

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
2.	Allied lines	0			0	0		0	0.0
3.	Farmowners multiple peril	0			0	0		0	0.0
4.	Homeowners multiple peril	0			0	0		0	0.0
5.	Commercial multiple peril	0			0	0		0	0.0
6.	Mortgage guaranty	0	437,681		437,681	1,659,984	1,580,420	517,245	2.9
8.	Ocean marine	0			0	0		0	0.0
9.	Inland marine	0			0	0		0	0.0
10.	Financial guaranty	0			0	0		0	0.0
11.1	Medical professional liability - occurrence				0	0		0	0.0
11.2	Medical professional liability - claims-made				0	0		0	0.0
12.	Earthquake	0			0	0		0	0.0
13.	Group accident and health	0			0	0		0	0.0
14.	Credit accident and health (group and individual)	0			0	0		0	0.0
15.	Other accident and health	0			0	0		0	0.0
16.	Workers' compensation	0			0	0		0	0.0
17.1	Other liability - occurrence	0			0	0		0	0.0
17.2	Other liability - claims-made	0			0	0		0	0.0
17.3	Excess workers' compensation	0			0	0		0	0.0
18.1	Products liability - occurrence				0	0		0	0.0
18.2	Products liability - claims-made				0	0		0	0.0
19.1, 19.2	Private passenger auto liability	0			0	0		0	0.0
19.3, 19.4	Commercial auto liability	0			0	0		0	0.0
21.	Auto physical damage	0			0	0		0	0.0
22.	Aircraft (all perils)	0			0	0		0	0.0
23.	Fidelity	0			0	0		0	0.0
24.	Surety	0			0	0		0	0.0
26.	Burglary and theft	0			0	0		0	0.0
27.	Boiler and machinery	0			0	0		0	0.0
28.	Credit	0			0	0		0	0.0
29.	International				0	0		0	0.0
30.	Warranty	0			0	0		0	0.0
31.	Reinsurance - nonproportional assumed property	XXX			0	0		0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX			0	0		0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			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	437,681	0	437,681	1,659,984	1,580,420	517,245	2.9
	DETAILS OF WRITE-INS								
3401.									
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
	Line of Business	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire				0				0	
2.	Allied lines				0				0	
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril				0				0	
5.	Commercial multiple peril				0				0	
6.	Mortgage guaranty		1,543,984		1,543,984		116,000		1,659,984	28,743
8.	Ocean marine				0				0	
9.	Inland marine				0				0	
10.	Financial guaranty				0				0	
11.1	Medical professional liability - occurrence				0				0	
11.2	Medical professional liability - claims-made				0				0	
12.	Earthquake				0				0	
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation				0				0	
17.1	Other liability - occurrence				0				0	
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability				0				0	
19.3, 19.4	Commercial auto liability				0				0	
21.	Auto physical damage				0				0	
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	0	1,543,984	0	1,543,984	0	116,000	0	1,659,984	28,743
	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	22,852			22,852
	1.3 Reinsurance ceded				0
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	22,852	0	0	22,852
2.	Commission and brokerage:				
	2.1 Direct excluding contingent				0
	2.2 Reinsurance assumed, excluding contingent		2,664,809		2,664,809
	2.3 Reinsurance ceded, excluding contingent				0
	2.4 Contingent - direct				0
	2.5 Contingent - reinsurance assumed				0
	2.6 Contingent - reinsurance ceded				0
	2.7 Policy and membership fees				0
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	2,664,809	0	2,664,809
3.	Allowances to managers and agents				0
4.	Advertising				0
5.	Boards, bureaus and associations		13,850		13,850
6.	Surveys and underwriting reports				0
7.	Audit of assureds' records				0
8.	Salary and related items:				
	8.1 Salaries		653,850		653,850
	8.2 Payroll taxes		43,658		43,658
9.	Employee relations and welfare		586,109		586,109
10.	Insurance		25,837		25,837
11.	Directors' fees		43,132		43,132
12.	Travel and travel items		21,941		21,941
13.	Rent and rent items		48,526		48,526
14.	Equipment		3,968		3,968
15.	Cost or depreciation of EDP equipment and software		22,177		22,177
16.	Printing and stationery		2,222		2,222
17.	Postage, telephone and telegraph, exchange and express		1,320		1,320
18.	Legal and auditing		70,095		70,095
19.	Totals (Lines 3 to 18)	0	1,536,685	0	1,536,685
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		1,165		1,165
	20.3 Gross guaranty association assessments				0
	20.4 All other (excluding federal and foreign income and real estate)		8,813		8,813
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	9,978	0	9,978
21.	Real estate expenses				0
22.	Real estate taxes				0
23.	Reimbursements by uninsured plans				0
24.	Aggregate write-ins for miscellaneous expenses	0	36,823	11,656	48,479
25.	Total expenses incurred	22,852	4,248,295	11,656	(a) 4,282,803
26.	Less unpaid expenses - current year	28,743	265,155		293,898
27.	Add unpaid expenses - prior year	23,949	110,412		134,361
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)	18,058	4,093,552	11,656	4,123,266
	DETAILS OF WRITE-INS				
2401.	Lobbying		20,897		20,897
2402.	Write-in - Consulting & Other Professional Fees		7,939		7,939
2403.	Other - Miscellaneous		7,987		7,987
2498.	Summary of remaining write-ins for Line 24 from overflow page	0	0	11,656	11,656
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	36,823	11,656	48,479

(a) Includes management fees of $ 1,516,792 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) 132,697	122,958
1.1	Bonds exempt from U.S. tax	(a) 429,928	466,722
1.2	Other bonds (unaffiliated)	(a) 1,071,876	1,099,560
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) 6,633	7,463
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	1,641,134	1,696,703
11.	Investment expenses		(g) 11,656
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		11,656
17.	Net investment income (Line 10 minus Line 16)		1,685,047
	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 $ 67,680 accrual of discount less $ 598,778 amortization of premium and less $ 42,294 paid for accrued interest on purchases.

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

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

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

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

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

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

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

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

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	14,455	0	14,455	0	0
1.1	Bonds exempt from U.S. tax	304	0	304	0	0
1.2	Other bonds (unaffiliated)	(11,665)	0	(11,665)	1,127	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)	3,094	0	3,094	1,127	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	75,774	165,654	89,880
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)	75,774	165,654	89,880
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	75,774	165,654	89,880
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 #	2016	2015
NET INCOME					
(1) Essent Guaranty of PA, Inc. state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 12,977,592	$ 15,200,473
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 12,977,592	$ 15,200,473
SURPLUS					
(5) Essent Guaranty of PA, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 47,387,308	$ 47,139,469
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 47,387,308	$ 47,139,469

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.

(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 2016 or 2015.

(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, 2016 and 2015, the Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill

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

NOTES TO FINANCIAL STATEMENTS

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: $71,745
2. 12 Months or longer: $41,819

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months: $3,980,735
2. 12 Months or longer: $5,891,882

(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 repurchase agreement investments and/or securities lending transactions.

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

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

NOTES TO FINANCIAL STATEMENTS

H. 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	1,016,229	—	—	—	1,016,229	1,020,129	(3,900)
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	$ 1,016,229	$ —	$ —	$ —	$ 1,016,229	$ 1,020,129	$ (3,900)

(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	—	1,016,229	1.1%	1.1%
k. On deposit with other regulatory bodies	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—%	—%
m. Pledged as collateral not captured in other categories	—	—	—%	—%
n. Other restricted assets	—	—	—%	—%
o. Total Restricted Assets	$ —	$ 1,016,229	1.1%	1.1%

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

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

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

(3) There are no other restricted assets.

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

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

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

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

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

6. <u>Joint Ventures, Partnerships and Limited Liability Companies</u>

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. <u>Investment Income</u>

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 2016 is $0.

8. <u>Derivative Instruments</u>

The Company had no derivative investments at December 31, 2016 or 2015.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. Components of the net deferred income tax asset or net deferred tax liability;

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

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

A. Components of the net deferred income tax asset or net deferred tax liability;

		12/31/15 Ordinary	12/31/15 Capital	12/31/15 Total
1				
(a)	Total gross deferred tax assets	$ 981,103	$ —	$ 981,103
(b)	Statutory Valuation Allowance Adjustments	—	—	—
(c)	Adjusted gross deferred tax assets (1a-1b)	981,103	—	981,103
(d)	Deferred tax assets nonadmitted	(165,654)	—	(165,654)
(e)	Subtotal net admitted deferred tax assets	815,449	—	815,449
(f)	Deferred tax liabilities	(52,331)	—	(52,331)
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	$ 763,118	$ —	$ 763,118

2	Admission Calculation Components	12/31/15 Ordinary	12/31/15 Capital	12/31/15 Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ 508,745	$ —	$ 508,745
(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)	254,373	—	254,373
	2 Adjusted gross DTAs allowed per limitation threshold (11bii)	6,956,622	—	6,956,622
	Lesser of (b)1. or (b)2.	254,373	—	254,373
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	52,331	—	52,331
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 815,449	$ —	$ 815,449

NOTES TO FINANCIAL STATEMENTS

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	$ (168,544)	$ —	$ (168,544)
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	(168,544)	—	(168,544)
(d) Deferred tax assets nonadmitted	89,880	—	89,880
(e) Subtotal net admitted deferred tax assets	(78,664)	—	(78,664)
(f) Deferred tax liabilities	(3,698)	—	(3,698)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ (82,362)	$ —	$ (82,362)

2 Admission Calculation Components	Ordinary Change	Capital Change	Total Change
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ (54,908)	$ —	$ (54,908)
(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)	(27,454)	—	(27,454)
2 Adjusted gross DTAs allowed per limitation threshold (11bii)	49,361	—	49,361
Lesser of (b)1. or (b)2.	(27,454)	—	(27,454)
(c) Adjusted gross DTAs offset by gross DTLs (11c)	3,698	—	3,698
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ (78,664)	$ —	$ (78,664)

3 Disclosure of ratios used for threshold limitation (for 11b);	12/31/16	12/31/15	Change
(a) Ratio percentage used to determine recovery period and threshold limitation amount in 2(b)1 above	368.1%	256.2%	111.9%
(b) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	$46,706,553	$46,377,480	$329,073

4 Impact of Tax Planning Strategies On the Determination of:	12/31/16		
	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

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

4 Impact of Tax Planning Strategies On the Determination of:	12/31/15		
	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.

NOTES TO FINANCIAL STATEMENTS

4 Impact of Tax Planning Strategies On the Determination of:

	Ordinary Percentage	Change 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	12/31/16	12/31/15	Change
(a) Current year federal tax expense (benefit)- ordinary income	$ 1,718,109	$ 1,927,584	$ (209,475)
(b) Current year foreign tax expense (benefit)- ordinary income	—	—	—
(c) Subtotal	1,718,109	1,927,584	$ (209,475)
(d) Current year tax expense on net realized capital gains	1,083	27,401	$ (26,318)
(e) Utilization of operating loss carry forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	$ 1,719,192	$ 1,954,985	$ (235,793)

NOTES TO FINANCIAL STATEMENTS

				12/31/16	12/31/15	Change
2			**Deferred tax assets:**			
	(a)		Ordinary:			
		(1)	Discounting of unpaid losses and LAE	$ 11,280	$ 12,044	$ (764)
		(2)	Unearned premium reserve	785,977	951,884	(165,907)
		(3)	Contingency reserves	—	—	—
		(4)	Start-up and organizational costs	15,302	17,175	(1,873)
			Subtotal	812,559	981,103	(168,544)
	(b)		Statutory Valuation Allowance Adjustment	—	—	—
	(c)		Nonadmitted ordinary deferred tax assets	(75,774)	(165,654)	89,880
	(d)		Admitted ordinary deferred tax assets	$ 736,785	$ 815,449	$ (78,664)
	(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	$ 736,785	$ 815,449	$ (78,664)
3			**Deferred tax liabilities:**			
	(a)		**Ordinary**			
		(1)	PAE Adjustment (Rev Proc 2002-46)	$ (56,029)	$ (52,331)	$ (3,698)
			Subtotal	(56,029)	(52,331)	(3,698)
	(b)		Capital	—	—	—
			Subtotal	—	—	—
	(c)		Deferred tax liabilities	(56,029)	(52,331)	(3,698)
4			Net deferred tax asset (liability)	$ 680,756	$ 763,118	$ (82,362)

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);

	12/31/16	**12/31/15**	**Change**
Total deferred tax assets	$ 812,559	$ 981,103	$ (168,544)
Total deferred tax liabilities	(56,029)	(52,331)	(3,698)
Net deferred tax assets/liabilities	756,530	928,772	(172,242)
Statutory valuation allowance adjustment	—	—	—
Net deferred tax assets/liabilities after SVA	756,530	928,772	(172,242)
Tax effect of unrealized gains (losses)	—	—	—
Statutory valuation allowance adjustment allocated to unrealized	—	—	—
Change in net deferred income tax	$ 756,530	$ 928,772	$ (172,242)

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:

	12/31/16 Amount	Tax effect 35%	Effective Tax Rate
Income before taxes	$ 14,696,784	$ 5,143,874	35.00 %
Change in statutory contingency reserves	(8,898,518)	(3,114,481)	(21.19)%
Tax-exempt interest, net of proration	(391,660)	(137,081)	(0.93)%
Other	(2,509)	(878)	(0.01)%
Total	$ 5,404,097	$ 1,891,434	12.87 %
Federal and foreign income taxes incurred		$ 1,718,109	11.69 %
Tax on capital gains (losses)		1,083	0.01 %
Change in net deferred taxes		172,242	1.17 %
Total statutory taxes		$ 1,891,434	12.87 %

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

(1) As of December 31, 2016, 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 $2,060,645 and $1,836,183 for 2016 and 2015, respectively, are available for recoupment in the event of future net losses.

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

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

F. Consolidated federal income tax return

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

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

(3) The Company's income tax returns that remain open to examination are for the years 2009 and subsequent.

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

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, 2016 and 2015, no capital contributions were made to the Company.

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

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

The Company entered into a Capital Maintenance Agreement with Essent Guaranty on February 17, 2010. Under the Capital Maintenance Agreement, Essent Guaranty will cause the Company to have sufficient capital such that the Company’s total outstanding liability, net of reinsurance ceded, under its aggregate issued mortgage guaranty insurance and reinsurance contracts does not exceed 25 times the total of the Company’s capital, surplus and contingency reserve. As consideration to Essent Guaranty for any such transfer of funds, the Company will issue to Essent Guaranty a surplus note. As of December 31, 2016, no amounts have been received and no amounts are outstanding related to this agreement.

NOTES TO FINANCIAL STATEMENTS

D. As of December 31, 2016 the Company has recorded a payable in the amount of $213,776 associated with the Amended and Restated Administrative Services Agreement described in 10.F below, $10,522 due to Essent related to expenses allocated from Essent to the Company and $264 due to Essent Guaranty related to an invoice paid on the Company's behalf. As of December 31, 2015 the Company recorded a payable in the amount of $44,134 associated with the Amended and Restated Administrative Services Agreement described in 10.F below and $9,183 due to Essent related to expenses allocated from Essent to the Company. It is expected that such balance generally be settled in cash within 30 days of month-end. All intercompany balances outstanding at December 31, 2016 were settled by January 31, 2017.

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 $1,516,792 in 2016 and $1,337,112 in 2015.

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

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

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

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

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

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

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

M. The Company does not have any SCA investments.

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

11. Debt

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

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

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

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

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

F. The Company does not contribute to multiemployer plans.

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

H. The Company does not provide postemployment benefits.

I. The Company does not provide postretirement benefits.

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

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

(2) The Company has no preferred stock outstanding.

(3), (4) & (5) The ability of the Company to declare dividends on its common stock is restricted by certain provisions of the insurance laws of the Commonwealth of Pennsylvania, its state of domicile. The insurance laws of the Commonwealth of Pennsylvania establish a test limiting the maximum amount of dividends that may be paid out of unassigned surplus by an insurer without prior approval by the Pennsylvania Insurance Commissioner. Under such a test, the Company may pay dividends during any 12-month period in an amount equal to the greater of (i) 10 percent of the preceding year-end statutory policyholders' surplus or (ii) the preceding year's statutory net income. Pennsylvania statute also requires that dividends and other distributions be paid out of positive unassigned surplus without prior approval. The Company currently has unassigned surplus of $8,387,308 and is therefore limited to this amount when making a dividend payment or other distribution in 2017 without prior approval by the Pennsylvania Insurance Commissioner. On January 29, 2016, the Company paid an ordinary dividend to the Parent of $3,750,000. The Company did not make any dividend payments during the year ended December 31, 2015.

On February 14, 2017, the Company paid an ordinary dividend to the Parent of $5,000,000.

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

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

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

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

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

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - None.

B. Assessments - None.

C. Gain Contingencies - None.

D. Claims related to extra contractual obligations - None.

E. Product Warranties - None.

F. Joint and Several Liabilities - None.

G. All Other Contingencies - None.

15. Leases

A. Lessee Operating Leases - None.

B. Lessor Activities - None.

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

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

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

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

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

The Company has no insured accident and health plans.

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

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

20. Fair Value Measurements

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

B. None.

C. Fair Value of Financial Instruments

December 31, 2016

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

December 31, 2015

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 77,618,631	$ 77,260,224	$ 14,758,652	$ 62,859,979	$ —	$ —
Short-term investments	2,681,524	2,681,524	2,681,524	—	—	

NOTES TO FINANCIAL STATEMENTS

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

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

D. None.

21. Other Items

A. Extraordinary Items - None.

B. Troubled Debt Restructuring - None.

C. Other Disclosures - None.

D. Business Interruption Insurance Recoveries - None.

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

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

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

22. Events Subsequent

Type II - As disclosed in Note 13, on February 14, 2017, the Company paid an ordinary dividend to the Parent of $5,000,000.

The Company has considered subsequent events through February 17, 2017.

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, 2016:

	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	$ 4,357,857	$ 775,050	$ —	$ —	$ 4,357,857	$ 775,050
b. All others	—	—	—	—	—	—
c. Total	$ 4,357,857	$ 775,050	$ —	$ —	$ 4,357,857	$ 775,050

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, 2016.

E. There was no commutation of ceded reinsurance as of December 31, 2016.

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.

NOTES TO FINANCIAL STATEMENTS

25. Changes to Incurred Losses and LAE

Reserves as of December 31, 2015 were $1,604,369. For the year ended December 31, 2016, $394,268 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $596,954 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $613,147 favorable prior-year development during the year ended December 31, 2016. The decrease is generally the result of ongoing analysis of recent loss development trends including the impact of previously identified defaults that cured. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.

26. Intercompany Pooling Arrangements

The Company has no intercompany pooling arrangements.

27. Structured Settlements

The Company has no structured settlements.

28. Healthcare Receivables

The Company has no healthcare receivables.

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	—
2. Date of the most recent evaluation of this liability	12/31/2016
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?

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

2.2 If yes, date of change:

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

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

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

3.4 By what department or departments?
Pennsylvania Insurance Department

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

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

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

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

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

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

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

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

6.2 If yes, give full information:

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

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

1 Nationality	2 Type of Entity
Bermuda	Insurance Holding Company

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $

12.2 If, yes provide explanation:

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

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

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

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

FINANCIAL

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

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

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

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

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

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

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

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

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

INVESTMENT

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

24.02 If no, give full and complete information relating thereto

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

25.21 Subject to repurchase agreements $
25.22 Subject to reverse repurchase agreements $
25.23 Subject to dollar repurchase agreements $
25.24 Subject to reverse dollar repurchase agreements $
25.25 Placed under option agreements $
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $
25.27 FHLB Capital Stock $
25.28 On deposit with states $ 1,016,229
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	84,473,375	84,701,479	228,104
30.2 Preferred stocks	0		0
30.3 Totals	84,473,375	84,701,479	228,104

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

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 577

33.2 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	577

34.1 Amount of payments for legal expenses, if any? $ 2,140

34.2 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
Willkie Farr & Gallagher LLP	1,244
Nixon Peabody LLP	806

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 29,044

35.2 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	17,853
The Financial Services Roundtable	11,191

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	17,797,035	21,187,745
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	6,046,584	8,972,984
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): $ 63,599

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

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

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

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

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

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

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

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

15.2 If yes, give full information

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

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

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [ ] No [X]

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

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

17.12 Unfunded portion of Interrogatory 17.11 $

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

17.14 Case reserves portion of Interrogatory 17.11 $

17.15 Incurred but not reported portion of Interrogatory 17.11 $

17.16 Unearned premium portion of Interrogatory 17.11 $

17.17 Contingent commission portion of Interrogatory 17.11 $

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

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

17.19 Unfunded portion of Interrogatory 17.18 $

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

17.21 Case reserves portion of Interrogatory 17.18 $

17.22 Incurred but not reported portion of Interrogatory 17.18 $

17.23 Unearned premium portion of Interrogatory 17.18 $

17.24 Contingent commission portion of Interrogatory 17.18 $

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

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

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

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

FIVE-YEAR HISTORICAL DATA

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

		1 2016	2 2015	3 2014	4 2013	5 2012
	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)	14,786,277	18,035,279	20,863,145	16,375,677	5,835,834
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6.	Total (Line 35)	14,786,277	18,035,279	20,863,145	16,375,677	5,835,834
	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)	14,786,277	18,035,279	20,863,145	16,375,677	5,835,834
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12.	Total (Line 35)	14,786,277	18,035,279	20,863,145	16,375,677	5,835,834
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	13,008,643	15,628,511	14,008,766	6,097,777	1,504,428
14.	Net investment gain or (loss) (Line 11)	1,687,058	1,499,546	1,034,458	284,041	73,887
15.	Total other income (Line 15)	0	0	0	0	0
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred (Line 19)	1,718,109	1,927,584	1,744,587	455,832	829,702
18.	Net income (Line 20)	12,977,592	15,200,473	13,298,637	5,925,986	748,613
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	90,199,890	84,166,643	71,590,451	51,657,037	20,048,305
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	867,869	1,117,054	1,334,942	1,415,364	631,703
	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)	42,812,582	37,027,174	28,918,874	17,128,858	5,889,024
22.	Losses (Page 3, Line 1)	1,659,984	1,580,420	904,502	300,224	164,635
23.	Loss adjustment expenses (Page 3, Line 3)	28,743	23,949	14,428	3,365	2,605
24.	Unearned premiums (Page 3, Line 9)	4,357,857	7,368,615	10,521,081	9,760,208	3,540,038
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)	47,387,308	47,139,469	42,671,577	34,528,179	14,159,281
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	10,414,859	13,550,070	15,776,298	11,094,779	3,543,402
	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)	95.9	94.5	98.4	61.2	83.6
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)	4.1	5.5	1.6	38.8	16.4
35.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36.	Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37.	Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38.	Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)				0	
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47	0	0	0	0	0
49.	Total Investment in Parent included in Lines 42 to 47 above					
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	1,127	(1,127)			
52. Dividends to stockholders (Line 35)	(3,750,000)		(200,000)	(5,000)	
53. Change in surplus as regards policyholders for the year (Line 38)	247,839	4,467,892	8,143,398	20,368,898	9,514,227
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)	437,681	219,511	126,770	65,097	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	437,681	219,511	126,770	65,097	0
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)	437,681	219,511	126,770	65,097	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	437,681	219,511	126,770	65,097	0
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	2.9	4.2	3.6	2.0	5.4
68. Loss expenses incurred (Line 3)	0.1	0.1	0.1	0.0	0.1
69. Other underwriting expenses incurred (Line 4)	23.9	21.9	26.6	37.9	44.8
70. Net underwriting gain (loss) (Line 8)	73.1	73.8	69.7	60.0	49.7
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)	28.7	25.8	25.6	23.5	23.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	3.0	4.3	3.7	2.0	5.5
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)	31.2	38.3	48.9	47.4	41.2
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)	(612)	(336)	(2)	(70)	0
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)	(1.3)	(0.8)	0.0	(0.5)	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)	(476)	(46)	(69)	0	0
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(1.1)	(0.1)	(0.5)	0.0	0.0

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

If no, please explain:

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4694 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2016 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	403
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	403
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	14,786		1,689	1,689		868	4,358				
0399999. Affiliates - U.S. Non-Pool - Other				14,786	0	1,689	1,689	0	868	4,358	0	0	0	0
0499999. Total - U.S. Non-Pool				14,786	0	1,689	1,689	0	868	4,358	0	0	0	0
0799999. Total - Other (Non-U.S.)				0	0	0	0	0	0	0	0	0	0	0
0899999. Total - Affiliates				14,786	0	1,689	1,689	0	868	4,358	0	0	0	0
0999998. Other U.S. Unaffiliated Insurers Reinsurance for which the total of Column 8 is less than $100,000							0							
0999999. Total Other U.S. Unaffiliated Insurers				0	0	0	0	0	0	0	0	0	0	0
1099998. Pools and Associations - Reinsurance for which the total of Column 8 is less than $100,000 - Mandatory Pools							0							
1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools				0	0	0	0	0	0	0	0	0	0	0
1199998. Pools and Associations - Reinsurance for which the total of Column 8 is less than $100,000 - Voluntary Pools							0							
1199999. Total Pools, Associations or Other Similar Facilities - Voluntary Pools				0	0	0	0	0	0	0	0	0	0	0
1299999. Total - Pools and Associations				0	0	0	0	0	0	0	0	0	0	0
1399998. Other Non-U.S. Insurers - Reinsurance for which the total of Column 8 is less than $100,000							0							
1399999. Total Other Non-U.S. Insurers				0	0	0	0	0	0	0	0	0	0	0
9999999 Totals				14,786	0	1,689	1,689	0	868	4,358	0	0	0	0

Schedule F - Part 2

N O N E

Schedule F - Part 3

N O N E

Schedule F - Part 4

N O N E

Schedule F - Part 5

N O N E

Schedule F - Part 5 - Bank Footnote

N O N E

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

N O N E

Schedule F - Part 6 - Section 1 - Bank Footnote

N O N E

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

N O N E

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

N O N E

Schedule F - Part 8 - Provision for Overdue Reinsurance

N O N E

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

N O N E

Schedule H - Part 1

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

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

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

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

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	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	0	0	0	0	0	0	0	0	XXX
2. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2009	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2010	13	0	13	0	0	0	0	0	0	0	0	XXX
6. 2011	519	0	519	0	0	0	0	0	0	0	0	XXX
7. 2012	3,027	0	3,027	73	0	1	0	0	0	0	74	XXX
8. 2013	10,156	0	10,156	206	0	4	0	0	0	0	210	XXX
9. 2014	20,102	0	20,102	203	0	6	0	0	0	0	209	XXX
10. 2015	21,188	0	21,188	310	0	16	0	0	0	0	326	XXX
11. 2016	17,797	0	17,797	58	0	3	0	0	0	0	61	XXX
12. Totals	XXX	XXX	XXX	850	0	30	0	0	0	0	880	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrog- ation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand- ing Direct and Assumed
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2007	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2008	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2009	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2010	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2011	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2012	13	0	1	0	0	0	0	0	0	0	0	14	XXX
8. 2013	20	0	2	0	0	0	0	0	0	0	0	22	XXX
9. 2014	102	0	8	0	1	0	0	0	0	0	0	111	XXX
10. 2015	415	0	31	0	4	0	0	0	0	0	0	450	XXX
11. 2016	994	0	74	0	24	0	0	0	0	0	0	1,092	XXX
12. Totals	1,544	0	116	0	29	0	0	0	0	0	0	1,689	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Inter- Company Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2007	0	0	0	0.0	0.0	0.0	0	0		0	0
3. 2008	0	0	0	0.0	0.0	0.0	0	0		0	0
4. 2009	0	0	0	0.0	0.0	0.0	0	0		0	0
5. 2010	0	0	0	0.0	0.0	0.0	0	0		0	0
6. 2011	0	0	0	0.0	0.0	0.0	0	0		0	0
7. 2012	88	0	88	2.9	0.0	2.9	0	0		14	0
8. 2013	232	0	232	2.3	0.0	2.3	0	0		22	0
9. 2014	320	0	320	1.6	0.0	1.6	0	0		110	1
10. 2015	776	0	776	3.7	0.0	3.7	0	0		446	4
11. 2016	1,153	0	1,153	6.5	0.0	6.5	0	0		1,068	24
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,660	29

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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2007					0	0	0	0	0	0	0	0
3. 2008	XXX				0	0	0	0	0	0	0	0
4. 2009	XXX	XXX			0	0	0	0	0	0	0	0
5. 2010	XXX	XXX	XXX		0	0	0	0	0	0	0	0
6. 2011	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2012	XXX	XXX	XXX	XXX	XXX	168	98	99	93	88	(5)	(11)
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	273	270	232	232	0	(38)
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	747	455	320	(135)	(427)
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,248	776	(472)	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,153	XXX	XXX
										12. Totals	(612)	(476)

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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016		
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2007					0	0	0	0	0	0	XXX	XXX
3. 2008	XXX				0	0	0	0	0	0	XXX	XXX
4. 2009	XXX	XXX			0	0	0	0	0	0	XXX	XXX
5. 2010	XXX	XXX	XXX		0	0	0	0	0	0	XXX	XXX
6. 2011	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2012	XXX	XXX	XXX	XXX	XXX	0	57	73	74	74	XXX	XXX
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	10	105	177	210	XXX	XXX
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19	134	209	XXX	XXX
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39	326	XXX	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2007					0	0	0	0	0	0
3. 2008	XXX				0	0	0	0	0	0
4. 2009	XXX	XXX			0	0	0	0	0	0
5. 2010	XXX	XXX	XXX		0	0	0	0	0	0
6. 2011	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2012	XXX	XXX	XXX	XXX	XXX	8	3	2	1	1
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	18	11	4	2
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50	22	8
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83	31
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74

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	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	106	0	2	0	0	0	0	108	XXX
2. 2015	21,188	0	21,188	310	0	16	0	0	0	0	326	XXX
3. 2016	17,797	0	17,797	58	0	3	0	0	0	0	61	XXX
4. Totals	XXX	XXX	XXX	474	0	21	0	0	0	0	495	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	135	0	11	0	1	0	0	0	0	0	0	147	0
2. 2015	415	0	31	0	4	0	0	0	0	0	0	450	0
3. 2016	994	0	74	0	24	0	0	0	0	0	0	1,092	0
4. Totals	1,544	0	116	0	29	0	0	0	0	0	0	1,689	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	146	1
2. 2015	776	0	776	3.7	0.0	3.7	0	0	0.0	446	4
3. 2016	1,153	0	1,153	6.5	0.0	6.5	0	0	0.0	1,068	24
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,660	29

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 - OCCURENCE

NONE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	DEVELOPMENT 11 One Year	12 Two Year
1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

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

NONE

1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	919	583	443	(140)	(476)
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,248	776	(472)	XXX
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,153	XXX	XXX
										4. Totals	(612)	(476)

SCHEDULE P - PART 2T - WARRANTY

NONE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										4. Totals		

Schedule P - Part 3A - Homeowners/Farmowners

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 3E - Commercial Multiple Peril

NONE

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

NONE

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

NONE

Schedule P - Part 3G - Special Liability

NONE

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

NONE

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

NONE

Schedule P - Part 3I - Special Property

NONE

Schedule P - Part 3J - Auto Physical Damage

NONE

Schedule P - Part 3K - Fidelity/Surety

NONE

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

NONE

Schedule P - Part 3M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
1. Prior	000											
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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

1. Prior	000											
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2016	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	188	296	XXX	XXX
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39	326	XXX	XXX
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	XXX	XXX

SCHEDULE P - PART 3T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000				
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2016	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 - OCCURENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	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	63	27	11
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83	31
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2016	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

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 6M - International - Section 1

NONE

Schedule P - Part 6M - International - Section 2

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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	2007		
1.603	2008		
1.604	2009		
1.605	2010		
1.606	2011		
1.607	2012		
1.608	2013		
1.609	2014		
1.610	2015		
1.611	2016		
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

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

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

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

-

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

SCHEDULE T - PART 2

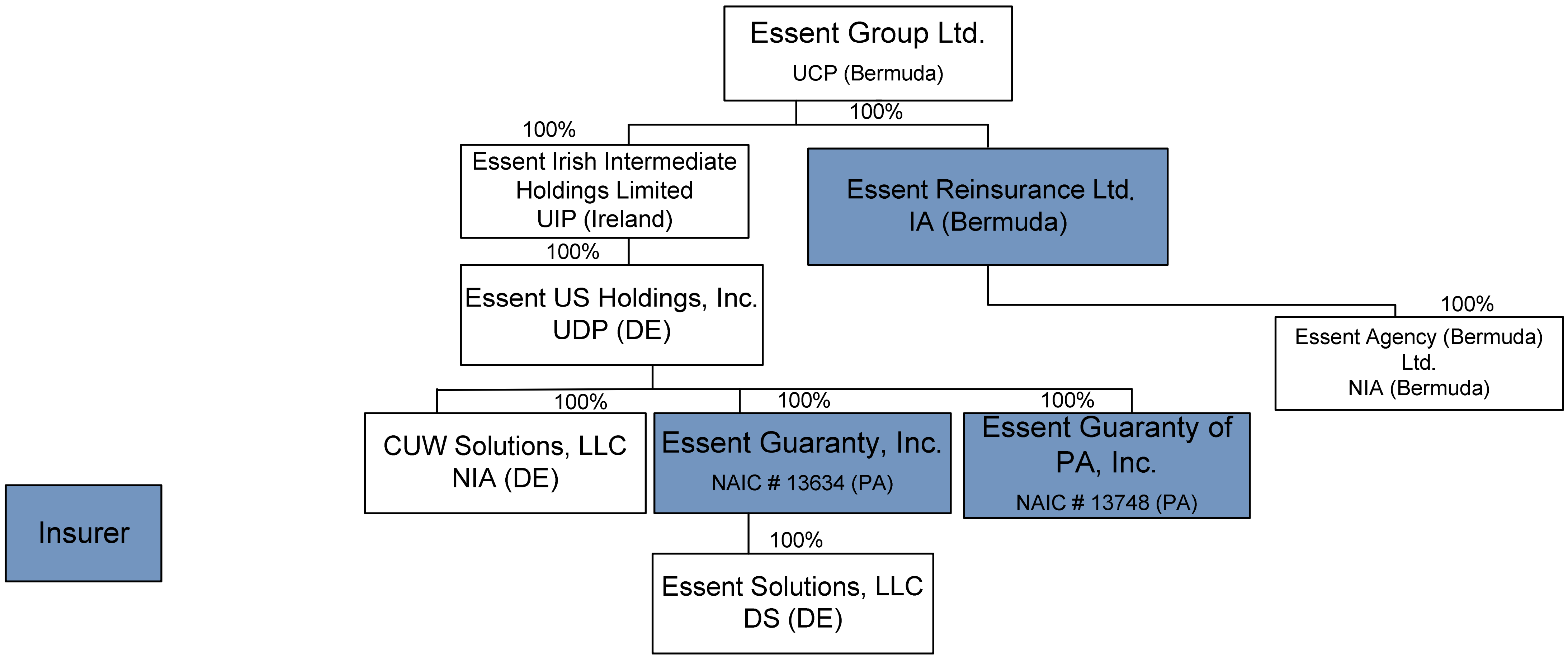
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

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.	3,750,000				57,591,552				61,341,552	
13634	26-3728115	Essent Guaranty, Inc.					(60,127,451)	(64,207,893)			(124,335,344)	54,013,015
00000	27-2881289	Essent Solutions, LLC					(2,765)				(2,765)	
13748	27-1440460	Essent Guaranty of PA, Inc.	(3,750,000)				(3,577,437)	19,921,748			12,594,311	(6,046,584)
00000	45-3478888	CUW Solutions, LLC					6,264,434				6,264,434	
00000	98-0673657	Essent Reinsurance, Ltd.					(148,333)	44,286,145			44,137,812	(47,966,431)
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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

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

Explanations:

12.
13.
14.
15.
16.
17.
18.
19.
21.
22.
23.
24.
25.
26.
27.
28.
29.
30.
31.
32.
33.
34.
35. The Company is not required to file Management's Report on Internal Control Over Financial Reporting as earned 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 6 3 9 0 0 0 0 0 0

4. Risk-based Capital Report [Document Identifier 390]
1 3 7 4 8 2 0 1 6 3 9 0 0 0 0 0 0

12. SIS Stockholder Information Supplement [Document Identifier 420]
1 3 7 4 8 2 0 1 6 4 2 0 0 0 0 0 0

13. Financial Guaranty Insurance Exhibit [Document Identifier 240]
1 3 7 4 8 2 0 1 6 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 6 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 6 4 5 5 0 0 0 0 0

16. Trusteed Surplus Statement [Document Identifier 490]
1 3 7 4 8 2 0 1 6 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 6 3 8 5 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18. Reinsurance Summary Supplemental Filing [Document Identifier 401]
    1 3 7 4 8 2 0 1 6 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 6 3 6 5 0 0 0 0 0

21. Reinsurance Attestation Supplement [Document Identifier 399]
    1 3 7 4 8 2 0 1 6 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 6 4 0 0 0 0 0 0 0

23. Bail Bond Supplement [Document Identifier 500]
    1 3 7 4 8 2 0 1 6 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 6 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 6 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 6 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 6 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 6 5 5 5 0 0 0 0 0

29. Credit Insurance Experience Exhibit [Document Identifier 230]
    1 3 7 4 8 2 0 1 6 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 6 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 6 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 6 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 6 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 6 5 5 0 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

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

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Investment Expenses			11,656	11,656
2497. Summary of remaining write-ins for Line 24 from overflow page	0	0	11,656	11,656

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	17,476,273	19.846	17,476,273	0	17,476,273	19.846
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	2,898,396	3.291	2,898,396	0	2,898,396	3.291
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	4,983,051	5.659	4,983,051	0	4,983,051	5.659
1.43 Revenue and assessment obligations	13,100,174	14.877	13,100,174	0	13,100,174	14.877
1.44 Industrial development and similar obligations	964,903	1.096	964,903	0	964,903	1.096
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	973,801	1.106	973,801	0	973,801	1.106
1.512 Issued or guaranteed by FNMA and FHLMC	1,529,833	1.737	1,529,833	0	1,529,833	1.737
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	303,171	0.344	303,171	0	303,171	0.344
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	1,974,735	2.243	1,974,735	0	1,974,735	2.243
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	30,890,195	35.079	30,890,195	0	30,890,195	35.079
2.2 Unaffiliated non-U.S. securities (including Canada)	9,378,841	10.651	9,378,841	0	9,378,841	10.651
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	3,584,892	4.071	3,584,892	0	3,584,892	4.071
11. Other invested assets		0.000			0	0.000
12. Total invested assets	88,058,267	100.000	88,058,267	0	88,058,267	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

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		77,260,224
2.	Cost of bonds and stocks acquired, Part 3, Column 7		17,220,244
3.	Accrual of discount		67,680
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	1,127	1,127
5.	Total gain (loss) on disposals, Part 4, Column 19		3,094
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		9,480,216
7.	Deduct amortization of premium		598,778
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	0	
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		84,473,375
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)		84,473,375

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	18,450,075	18,357,256	18,446,487	18,352,684
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	Totals	18,450,075	18,357,256	18,446,487	18,352,684
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	2,898,396	2,921,889	2,968,014	2,520,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	4,983,051	4,992,452	5,369,185	4,650,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7.	Totals	16,241,459	16,437,601	16,664,806	14,684,238
	8.	United States	32,521,554	32,661,533	32,655,376	32,362,035
Industrial and Miscellaneous, SVO Identified Funds and Hybrid	9.	Canada	171,437	168,210	170,690	175,000
Securities (unaffiliated)	10.	Other Countries	9,207,404	9,162,537	9,248,645	9,200,000
	11.	Totals	41,900,395	41,992,281	42,074,711	41,737,035
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	84,473,375	84,701,479	85,523,203	81,943,957
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	84,473,375	84,701,479	85,523,203	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	3,487,210	988,892	16,695,859	107,843	9,752	XXX	21,289,556	24.4	18,970,803	23.7	8,413,696	12,875,860
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	3,487,210	988,892	16,695,859	107,843	9,752	XXX	21,289,556	24.4	18,970,803	23.7	8,413,696	12,875,860
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0		0.0		0
2.2 NAIC 2						XXX	0	0.0		0.0		0
2.3 NAIC 3						XXX	0	0.0		0.0		0
2.4 NAIC 4						XXX	0	0.0		0.0		0
2.5 NAIC 5						XXX	0	0.0		0.0		0
2.6 NAIC 6						XXX	0	0.0		0.0		0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	561,350	2,337,046	0	0	XXX	2,898,396	3.3	1,119,716	1.4	2,898,396	0
3.2 NAIC 2						XXX	0	0.0		0.0		0
3.3 NAIC 3						XXX	0	0.0		0.0		0
3.4 NAIC 4						XXX	0	0.0		0.0		0
3.5 NAIC 5						XXX	0	0.0		0.0		0
3.6 NAIC 6						XXX	0	0.0		0.0		0
3.7 Totals	0	561,350	2,337,046	0	0	XXX	2,898,396	3.3	1,119,716	1.4	2,898,396	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	0	4,290,987	692,063	0	0	XXX	4,983,051	5.7	5,332,837	6.7	4,983,051	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	4,290,987	692,063	0	0	XXX	4,983,051	5.7	5,332,837	6.7	4,983,051	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	159,812	6,321,506	9,279,304	395,643	85,194	XXX	16,241,459	18.6	14,149,161	17.7	16,241,459	0
5.2 NAIC 2						XXX	0	0.0		0.0		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	159,812	6,321,506	9,279,304	395,643	85,194	XXX	16,241,459	18.6	14,149,161	17.7	16,241,459	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	4,208,747	15,366,225	5,585,081	137,581	0	XXX	25,297,634	29.0	23,967,168	30.0	15,470,604	9,827,030
6.2 NAIC 2	2,174,244	4,111,163	10,317,353	0	0	XXX	16,602,761	19.0	16,152,226	20.2	14,855,215	1,747,546
6.3 NAIC 3						XXX	0	0.0	249,838	0.3		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	6,382,991	19,477,388	15,902,434	137,581	0	XXX	41,900,395	48.0	40,369,232	50.5	30,325,819	11,574,576
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	XXX	XXX		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	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 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 7,855,769	27,528,960	34,589,353	641,068	94,945	0	70,710,096	81.0	XXX	XXX	48,007,206	22,702,890
10.2 NAIC 2	(d) 2,174,244	4,111,163	10,317,353	0	0	0	16,602,761	19.0	XXX	XXX	14,855,215	1,747,546
10.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	10,030,014	31,640,124	44,906,706	641,068	94,945	0	(b) 87,312,857	100.0	XXX	XXX	62,862,421	24,450,436
10.8 Line 10.7 as a % of Col. 7	11.5	36.2	51.4	0.7	0.1	0.0	100.0	XXX	XXX	XXX	72.0	28.0
11. Total Bonds Prior Year												
11.1 NAIC 1	7,869,460	22,285,481	32,921,389	463,356	0	XXX	XXX	XXX	63,539,684	79.5	44,116,950	19,422,734
11.2 NAIC 2	1,571,998	5,679,168	8,901,061	0	0	XXX	XXX	XXX	16,152,226	20.2	13,446,357	2,705,869
11.3 NAIC 3	249,838	0	0	0	0	XXX	XXX	XXX	249,838	0.3	249,838	0
11.4 NAIC 4						XXX	XXX	XXX	0	0.0		0
11.5 NAIC 5						XXX	XXX	XXX	(c) 0	0.0		0
11.6 NAIC 6						XXX	XXX	XXX	(c) 0	0.0		0
11.7 Totals	9,691,295	27,964,648	41,822,449	463,356	0	XXX	XXX	XXX	(b) 79,941,748	100.0	57,813,145	22,128,604
11.8 Line 11.7 as a % of Col. 9	12.1	35.0	52.3	0.6	0.0	XXX	XXX	XXX	100.0	XXX	72.3	27.7
12. Total Publicly Traded Bonds												
12.1 NAIC 1	6,906,183	19,516,455	20,917,658	571,964	94,945	0	48,007,206	55.0	44,116,950	55.2	48,007,206	XXX
12.2 NAIC 2	1,826,213	4,111,163	8,917,839	0	0	0	14,855,215	17.0	13,446,357	16.8	14,855,215	XXX
12.3 NAIC 3							0	0.0	249,838	0.3	0	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	8,732,395	23,627,618	29,835,498	571,964	94,945	0	62,862,421	72.0	57,813,145	72.3	62,862,421	XXX
12.8 Line 12.7 as a % of Col. 7	13.9	37.6	47.5	0.9	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	10.0	27.1	34.2	0.7	0.1	0.0	72.0	XXX	XXX	XXX	72.0	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	949,587	8,012,505	13,671,694	69,104	0	0	22,702,890	26.0	19,422,734	24.3	XXX	22,702,890
13.2 NAIC 2	348,032	0	1,399,514	0	0	0	1,747,546	2.0	2,705,869	3.4	XXX	1,747,546
13.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	1,297,619	8,012,505	15,071,208	69,104	0	0	24,450,436	28.0	22,128,604	27.7	XXX	24,450,436
13.8 Line 13.7 as a % of Col. 7	5.3	32.8	61.6	0.3	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	1.5	9.2	17.3	0.1	0.0	0.0	28.0	XXX	XXX	XXX	XXX	28.0

(a) Includes $ 11,574,576 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 2,839,482 ; 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 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	3,339,462	516,249	16,460,044	0	0	XXX	20,315,755	23.3	17,525,835	21.9	7,439,895	12,875,860
1.2 Residential Mortgage-Backed Securities	147,748	472,644	235,815	107,843	9,752	XXX	973,801	1.1	1,444,968	1.8	973,801	0
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
1.5 Totals	3,487,210	988,892	16,695,859	107,843	9,752	XXX	21,289,556	24.4	18,970,803	23.7	8,413,696	12,875,860
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0		0.0		0
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	0	561,350	2,337,046	0	0	XXX	2,898,396	3.3	1,119,716	1.4	2,898,396	0
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
3.5 Totals	0	561,350	2,337,046	0	0	XXX	2,898,396	3.3	1,119,716	1.4	2,898,396	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	0	4,290,987	692,063	0	0	XXX	4,983,051	5.7	5,332,837	6.7	4,983,051	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	4,290,987	692,063	0	0	XXX	4,983,051	5.7	5,332,837	6.7	4,983,051	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	0	4,888,458	8,211,716	0	0	XXX	13,100,174	15.0	12,623,879	15.8	13,100,174	0
5.2 Residential Mortgage-Backed Securities	129,895	543,108	415,183	356,454	85,194	XXX	1,529,833	1.8	0	0.0	1,529,833	0
5.3 Commercial Mortgage-Backed Securities	0	303,171	0	0	0	XXX	303,171	0.3	304,185	0.4	303,171	0
5.4 Other Loan-Backed and Structured Securities	29,917	586,768	652,406	39,189	0	XXX	1,308,280	1.5	1,221,097	1.5	1,308,280	0
5.5 Totals	159,812	6,321,506	9,279,304	395,643	85,194	XXX	16,241,459	18.6	14,149,161	17.7	16,241,459	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	3,880,770	12,230,693	14,742,392	0	0	XXX	30,853,855	35.3	27,942,233	35.0	25,884,028	4,969,827
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
6.3 Commercial Mortgage-Backed Securities	1,193,352	17,948	412,558	0	0	XXX	1,623,858	1.9	2,043,776	2.6	1,623,858	0
6.4 Other Loan-Backed and Structured Securities	1,308,870	7,228,747	747,484	137,581	0	XXX	9,422,682	10.8	10,383,223	13.0	2,817,933	6,604,748
6.5 Totals	6,382,991	19,477,388	15,902,434	137,581	0	XXX	41,900,395	48.0	40,369,232	50.5	30,325,819	11,574,576
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0		0.0		0
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0		0.0		0
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 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	XXX	XXX		0
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	7,220,232	22,487,738	42,443,261	0	0	XXX	72,151,230	82.6	XXX	XXX	54,305,543	17,845,687
10.2 Residential Mortgage-Backed Securities	277,643	1,015,751	650,997	464,298	94,945	XXX	2,503,635	2.9	XXX	XXX	2,503,635	0
10.3 Commercial Mortgage-Backed Securities	1,193,352	321,120	412,558	0	0	XXX	1,927,030	2.2	XXX	XXX	1,927,030	0
10.4 Other Loan-Backed and Structured Securities	1,338,787	7,815,515	1,399,890	176,770	0	XXX	10,730,962	12.3	XXX	XXX	4,126,213	6,604,748
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	10,030,014	31,640,124	44,906,706	641,068	94,945	0	87,312,857	100.0	XXX	XXX	62,862,421	24,450,436
10.7 Line 10.6 as a % of Col. 7	11.5	36.2	51.4	0.7	0.1	0.0	100.0	XXX	XXX	XXX	72.0	28.0
11. Total Bonds Prior Year												
11.1 Issuer Obligations	4,905,589	19,995,270	39,643,640	0	0	XXX	XXX	XXX	64,544,500	80.7	50,313,717	14,230,783
11.2 Residential Mortgage-Backed Securities	321,104	1,123,864	0	0	0	XXX	XXX	XXX	1,444,968	1.8	1,444,968	0
11.3 Commercial Mortgage-Backed Securities	1,645,029	702,932	0	0	0	XXX	XXX	XXX	2,347,960	2.9	2,347,960	0
11.4 Other Loan-Backed and Structured Securities	2,819,573	6,142,582	2,178,809	463,356	0	XXX	XXX	XXX	11,604,320	14.5	3,706,500	7,897,820
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	9,691,295	27,964,648	41,822,449	463,356	0	XXX	XXX	XXX	79,941,748	100.0	57,813,145	22,128,603
11.7 Line 11.6 as a % of Col. 9	12.1	35.0	52.3	0.6	0.0	XXX	XXX	XXX	100.0	XXX	72.3	27.7
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	6,347,356	20,014,555	27,943,632	0	0	XXX	54,305,543	62.2	50,313,717	62.9	54,305,543	XXX
12.2 Residential Mortgage-Backed Securities	277,643	1,015,751	650,997	464,298	94,945	XXX	2,503,635	2.9	1,444,968	1.8	2,503,635	XXX
12.3 Commercial Mortgage-Backed Securities	1,193,352	321,120	412,558	0	0	XXX	1,927,030	2.2	2,347,960	2.9	1,927,030	XXX
12.4 Other Loan-Backed and Structured Securities	914,044	2,276,192	828,310	107,667	0	XXX	4,126,213	4.7	3,706,500	4.6	4,126,213	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals	8,732,395	23,627,618	29,835,498	571,964	94,945	0	62,862,421	72.0	57,813,145	72.3	62,862,421	XXX
12.7 Line 12.6 as a % of Col. 7	13.9	37.6	47.5	0.9	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	10.0	27.1	34.2	0.7	0.1	0.0	72.0	XXX	XXX	XXX	72.0	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	872,876	2,473,183	14,499,629	0	0	XXX	17,845,687	20.4	14,230,783	17.8	XXX	17,845,687
13.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities	424,743	5,539,322	571,579	69,104	0	XXX	6,604,748	7.6	7,897,820	9.9	XXX	6,604,748
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	XXX	0
13.6 Totals	1,297,619	8,012,505	15,071,208	69,104	0	0	24,450,436	28.0	22,128,603	27.7	XXX	24,450,436
13.7 Line 13.6 as a % of Col. 7	5.3	32.8	61.6	0.3	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	1.5	9.2	17.3	0.1	0.0	0.0	28.0	XXX	XXX	XXX	XXX	28.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	2,681,524	2,681,524	0	0	0
2. Cost of short-term investments acquired	18,170,479	18,170,479	0	0	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	18,012,521	18,012,521	0	0	0
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,839,482	2,839,482	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	2,839,482	2,839,482	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 - Verification - Cash Equivalents

N O N E

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

		Codes					Fair Value				Change in Book/Adjusted Carrying Value				Interest					Dates	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-J2-7	UNITED STATES TREASURY				1	1,708,741	97.2500	1,653,250	1,700,000	1,707,289	0	(829)	0	0	2.000	1.942	FA	12,842	34,000	05/12/2015	02/15/2025
912828-J7-6	UNITED STATES TREASURY				1	271,478	98.6250	266,288	270,000	271,134	0	(206)	0	0	1.750	1.666	MS	1,207	4,725	04/21/2015	03/31/2022
912828-L2-4	UNITED STATES TREASURY				1	400,892	98.7810	395,124	400,000	400,738	0	(122)	0	0	1.875	1.841	FA	2,548	7,500	09/23/2015	08/31/2022
912828-PC-8	UNITED STATES TREASURY	SD			1	520,547	103.3200	516,600	500,000	516,249	0	(4,024)	0	0	2.625	1.753	MN	1,704	13,125	12/04/2015	11/15/2020
912828-SJ-0	UNITED STATES TREASURY	SD			1	499,465	100.0430	500,215	500,000	499,980	0	124	0	0	0.875	0.900	FA	1,487	4,375	02/22/2012	02/28/2017
912828-XB-1	UNITED STATES TREASURY				1	199,563	97.9450	195,890	200,000	199,622	0	41	0	0	2.125	2.150	MN	552	4,250	08/12/2015	05/15/2025
912828-XQ-8	UNITED STATES TREASURY				1	1,006,652	99.5780	995,780	1,000,000	1,005,401	0	(909)	0	0	2.000	1.898	JJ	8,370	20,000	08/12/2015	07/31/2022
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond				1	12,875,860	100.0000	12,875,860	12,875,860	12,875,860	0	0	0	0	0.000	0.000	N/A	0	0	12/12/2013	12/12/2023
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						17,483,199	XXX	17,399,007	17,445,860	17,476,273	0	(5,924)	0	0	XXX	XXX	XXX	28,710	87,975	XXX	XXX
36179R-LQ-0	G2 MA3035 - RMBS			4	1	963,288	105.6710	958,250	906,824	973,801	0	10,713	0	0	4.000	2.294	MON	3,023	37,522	12/16/2015	08/20/2045
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						963,288	XXX	958,250	906,824	973,801	0	10,713	0	0	XXX	XXX	XXX	3,023	37,522	XXX	XXX
0599999. Total - U.S. Government Bonds						18,446,487	XXX	18,357,256	18,352,684	18,450,075	0	4,789	0	0	XXX	XXX	XXX	31,733	125,497	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
20772J-NF-5	CONNECTICUT ST				1FE	175,812	107.7630	161,645	150,000	161,389	0	(4,338)	0	0	5.000	1.920	JJ	3,458	7,500	07/24/2013	07/15/2019
20772J-PS-5	CONNECTICUT ST				1FE	116,854	109.9140	109,914	100,000	109,112	0	(2,383)	0	0	5.000	2.360	FA	1,889	5,000	08/15/2013	08/15/2020
604129-SY-3	MINNESOTA ST			2	1FE	158,798	109.2670	147,510	135,000	146,094	0	(3,775)	0	0	5.000	2.000	MN	1,125	6,750	07/16/2013	11/01/2020
64966M-HZ-5	NEW YORK N Y			2	1FE	593,065	119.6370	598,185	500,000	592,792	0	(273)	0	0	5.000	2.781	FA	764	0	12/09/2016	08/01/2027
677521-3Y-0	OHIO STATE				1FE	556,175	109.5440	547,720	500,000	537,128	0	(6,678)	0	0	4.000	2.460	MS	6,667	20,000	01/23/2014	03/01/2022
93974D-YB-8	WASHINGTON ST				1FE	1,208,850	121.0730	1,210,730	1,000,000	1,207,126	0	(1,724)	0	0	5.000	2.550	FA	23,194	0	11/22/2016	08/01/2026
97705L-NA-1	WISCONSIN ST				1FE	158,460	108.2850	146,185	135,000	144,755	0	(4,064)	0	0	5.000	1.820	MN	1,125	6,750	07/16/2013	05/01/2019
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						2,968,014	XXX	2,921,889	2,520,000	2,898,396	0	(23,235)	0	0	XXX	XXX	XXX	38,222	46,000	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						2,968,014	XXX	2,921,889	2,520,000	2,898,396	0	(23,235)	0	0	XXX	XXX	XXX	38,222	46,000	XXX	XXX
011415-PU-4	ALAMO TEX CMNTY COLLEGE DIST				1FE	460,832	107.5100	419,289	390,000	420,787	0	(14,235)	0	0	5.000	1.220	FA	7,367	19,500	01/30/2014	02/15/2019
012122-7K-7	ALBANY CNTY N Y				1FE	171,042	102.9010	164,642	160,000	163,621	0	(2,241)	0	0	3.000	1.548	FA	2,000	4,800	08/01/2013	08/01/2018
121637-7P-1	BURLINGTON CNTY N J				1FE	175,055	102.8070	169,632	165,000	168,447	0	(2,030)	0	0	3.000	1.720	MS	1,650	4,950	08/15/2013	09/01/2018
181070-DQ-3	CLARK CNTY NEV WTR RECLAMATION DIST			2	1FE	299,208	118.8340	297,085	250,000	292,985	0	(4,438)	0	0	5.000	2.721	JJ	6,250	11,354	07/15/2015	07/01/2026
26371G-QF-0	DUBLIN OHIO CITY SCH DIST				1FE	308,215	107.1410	267,853	250,000	268,867	0	(9,715)	0	0	5.000	1.010	JD	1,042	12,500	10/25/2012	12/01/2018
26371G-QT-0	DUBLIN OHIO CITY SCH DIST				1FE	116,153	116.5910	116,591	100,000	110,874	0	(1,659)	0	0	5.000	2.981	JD	417	5,000	08/15/2013	12/01/2022
34153P-WF-1	FLORIDA ST BRD ED PUB ED				1FE	306,048	105.5500	263,875	250,000	264,340	0	(10,030)	0	0	5.000	0.910	JD	1,042	12,500	10/09/2012	06/01/2018
489818-2B-9	KENOSHA WIS				1FE	54,909	105.3570	52,679	50,000	52,019	0	(869)	0	0	4.000	2.149	AO	500	2,000	07/16/2013	04/01/2019
546585-KQ-2	LOUISVILLE & JEFFERSON CNTY KY METRO GOV				1FE	504,411	114.6510	487,267	425,000	490,639	0	(12,703)	0	0	5.000	1.710	JD	1,771	21,250	11/10/2015	12/01/2021
567090-ZD-0	MARICOPA CNTY ARIZ SCH DIST NO 11 PEORIA				1FE	157,278	103.5710	155,357	150,000	153,195	0	(1,232)	0	0	3.000	2.121	JJ	2,250	4,500	07/25/2013	07/01/2019
592112-HM-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1FE	151,740	105.7810	137,515	130,000	136,863	0	(4,494)	0	0	5.000	1.430	JJ	3,250	6,500	08/14/2013	07/01/2018
626864-GD-8	MURRAY CITY UTAH SCH DIST				1FE	308,908	107.5240	268,810	250,000	270,193	0	(9,531)	0	0	5.000	1.071	FA	5,208	12,500	11/06/2012	02/01/2019
656168-NR-8	NORMAN OKLA				1FE	268,928	101.0870	257,772	255,000	259,254	0	(2,187)	0	0	2.000	1.117	JD	425	5,100	11/14/2012	12/01/2018
662523-YF-0	NORTH SLOPE BORO ALASKA				1FE	390,912	102.8880	360,108	350,000	361,018	0	(7,271)	0	0	3.250	1.120	JD	32	11,375	10/17/2012	06/30/2018
691610-CF-4	OXFORD MICH CMNTY SCHS				1FE	294,695	116.3930	290,983	250,000	288,204	0	(4,636)	0	0	5.000	2.689	MN	2,083	15,486	07/17/2015	05/01/2024
741751-U6-6	PRINCE WILLIAM CNTY VA				1FE	177,933	109.1680	163,752	150,000	162,378	0	(4,645)	0	0	5.000	1.721	FA	3,125	7,500	07/25/2013	08/01/2019
919278-CG-4	VALLEY & ADAMS CNTYS IDAHO JT SCH DIST N				1FE	278,795	102.9990	257,498	250,000	258,158	0	(5,089)	0	0	3.000	0.920	FA	3,125	7,500	11/14/2012	08/01/2018
938429-E5-2	WASHINGTON CNTY ORE SCH DIST NO 48J BEAV				1FE	196,002	106.2790	185,988	175,000	184,069	0	(3,583)	0	0	4.000	1.830	JD	311	7,000	08/01/2013	06/15/2019
946439-PV-2	WAYNE TWP N J SCH DIST				1FE	748,124	103.9630	675,760	650,000	677,138	0	(17,369)	0	0	4.000	1.251	JJ	11,989	26,000	10/05/2012	07/15/2018
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						5,369,185	XXX	4,992,452	4,650,000	4,983,051	0	(117,958)	0	0	XXX	XXX	XXX	53,836	197,315	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						5,369,185	XXX	4,992,452	4,650,000	4,983,051	0	(117,958)	0	0	XXX	XXX	XXX	53,836	197,315	XXX	XXX
207758-RB-1	CONNECTICUT ST SPL TAX OBLIG REV			2	1FE	574,570	117.4780	587,390	500,000	554,217	0	(7,103)	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	117.9450	589,725	500,000	559,928	0	(7,373)	0	0	5.000	3.120	MS	8,333	25,000	01/15/2014	03/01/2025
387883-UW-9	GRANT CNTY WASH PUB UTIL DIST NO 2 PRIES			2	1FE	580,175	116.6340	583,170	500,000	568,151	0	(8,004)	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	110.1030	275,258	250,000	270,820	0	(2,280)	0	0	5.000	3.751	AO	3,125	12,500	07/28/2015	10/01/2033
43231Y-GC-4	HILLSBOROUGH CNTY FLA CMNTY INVT TAX REV				1FE	299,665	118.2120	295,530	250,000	294,040	0	(4,356)	0	0	5.000	2.740	MN	2,083	12,500	09/10/2015	11/01/2025
45201Q-CC-6	ILLINOIS EDL FACS AUTH REVS				1FE	500,000	100.0060	500,030	500,000	500,000	0	0	0	0	1.650	1.650	JJ	4,125	8,250	01/31/2014	07/01/2025
526442-BD-9	LEON CNTY FLA SCH DIST SALES TAX REV				1FE	593,060	113.2410	566,205	500,000	559,121	0	(11,898)	0	0	5.000	2.310	MS	8,333	25,000	01/24/2014	09/01/2021
544435-6X-3	LOS ANGELES CALIF DEPT ARPTS ARPT REV				1FE	446,158	112.2080	426,390	380,000	433,279	0	(11,669)	0	0	5.000	1.660	MN	2,428	18,525	11/05/2015	05/15/2021
576000-MJ-9	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED			2	1FE	175,838	115.0810	172,622	150,000	167,802	0	(2,894)	0	0	5.000	2.710	FA	2,833	7,500	02/21/2014	08/15/2024

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
586111-KU-9	MEMPHIS-SHELBY CNTY TENN ARPT AUTH ARPT			2	1FE	286,563	110.9780	277,445	250,000	270,950	0	(5,571)	0	0	5.750	3.200	JJ	7,188	14,375	02/06/2014	07/01/2022
592646-3Q-4	METROPOLITAN WASH D C ARPTS AUTH ARPT SY			2	1FE	279,813	112.7430	281,858	250,000	270,727	0	(3,219)	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	119.4200	238,840	200,000	235,126	0	(114)	0	0	5.000	2.780	JJ	306	0	12/07/2016	01/01/2026
641480-HJ-0	NEVADA ST HWY IMPT REV				1FE	301,625	116.4700	291,175	250,000	286,244	0	(5,649)	0	0	5.000	2.359	JD	1,042	12,500	02/27/2014	12/01/2022
645918-T8-6	NEW JERSEY ECONOMIC DEV AUTH REV			2	1FE	505,499	104.1040	468,468	450,000	489,474	0	(5,676)	0	0	5.000	3.410	MS	7,500	22,500	01/24/2014	03/01/2025
64971Q-BF-9	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1FE	572,255	111.3030	556,515	500,000	543,583	0	(9,957)	0	0	5.000	2.730	FA	10,417	25,000	01/13/2014	02/01/2023
64990H-GK-0	NEW YORK ST DORM AUTH REVS ST SUPPORTED				1FE	492,609	110.8880	471,274	425,000	476,460	0	(14,234)	0	0	5.000	1.440	JJ	10,625	21,250	11/10/2015	07/01/2020
650035-W9-5	NEW YORK ST URBAN DEV CORP REV				1FE	237,362	120.6650	241,330	200,000	237,254	0	(108)	0	0	5.000	2.700	MS	2,944	0	12/16/2016	03/15/2026
67759H-FW-9	OHIO ST SPL OBLIG				1FE	441,746	113.9950	427,481	375,000	429,531	0	(10,939)	0	0	5.000	1.791	AO	4,688	16,250	11/12/2015	10/01/2021
686507-GA-6	ORLANDO FLA UTILS COMMN UTIL SYS REV			1	1FE	296,465	119.2440	298,110	250,000	285,265	0	(4,002)	0	0	5.000	2.950	AO	3,125	12,500	02/11/2014	10/01/2024
709224-EV-7	PENNSYLVANIA ST TPK COMMN TPK REV			2	1FE	403,013	112.1300	403,668	360,000	397,047	0	(4,000)	0	0	5.000	3.500	JD	1,500	18,000	06/24/2015	12/01/2031
717817-PS-3	PHILADELPHIA PA ARPT REV			2	1FE	279,485	109.9620	274,905	250,000	266,798	0	(4,534)	0	0	5.250	3.180	JD	583	13,125	02/10/2014	06/15/2022
73358W-PT-5	PORT AUTH N Y & N J			2	1FE	559,310	114.2620	571,310	500,000	543,795	0	(5,498)	0	0	5.000	3.560	JD	2,083	25,000	01/23/2014	12/01/2025
735389-QL-5	PORT SEATTLE WASH REV			2	1FE	309,466	111.6040	306,911	275,000	297,276	0	(4,381)	0	0	5.000	3.120	MS	4,583	13,750	02/13/2014	09/01/2023
79739G-EL-6	SAN DIEGO CNTY CALIF REGL ARPT AUTH ARPT			2	1FE	274,275	112.4590	275,525	245,000	269,337	0	(3,307)	0	0	5.000	3.290	JJ	6,125	12,250	06/24/2015	07/01/2028
79765R-K8-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL				1FE	338,052	112.5860	337,758	300,000	337,884	0	(168)	0	0	4.000	2.540	MN	2,367	0	12/09/2016	11/01/2026
798029-AS-3	SAN JACINTO TEX CMNTY COLLEGE DIST REV				1FE	292,693	115.6840	289,210	250,000	286,330	0	(4,560)	0	0	5.000	2.740	FA	4,722	12,813	07/16/2015	02/15/2024
837147-8P-5	SOUTH CAROLINA ST PUB SVC AUTH REV			2	1FE	289,985	108.5930	271,483	250,000	276,200	0	(7,251)	0	0	4.500	1.420	JJ	5,625	11,250	01/28/2015	01/01/2021
91412G-ST-3	UNIVERSITY CALIF REVS				1FE	297,628	117.4100	293,525	250,000	285,815	0	(5,638)	0	0	5.000	2.494	MN	1,597	12,500	02/13/2014	05/15/2048
914402-2B-7	UNIVERSITY MD SYS AUXILIARY FAC & TUITIO			2	1FE	895,470	118.2330	886,748	750,000	857,894	0	(13,276)	0	0	5.000	2.793	AO	9,375	37,500	01/22/2014	04/01/2025
915183-VT-1	UNIVERSITY UTAH UNIV REVS			2	1FE	541,374	117.6940	541,392	460,000	530,718	0	(7,127)	0	0	5.000	2.959	FA	9,583	27,983	06/23/2015	08/01/2029
93265P-CQ-0	WALNUT CALIF ENERGY CTR AUTH REV			2	1FE	494,245	117.6050	499,821	425,000	483,848	0	(6,920)	0	0	5.000	2.930	JJ	10,625	21,250	06/23/2015	01/01/2028
95639D-LJ-7	WEST VA SCH BLDG AUTH EXCESS LOTTERY REV				1FE	587,435	113.7340	568,670	500,000	570,727	0	(14,953)	0	0	5.000	1.720	JJ	12,500	15,417	11/10/2015	07/01/2021
95649A-BX-1	WEST VA COMMR OF HWYS SPL OBLIG				1FE	264,773	105.8710	264,678	250,000	264,532	0	(241)	0	0	5.000	1.453	MS	313	0	12/16/2016	09/01/2018
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						13,500,506	XXX	13,334,418	11,745,000	13,100,174	0	(196,901)	0	0	XXX	XXX	XXX	172,551	516,987	XXX	XXX
3132GK-S4-9	FH Q04439 - RMBS			4	1	181,380	102.5100	175,887	171,581	182,168	0	788	0	0	3.500	2.510	MON	500	2,065	08/08/2016	11/01/2041
3132XC-RV-9	FH G67700 - RMBS			4	1	727,849	103.2800	704,654	682,275	727,231	0	(617)	0	0	3.500	2.507	MON	1,990	6,009	09/01/2016	08/01/2046
3138EQ-BA-9	FN AL7232 - RMBS			4	1	254,478	102.8390	244,297	237,552	254,439	0	(40)	0	0	3.500	2.392	MON	693	1,399	09/13/2016	09/01/2045
3138EQ-KH-4	FN AL7495 - RMBS			4	1	170,645	102.8630	163,855	159,295	170,571	0	(74)	0	0	3.500	2.386	MON	465	936	09/13/2016	10/01/2045
3138EQ-ZR-6	FN AL7951 - RMBS			4	1	155,389	102.8000	149,116	145,054	155,297	0	(92)	0	0	3.500	2.425	MON	423	852	09/13/2016	01/01/2046
3138YH-U5-7	FN AY4203 - RMBS			4	1	40,139	102.8470	38,536	37,470	40,128	0	(12)	0	0	3.500	2.386	MON	109	220	09/13/2016	05/01/2045
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						1,529,879	XXX	1,476,345	1,433,227	1,529,833	0	(46)	0	0	XXX	XXX	XXX	4,180	11,481	XXX	XXX
3137B6-ZM-6	FHMS K714 A2 - CMBS			4	1	305,989	103.2920	309,876	300,000	303,171	0	(1,013)	0	0	3.034	2.677	MON	759	9,102	01/07/2014	10/25/2020
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						305,989	XXX	309,876	300,000	303,171	0	(1,013)	0	0	XXX	XXX	XXX	759	9,102	XXX	XXX
10620N-AP-3	BSLAU 061 IA3 - ABS			2,5	1FE	104,289	99.5330	105,517	106,012	105,363	0	1,591	0	0	1.107	1.566	MJSD	16	1,056	04/25/2014	12/25/2024
267169-FZ-8	DUVAL CNTY FLA SCH BRD CTFS PARTN			2	1FE	280,900	113.3070	283,268	250,000	277,343	0	(2,718)	0	0	5.000	3.501	JJ	6,250	10,139	07/30/2015	07/01/2032
658262-GA-2	NCSEA 111 A3 - ABS			4,5	1FE	236,406	97.8590	244,648	250,000	238,014	0	1,608	0	0	1.782	2.650	JAJO	841	2,963	04/07/2016	10/25/2041
684517-QJ-7	ORANGE CNTY FLA SCH BRD CTFS PARTN				1FE	424,820	111.0070	405,176	365,000	410,638	0	(12,327)	0	0	5.000	1.410	FA	7,604	18,250	11/03/2015	08/01/2020
939720-RD-2	WASHINGTON ST CTFS PARTN				1FE	282,016	118.4490	278,355	235,000	276,922	0	(4,018)	0	0	5.000	2.749	JJ	5,875	9,041	09/09/2015	01/01/2026
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						1,328,432	XXX	1,316,962	1,206,012	1,308,280	0	(15,865)	0	0	XXX	XXX	XXX	20,587	41,449	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						16,664,806	XXX	16,437,601	14,684,238	16,241,459	0	(213,826)	0	0	XXX	XXX	XXX	198,077	579,020	XXX	XXX
00205G-AB-3	APT PIPELINES LTD		C	1,2	2FE	324,659	98.5580	320,314	325,000	324,710	0	29	0	0	4.200	4.213	MS	3,716	13,650	03/16/2015	03/23/2025
00206R-CX-8	AT&T INC			1	2FE	192,677	109.1150	190,951	175,000	188,914	0	(3,764)	0	0	5.875	2.845	AO	2,570	10,281	03/21/2016	10/01/2019
00287Y-AT-6	ABBVIE INC			1,2	2FE	149,385	100.0240	150,036	150,000	149,577	0	119	0	0	2.500	2.588	MN	490	3,750	05/05/2015	05/14/2020
00287Y-AU-3	ABBVIE INC			1,2	2FE	349,391	98.9950	346,483	350,000	349,465	0	74	0	0	2.300	2.337	MN	1,051	4,070	05/09/2016	05/14/2021
00817Y-AU-2	AETNA INC			1,2	2FE	149,985	99.1130	148,670	150,000	149,987	0	2	0	0	2.400	2.402	JD	160	1,860	06/02/2016	06/15/2021
00913R-AB-2	AIR LIQUIDE FINANCE SA		C	1,2	1FE	348,121	96.0220	336,077	350,000	348,216	0	96	0	0	1.750	1.863	MS	1,599	0	09/22/2016	09/27/2021
02209S-AT-0	ALTRIA GROUP INC			2	1FE	874,922	100.9510	858,084	850,000	871,014	0	(3,908)	0	0	2.625	1.762	JJ	10,351	11,156	06/02/2016	01/14/2020
023135-AL-0	AMAZON.COM INC			1,2	1FE	174,650	101.9470	178,407	175,000	174,791	0	68	0	0	2.600	2.643	JD	329	4,550	12/02/2014	12/05/2019
03073E-AM-7	AMERISOURCEBERGEN CORP			1,2	1FE	49,733	99.6060	49,803	50,000	49,776	0	24	0	0	3.250	3.313	MS	542	1,625	02/17/2015	03/01/2025
03523T-BN-7	ANHEUSER-BUSCH INBEV WORLDWIDE INC		C	1	2FE	528,294	99.8040	523,971	525,000	525,401	0	(739)	0	0	1.375	1.232	JJ	3,329	7,219	02/12/2013	07/15/2017

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Essent Guaranty of PA, Inc.

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes 3 Code	Codes 4 Foreign	Codes 5 Bond Char	6 NAIC Des.	7 Actual Cost	Fair Value 8 Rate Used to Obtain Fair Value	Fair Value 9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value 12 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value 13 Current Year's (Amortization) Accretion	Change in Book/Adjusted Carrying Value 14 Current Year's Other-Than-Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value 15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Interest 16 Rate of	Interest 17 Effective Rate of	Interest 18 When Paid	Interest 19 Admitted Amount Due and Accrued	Interest 20 Amount Received During Year	Dates 21 Acquired	Dates 22 Stated Contractual Maturity Date
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC		C	1,2	2FE	523,010	101.4510	532,618	525,000	523,251	0	241	0	0	3.300	3.361	FA	7,219	8,951	01/13/2016	02/01/2023
039483-BL-5	ARCHER DANIELS MIDLAND CO			1,2	1FE	124,638	95.0430	118,804	125,000	124,650	0	12	0	0	2.500	2.533	FA	1,215	0	08/08/2016	08/11/2026
046353-AB-4	ASTRAZENECA PLC		C	1	1FE	215,075	103.2520	180,691	175,000	180,841	0	(8,264)	0	0	5.900	1.109	MS	3,040	10,325	10/09/2012	09/15/2017
05565Q-DD-7	BP CAPITAL MARKETS PLC		C	1,2	1FE	350,000	97.5430	341,401	350,000	350,000	0	0	0	0	2.112	2.112	MS	2,156	0	09/13/2016	09/16/2021
06053F-AA-7	BANK OF AMERICA CORP				2FE	1,005,720	104.2060	1,042,060	1,000,000	1,004,192	0	(548)	0	0	4.100	4.027	JJ	17,881	41,000	01/10/2014	07/24/2023
06675F-AF-4	BANQUE FEDERATIVE DU CREDIT MUTUEL SA		C		1FE	499,650	100.1770	500,885	500,000	499,731	0	67	0	0	2.750	2.765	AO	2,903	13,750	10/07/2015	10/15/2020
075887-BE-8	BECTON DICKINSON AND CO			1	2FE	219,396	101.4680	221,200	218,000	218,848	0	(273)	0	0	2.675	2.538	JD	259	5,832	12/12/2014	12/15/2019
126117-AS-9	CNA FINANCIAL CORP			1,2	2FE	49,994	101.2370	50,619	50,000	49,997	0	0	0	0	3.950	3.951	MN	252	1,975	02/24/2014	05/15/2024
12673P-AD-7	CA INC			1	2FE	74,858	101.4870	76,115	75,000	74,952	0	28	0	0	2.875	2.915	FA	815	2,156	08/13/2013	08/15/2018
14040H-BD-6	CAPITAL ONE FINANCIAL CORP				2FE	1,164,456	101.0960	1,213,152	1,200,000	1,174,207	0	3,456	0	0	3.500	3.880	JD	1,867	42,000	01/31/2014	06/15/2023
171340-AJ-1	CHURCH & DWIGHT CO INC			1,2	2FE	124,924	100.0080	125,010	125,000	124,955	0	15	0	0	2.450	2.463	JD	136	3,063	12/04/2014	12/15/2019
202795-JC-5	COMMONWEALTH EDISON CO			1,2	1FE	274,390	100.2100	275,578	275,000	274,745	0	121	0	0	2.150	2.197	JJ	2,726	5,913	01/06/2014	01/15/2019
20451P-KN-5	COMPASS BANK		C	2	2FE	251,723	99.1600	247,900	250,000	251,005	0	(360)	0	0	2.750	2.593	MS	1,757	6,875	12/16/2014	09/29/2019
219023-AF-5	INGREDION INC			1	2FE	270,013	107.5720	268,930	250,000	263,121	0	(3,177)	0	0	4.625	3.160	MN	1,927	11,563	10/08/2014	11/01/2020
225313-AG-0	CREDIT AGRICOLE SA		C		1FE	474,140	100.1950	475,926	475,000	474,396	0	165	0	0	2.750	2.789	JD	762	13,063	06/03/2015	06/10/2020
22546Q-AN-7	CREDIT SUISSE AG (NEW YORK BRANCH)		C		1FE	498,970	99.8590	499,295	500,000	499,492	0	203	0	0	2.300	2.344	MN	1,054	11,500	05/22/2014	05/28/2019
235851-AP-7	DANAHER CORP			1,2	1FE	74,818	100.1370	75,103	75,000	74,863	0	35	0	0	2.400	2.452	MS	530	1,800	09/10/2015	09/15/2020
25156P-AV-5	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B		C	1,2	2FE	274,984	95.4400	262,460	275,000	274,984	0	1	0	0	2.485	2.486	MS	1,936	0	09/13/2016	09/19/2023
25179M-AT-0	DEVON ENERGY CORP			1,2	2FE	149,741	99.9610	149,942	150,000	149,895	0	52	0	0	2.250	2.287	JD	150	3,375	12/11/2013	12/15/2018
25243Y-AR-0	DIAGEO CAPITAL PLC		C	1	1FE	50,994	99.9010	49,951	50,000	50,080	0	(220)	0	0	1.500	1.055	MN	104	750	10/03/2012	05/11/2017
25466A-AG-6	DISCOVER BANK			2	2FE	249,943	100.9810	252,453	250,000	249,960	0	11	0	0	3.100	3.105	JD	581	7,750	06/01/2015	06/04/2020
25746U-CJ-6	DOMINION RESOURCES INC			1,2	2FE	49,929	96.5510	48,276	50,000	49,934	0	5	0	0	2.000	2.030	FA	394	0	08/04/2016	08/15/2021
26867L-AL-4	EMD FINANCE LLC		C	1,2	2FE	322,995	97.6650	317,411	325,000	323,307	0	177	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	101.0920	202,184	200,000	202,359	0	(263)	0	0	3.850	3.672	MN	984	7,700	10/31/2014	11/15/2024
278062-AB-0	EATON CORP		C	1	2FE	777,205	100.1410	776,093	775,000	775,421	0	(498)	0	0	1.500	1.434	MN	1,905	11,625	04/11/2013	11/02/2017
278865-AV-2	ECOLAB INC			1,2	2FE	174,449	94.5480	165,459	175,000	174,459	0	10	0	0	2.700	2.736	MN	958	0	10/13/2016	11/01/2026
29250N-AH-8	ENBRIDGE INC			1,2	2FE	170,690	96.1200	168,210	175,000	171,437	0	407	0	0	3.500	3.817	JD	357	6,125	02/24/2015	06/10/2024
29379V-BE-2	ENTERPRISE PRODUCTS OPERATING LLC			1,2	2FE	174,165	100.6760	176,183	175,000	174,309	0	71	0	0	3.750	3.807	FA	2,479	6,563	12/16/2014	02/15/2025
30161N-AH-4	EXELON CORP			1,2	2FE	74,986	100.8330	75,625	75,000	74,990	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	94.2480	188,496	200,000	197,853	0	71	0	0	3.000	3.130	FA	2,250	0	08/11/2016	08/15/2026
345370-CR-9	FORD MOTOR CO			2	2FE	250,000	100.8850	252,213	250,000	250,000	0	0	0	0	4.346	4.346	JD	694	0	12/05/2016	12/08/2026
34959J-AC-2	FORTIVE CORP			1,2	2FE	74,733	97.9600	73,470	75,000	74,745	0	12	0	0	3.150	3.192	JD	105	1,148	06/06/2016	06/15/2026
36962G-6S-8	GENERAL ELECTRIC CO				1FE	957,150	101.3190	1,013,190	1,000,000	969,773	0	4,410	0	0	3.100	3.664	JJ	14,811	31,000	01/10/2014	01/09/2023
370334-BV-5	GENERAL MILLS INC			1	2FE	249,505	100.2430	250,608	250,000	249,718	0	97	0	0	2.200	2.242	AO	1,069	5,500	10/14/2014	10/21/2019
40414L-AJ-8	HCP INC			1,2	2FE	998,590	102.6100	1,026,100	1,000,000	999,027	0	120	0	0	4.250	4.266	MN	5,431	42,500	01/10/2014	11/15/2023
406216-BC-4	HALLIBURTON CO			1,2	2FE	124,911	100.2360	125,295	125,000	124,971	0	18	0	0	2.000	2.015	FA	1,042	2,500	07/29/2013	08/01/2018
42217K-BC-9	WELLTOWER INC			1,2	2FE	186,027	104.8220	183,439	175,000	183,793	0	(1,121)	0	0	4.500	3.658	JJ	3,631	7,875	12/16/2014	01/15/2024
42225U-AB-0	HEALTHCARE TRUST OF AMERICA HOLDINGS LP			1,2	2FE	250,185	99.7730	249,433	250,000	250,154	0	(21)	0	0	3.700	3.689	AO	1,953	9,250	12/16/2014	04/15/2023
423012-AB-9	HEINEKEN NV		C	1	2FE	339,290	99.7680	349,188	350,000	348,032	0	2,591	0	0	1.400	2.163	AO	1,225	4,900	07/10/2013	10/01/2017
458140-AU-4	INTEL CORP			1,2	1FE	349,111	96.6590	338,307	350,000	349,160	0	49	0	0	2.600	2.629	MN	1,062	4,550	05/12/2016	05/19/2026
46625H-JC-5	JPMORGAN CHASE & CO				1FE	1,066,320	106.8570	1,068,570	1,000,000	1,042,684	0	(8,406)	0	0	4.350	3.345	FA	16,433	43,500	01/31/2014	08/15/2021
501044-CZ-2	THE KROGER CO			1,2	2FE	49,984	100.7490	50,375	50,000	49,990	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	109.0030	327,009	300,000	343,943	0	(760)	0	0	5.000	3.106	MS	5,000	0	10/25/2016	03/01/2026
571903-AS-2	MARRIOTT INTERNATIONAL INC			1,2	2FE	348,835	94.3730	330,306	350,000	348,892	0	57	0	0	3.125	3.164	JD	486	5,621	06/07/2016	06/15/2026
571903-AW-3	STARWOOD HOTELS & RESORTS WORLDWIDE INC			1,2	2FE	213,051	99.7596	199,519	200,000	213,003	0	(48)	0	0	3.750	2.831	MS	2,208	0	12/20/2016	03/15/2025
57636Q-AF-1	MASTERCARD INC			1,2	1FE	348,002	98.3910	344,369	350,000	348,045	0	43	0	0	2.000	2.121	MN	778	0	11/16/2016	11/21/2021
585055-BG-0	MEDTRONIC INC		C	1	1FE	149,849	100.7680	151,152	150,000	149,905	0	28	0	0	2.500	2.521	MS	1,104	3,750	12/01/2014	03/15/2020
594918-BH-6	MICROSOFT CORP			1,2	1FE	349,888	100.0820	350,287	350,000	349,905	0	15	0	0	2.650	2.655	MN	1,494	9,275	10/29/2015	11/03/2022
59562V-AW-7	BERKSHIRE HATHAWAY ENERGY CO			1	1FE	49,945	100.0110	50,006	50,000	49,994	0	16	0	0	1.100	1.132	MN	70	550	11/05/2013	05/15/2017
60682V-AB-6	MITSUBISHI UFJ TRUST AND BANKING CORP		C		1FE	449,685	99.9710	449,870	450,000	449,825	0	60	0	0	2.450	2.465	AO	2,297	11,025	10/09/2014	10/16/2019
61747W-AL-3	MORGAN STANLEY			1	1FE	1,126,320	110.5260	1,105,260	1,000,000	1,080,654	0	(15,964)	0	0	5.500	3.573	JJ	23,375	55,000	01/10/2014	07/28/2021
61761J-VL-0	MORGAN STANLEY			1	1FE	207,280	100.9440	201,888	200,000	206,149	0	(682)	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	98.9320	989,320	1,000,000	945,637	0	7,397	0	0	3.300	4.296	AO	6,967	33,000	01/10/2014	04/15/2023
638602-BP-6	NATIONWIDE BUILDING SOCIETY		C		1FE	224,152	102.4130	230,429	225,000	224,255	0	72	0	0	3.900	3.946	JJ	3,900	8,775	07/14/2015	07/21/2025
63946C-AB-4	NBCUNIVERSAL ENTERPRISE INC			9	1FE	454,910	100.4720	452,124	450,000	451,340	0	(1,046)	0	0	1.565	1.349	JAJO	1,487	5,707	08/09/2013	04/15/2018
67066G-AE-4	NVIDIA CORP			1,2	2FE	149,694	96.1458	144,219	150,000	149,702	0	8	0	0	3.200	3.224	MS	1,400	0	09/13/2016	09/16/2026
69353R-EY-0	PNC BANK NA			2	1FE	299,553	99.9373	299,812	300,000	299,558	0	5	0	0	2.550	2.582	JD	468	0	12/06/2016	12/09/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
694308-HM-2	PACIFIC GAS & ELECTRIC UTILITIES			1,2	1FE	198,730	102.2200	204,440	200,000	198,900	0	110	0	0	3.500	3.576	JD	311	7,000	06/09/2015	06/15/2025
718172-AS-8	PHILIP MORRIS INTERNATIONAL INC				1FE	275,677	99.7170	274,222	275,000	275,095	0	(148)	0	0	1.125	1.071	FA	1,117	3,094	04/11/2013	08/21/2017
74005P-BC-7	PRAXAIR INC			1	1FE	74,971	99.8810	74,911	75,000	74,995	0	6	0	0	1.050	1.058	MN	118	788	11/02/2012	11/07/2017
741503-AW-6	PRICELINE GROUP INC			1,2	2FE	324,162	99.2810	322,663	325,000	324,292	0	73	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	99.0590	148,589	150,000	149,726	0	16	0	0	3.600	3.623	JD	450	2,820	05/18/2016	06/01/2026
751212-AA-9	RALPH LAUREN CORP			1,2	1FE	99,896	100.9080	100,908	100,000	99,963	0	21	0	0	2.125	2.147	MS	561	2,125	09/23/2013	09/26/2018
80283L-AK-9	SANTANDER UK PLC		C		1FE	382,001	100.4260	376,598	375,000	380,634	0	(1,367)	0	0	2.500	1.800	MS	2,786	4,688	06/10/2016	03/14/2019
80685P-AD-0	SCHLUMBERGER NORGE AS			1	1FE	523,847	99.9010	524,480	525,000	524,844	0	265	0	0	1.250	1.301	FA	2,734	6,563	02/12/2013	08/01/2017
822582-BX-9	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	197,970	92.9290	185,858	200,000	198,025	0	55	0	0	2.500	2.616	MS	1,514	0	09/07/2016	09/12/2026
842587-CM-7	SOUTHERN CO			1,2	2FE	449,226	100.4160	451,872	450,000	449,455	0	148	0	0	2.750	2.787	JD	550	12,375	06/09/2015	06/15/2020
84756N-AC-3	SPECTRA ENERGY PARTNERS LP			1,2	2FE	24,957	101.2090	25,302	25,000	24,985	0	8	0	0	2.950	2.986	MS	197	738	09/16/2013	09/25/2018
84756N-AF-6	SPECTRA ENERGY PARTNERS LP			1,2	2FE	199,164	97.2090	194,418	200,000	199,295	0	73	0	0	3.500	3.550	MS	2,061	7,000	03/09/2015	03/15/2025
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS		C	1	2FE	99,734	92.0420	92,042	100,000	99,748	0	14	0	0	3.150	3.180	AO	1,400	0	07/18/2016	10/01/2026
90131H-AE-5	21ST CENTURY FOX AMERICA INC			1,2	2FE	224,908	100.7910	226,780	225,000	224,935	0	7	0	0	3.700	3.704	MS	2,451	8,325	09/10/2014	09/15/2024
90351D-AA-5	UBS GROUP FUNDING (JERSEY) LTD		C		1FE	249,573	100.0680	250,170	250,000	249,676	0	81	0	0	2.950	2.987	MS	1,987	7,375	09/21/2015	09/24/2020
908906-AC-4	MUFG AMERICAS HOLDINGS CORP		C	1	1FE	984,721	101.1420	986,135	975,000	981,671	0	(1,096)	0	0	3.500	3.362	JD	1,232	34,125	01/31/2014	06/18/2022
91324P-BY-7	UNITEDHEALTH GROUP INC			1	1FE	553,768	100.1800	550,990	550,000	550,677	0	(853)	0	0	1.400	1.242	AO	1,626	7,700	04/11/2013	10/15/2017
92276M-AX-3	VENTAS REALTY LPVTRYUSUS			1,2	2FE	924,741	105.4880	949,392	900,000	916,441	0	(2,984)	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	99.5220	771,296	775,000	765,990	0	977	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	100.1040	350,364	350,000	349,581	0	64	0	0	2.800	2.822	JD	463	9,800	12/09/2015	12/14/2022
92857W-AX-8	VODAFONE GROUP PLC		C	1	2FE	532,597	99.9640	524,811	525,000	525,391	0	(1,807)	0	0	1.625	1.277	MS	2,393	8,531	02/12/2013	03/20/2017
92890H-AC-6	WEA FINANCE LLC		C	1,2	2FE	199,256	100.6470	201,294	200,000	199,410	0	65	0	0	3.750	3.795	MS	2,167	7,500	09/10/2014	09/17/2024
949746-SH-5	WELLS FARGO & CO				1FE	423,168	95.0730	404,060	425,000	423,195	0	27	0	0	3.000	3.050	AO	2,338	0	10/31/2016	10/23/2026
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						30,950,836	XXX	30,978,167	30,718,000	30,853,855	0	(35,745)	0	0	XXX	XXX	XXX	235,175	796,596	XXX	XXX
36250P-AD-7	GSMS 15GC32 A4 - CMBS			4	1FM	412,594	104.1950	416,780	400,000	412,558	0	(36)	0	0	3.764	3.349	MON	1,255	0	12/16/2016	07/10/2048
46631Q-AF-9	JPMCC 07CB20 A1A - CMBS			4	1FM	725,526	101.8340	660,247	648,356	664,220	0	(27,145)	0	0	5.746	1.276	MON	3,105	37,418	06/03/2014	02/12/2051
46632H-AG-6	JPMCC 07LD12 A1A - CMBS			4	1FM	600,934	100.9010	538,472	533,664	547,081	0	(21,524)	0	0	5.850	0.919	MON	2,602	31,673	05/22/2014	02/15/2051
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,739,054	XXX	1,615,499	1,582,020	1,623,858	0	(48,704)	0	0	XXX	XXX	XXX	6,961	69,091	XXX	XXX
02005A-DU-9	AMOT 141 A1 - ABS			4,5	1FE	651,625	100.0050	650,033	650,000	650,146	0	(634)	0	0	1.174	0.708	MON	360	6,143	05/08/2014	01/15/2019
02006X-AD-9	ALLYA 15SN1 A3 - ABS			4	1FE	35,306	100.0130	35,314	35,309	35,309	0	2	0	0	1.210	1.219	MON	13	471	03/25/2015	12/20/2017
06742L-AH-6	DROCK 151 A - ABS			4	1FE	399,817	100.6270	402,508	400,000	399,881	0	36	0	0	2.200	2.220	MON	391	8,800	03/05/2015	12/15/2022
161571-GT-5	CHAIT 152 A - ABS			4	1FE	499,976	100.3600	501,800	500,000	499,990	0	8	0	0	1.590	1.597	MON	353	7,950	03/06/2015	02/18/2020
22845T-AA-7	CRNPT 3 A1A - CDO			4,5	1FE	1,228,125	99.1940	1,239,925	1,250,000	1,239,707	0	8,920	0	0	2.290	2.517	JAJO	6,043	25,211	03/25/2015	12/31/2027
28137R-AA-5	EDUSA 5 A - ABS			4,5	1FE	171,359	98.9540	171,222	173,032	172,626	0	(400)	0	0	1.284	1.526	MON	43	2,103	01/29/2014	02/25/2039
28137T-AA-1	EDUSA 6 A - ABS			4,5	1FE	320,147	98.6210	315,732	320,147	320,147	0	0	0	0	1.436	1.456	MON	64	3,814	05/16/2014	05/25/2039
34528Q-FD-1	FORDF 165 A1 - ABS			4	1FE	549,891	99.6690	548,180	550,000	549,892	0	1	0	0	1.950	1.962	MON	536	0	12/06/2016	11/15/2021
38013P-AC-3	GMALT 151 A3 - ABS			4	1FE	99,986	100.2210	100,221	100,000	99,996	0	7	0	0	1.530	1.541	MON	47	1,530	03/18/2015	09/20/2018
40538K-AA-0	HLA 152 A - CDO			4,5	1FE	346,447	99.4080	347,928	350,000	348,807	0	1,771	0	0	2.272	2.407	JAJO	1,502	9,049	06/03/2015	07/25/2027
610332-AS-7	MCBSL 151 CN - CDO			4	1FE	494,482	99.5890	497,945	500,000	497,113	0	2,205	0	0	2.364	2.389	FMAN	1,313	10,995	05/01/2015	05/22/2027
63938E-AC-8	NAVSL 141 A3 - ABS			4,5	1FE	350,000	97.6060	341,621	350,000	350,000	0	0	0	0	1.266	1.275	MON	62	3,502	05/20/2014	06/25/2031
63940F-AB-3	NAVSL 162 A2 - ABS			4,5	1FE	300,000	100.6150	301,845	300,000	300,000	0	0	0	0	1.584	1.793	MON	66	3,391	04/05/2016	06/25/2065
64031Q-CH-2	NSLT 054A A3 - ABS			4,5	1FE	37,996	99.6060	38,422	38,574	38,283	0	300	0	0	1.126	1.963	MJSD	12	369	09/15/2015	06/22/2026
65531W-AA-8	NOMAD 1 A1 - CDO			4,5	1FE	396,000	99.6110	398,444	400,000	399,022	0	2,473	0	0	2.080	2.021	JAJO	1,756	7,209	08/15/2014	01/15/2025
67091R-AA-7	OCP 158 A1 - CDO			4,5	1FE	499,500	99.7500	498,750	500,000	501,686	0	2,047	0	0	2.412	2.310	JAJO	2,546	10,570	04/10/2015	04/17/2027
67091R-AC-3	OCP 158 A2A - CDO			4,5	1FE	149,055	98.9030	148,355	150,000	149,974	0	803	0	0	2.982	2.997	JAJO	944	4,036	04/10/2015	04/17/2027
67106M-AB-9	OFSI 7 A - CDO			4,5	1FE	544,500	99.5320	547,426	550,000	547,877	0	2,598	0	0	2.019	2.110	JAJO	2,313	10,604	08/05/2014	10/19/2026
67108K-AA-3	OZLM 5 A1 - CDO			4,5	1FE	499,453	99.9470	499,735	500,000	501,896	0	2,151	0	0	2.380	2.214	JAJO	2,512	10,419	08/27/2014	01/20/2026
67706H-AA-6	OHALF 131 A - CDO			4,5	1FE	395,750	99.6540	398,616	400,000	398,748	0	2,360	0	0	2.132	2.064	JAJO	1,634	7,421	08/13/2014	07/23/2025
78442G-KM-7	SLMA 0314 A5 - ABS			4,5	1FE	40,940	99.6930	41,331	41,459	41,156	0	190	0	0	1.112	1.935	JAJO	87	379	09/15/2015	01/25/2023
78442G-LH-7	SLMA 043 A5 - ABS			4,5	1FE	153,071	99.4170	152,656	153,551	153,280	0	120	0	0	1.052	1.185	JAJO	305	1,252	05/08/2014	07/25/2023
78442G-LX-2	SLMA 045 A5 - ABS			4,5	1FE	226,209	99.9140	224,750	224,943	225,373	0	(389)	0	0	1.482	1.203	JAJO	630	3,085	04/25/2014	10/25/2023
81881V-AC-9	SHACK 145 A - CDO			4,5	1FE	249,063	99.8750	249,688	250,000	250,701	0	1,312	0	0	2.381	2.299	FMAN	909	5,298	08/13/2014	05/07/2026
83608X-AC-3	SNDPT 6 A1 - CDO			4,5	1FE	397,000	99.3750	397,500	400,000	400,194	0	2,513	0	0	2.241	2.233	JAJO	1,818	7,838	07/23/2014	10/20/2026

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	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
83609E-AC-4	SNDPT 8 A - CDO/CMO			4,5	1FE	349,125	99.6200	348,670	350,000	350,877	0	1,714	0	0	2.410	2.338	JAJO	1,781	7,488	03/05/2015	04/15/2027
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						9,384,820	XXX	9,398,615	9,437,015	9,422,682	0	30,109	0	0	XXX	XXX	XXX	28,042	158,928	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						42,074,711	XXX	41,992,281	41,737,035	41,900,395	0	(54,340)	0	0	XXX	XXX	XXX	270,178	1,024,614	XXX	XXX
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Subtotal - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations						70,271,741	XXX	69,625,932	67,078,860	69,311,749	0	(379,763)	0	0	XXX	XXX	XXX	528,495	1,644,874	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						2,493,167	XXX	2,434,595	2,340,050	2,503,635	0	10,667	0	0	XXX	XXX	XXX	7,203	49,003	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						2,045,043	XXX	1,925,375	1,882,020	1,927,030	0	(49,717)	0	0	XXX	XXX	XXX	7,719	78,193	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						10,713,252	XXX	10,715,577	10,643,027	10,730,962	0	14,244	0	0	XXX	XXX	XXX	48,629	200,377	XXX	XXX
8199999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds						85,523,203	XXX	84,701,479	81,943,957	84,473,375	0	(404,569)	0	0	XXX	XXX	XXX	592,046	1,972,446	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
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		03/14/2016	US DEPARTMENT OF TREASURY		725,753	725,753	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		04/15/2016	US DEPARTMENT OF TREASURY		1,000,000	1,000,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		06/13/2016	US DEPARTMENT OF TREASURY		750,000	750,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		09/14/2016	US DEPARTMENT OF TREASURY		750,000	750,000	0
91362*-AA-9	Mortgage Guaranty Tax & Loss Bond		12/13/2016	US DEPARTMENT OF TREASURY		750,000	750,000	0
0599999. Subtotal - Bonds - U.S. Governments						3,975,753	3,975,753	0
64966M-HZ-5	NEW YORK N Y		12/09/2016	NATIFISE		593,065	500,000	0
93974D-YB-8	WASHINGTON ST		11/22/2016	Piper Jaffray Inc		1,208,850	1,000,000	18,611
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,801,915	1,500,000	18,611
3132GK-S4-9	FH Q04439 - RMBS		08/08/2016	JPMORGAN CHASE BANK		205,257	194,169	189
3132XC-RV-9	FH G67700 - RMBS		09/01/2016	Barclays Bank		742,265	695,788	879
3138EQ-BA-9	FN AL7232 - RMBS		10/01/2016	Morgan Stanley		259,454	242,197	283
3138EQ-KH-4	FN AL7495 - RMBS		10/01/2016	Morgan Stanley		173,156	161,639	189
3138EQ-ZR-6	FN AL7951 - RMBS		10/01/2016	Morgan Stanley		157,464	146,991	171
3138YH-U5-7	FN AY4203 - RMBS		10/01/2016	Morgan Stanley		40,838	38,122	44
603827-YM-2	MINNEAPOLIS & ST PAUL MINN MET ARPTS COM		12/07/2016	Dain Rauscher		235,240	200,000	0
650035-W9-5	NEW YORK ST URBAN DEV CORP REV		12/16/2016	HILLTOP SECURITIES		237,362	200,000	2,667
658262-GA-2	ABS - NCSEA 111 A3		04/07/2016	JPMORGAN CHASE BANK		236,406	250,000	823
79765R-K8-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		12/09/2016	FIRST TENNESSEE BANK BOND DIVI		338,052	300,000	1,800
95649A-BX-1	WEST VA COMMR OF HWYS SPL OBLIG		12/16/2016	SALOMON BROTHERS INC		264,773	250,000	0
3199999. Subtotal - Bonds - U.S. Special Revenues						2,890,266	2,678,906	7,045
00206R-CX-8	AT&T INC		03/21/2016	CORPORATE ACTION		192,677	175,000	0
00287Y-AU-3	ABBVIE INC		05/09/2016	Montgomery		349,391	350,000	0
00817Y-AU-2	AETNA INC		06/02/2016	SALOMON BROTHERS INC		149,985	150,000	0
00913R-AB-2	AIR LIQUIDE FINANCE SA	C	09/22/2016	JP Morgan Chase		348,121	350,000	0
02209S-AT-0	ALTRIA GROUP INC		06/02/2016	DEUTSCHE BANK ALEX BROWN		874,922	850,000	8,863
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC	C	01/13/2016	DEUTSCHE BANK ALEX BROWN		523,010	525,000	0
039483-BL-5	ARCHER DANIELS MIDLAND CO		08/08/2016	JP Morgan Chase		124,638	125,000	0
05565Q-DD-7	BP CAPITAL MARKETS PLC	C	09/13/2016	BNP PARIBAS SECURITIES BOND		350,000	350,000	0
25156P-AV-5	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	C	09/13/2016	Dain Rauscher		274,984	275,000	0
25746U-CJ-6	DOMINION RESOURCES INC		08/04/2016	MIZUHO SECURITES FIXED		49,929	50,000	0
278865-AV-2	ECOLAB INC		10/13/2016	First Boston Corp		174,449	175,000	0
31620M-AT-3	FIDELITY NATIONAL INFORMATION SERVICES I		08/11/2016	SALOMON BROTHERS INC		197,782	200,000	0
34528Q-FD-1	FORDF 165 A1 - ABS		12/06/2016	Barclays Bank		549,891	550,000	0
345370-CR-9	FORD MOTOR CO		12/05/2016	Morgan Stanley		250,000	250,000	0
34959J-AC-2	FORTIVE CORP		06/06/2016	Morgan Stanley		74,733	75,000	0
36250P-AD-7	GSMS 15GC32 A4 - CMBS		12/16/2016	SALOMON BROTHERS INC		412,594	400,000	836
458140-AU-4	INTEL CORP		05/12/2016	Montgomery		349,111	350,000	0
559080-AK-2	MAGELLAN MIDSTREAM PARTNERS LP		10/25/2016	FTN FINANCIAL SECURITIES		344,703	300,000	2,375
571903-AS-2	MARRIOTT INTERNATIONAL INC		06/07/2016	DEUTSCHE BANK ALEX BROWN		348,835	350,000	0
571903-AW-3	STARWOOD HOTELS & RESORTS WORLDWIDE INC		12/20/2016	Not Available		213,051	200,000	1,979
57636Q-AF-1	MASTERCARD INC		11/16/2016	SALOMON BROTHERS INC		348,002	350,000	0
63940F-AB-3	ABS - NAVSL 162 A2		04/05/2016	Barclays Bank		300,000	300,000	0
67066G-AE-4	NVIDIA CORP		09/13/2016	Wachovia Bank		149,694	150,000	0
69353R-EY-0	PNC BANK NA		12/06/2016	Morgan Stanley		299,553	300,000	0
741503-AZ-9	PRICELINE GROUP INC		05/18/2016	Wachovia Bank		149,711	150,000	0
80283L-AK-9	SANTANDER UK PLC	C	06/10/2016	ADP CLEARING & OUTSOURCING		382,001	375,000	2,370
822582-BX-9	SHELL INTERNATIONAL FINANCE BV	C	09/07/2016	CHASE SECURITIES INC		197,970	200,000	0
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C	10/01/2016	BARCLAY INVESTMENTS, INC.		99,734	100,000	0
949746-SH-5	WELLS FARGO & CO		10/31/2016	VARIOUS		423,168	425,000	215
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,502,636	8,400,000	16,638
8399997. Total - Bonds - Part 3						17,170,570	16,554,659	42,294
8399998. Total - Bonds - Part 5						49,674	50,000	0
8399999. Total - Bonds						17,220,244	16,604,659	42,294
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

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
9899999. Total - Preferred and Common Stocks						0	XXX	0
9999999 - Totals						17,220,244	XXX	42,294

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 For-eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con-sideration	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 (Amor-tization)/ 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 Con-tractual Maturity Date
36179R-LQ-0	RMBS - G2 MA3035		12/01/2016	VARIOUS		453,728	453,728	481,979	481,880	0	(28,152)	0	(28,152)	0	453,728	0	0	0	9,054	08/20/2045
912828-J7-6	UNITED STATES TREASURY		10/31/2016	VARIOUS		332,073	330,000	332,095	331,895	0	(89)	0	(89)	0	331,806	0	268	268	3,489	03/31/2022
912828-XM-7	UNITED STATES TREASURY		10/31/2016	VARIOUS		1,019,203	1,000,000	1,006,410	1,005,972	0	(956)	0	(956)	0	1,005,016	0	14,188	14,188	19,065	07/31/2020
0599999. Subtotal - Bonds - U.S. Governments						1,805,005	1,783,728	1,820,484	1,819,746	0	(29,197)	0	(29,197)	0	1,790,549	0	14,455	14,455	31,609	XXX
442331-RV-8	HOUSTON TEX		12/09/2016	JEFFERIES & COMPANY, INC.		224,789	215,000	249,847	231,829	0	(7,344)	0	(7,344)	0	224,485	0	304	304	13,826	03/01/2018
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						224,789	215,000	249,847	231,829	0	(7,344)	0	(7,344)	0	224,485	0	304	304	13,826	XXX
10620N-AP-3	ABS - BSL-061-IA3		12/27/2016	VARIOUS		136,237	136,237	134,023	133,358	0	2,878	0	2,878	0	136,237	0	0	0	423	12/25/2024
3132GK-S4-9	FH Q04439 - RMBS		12/01/2016	VARIOUS		22,588	22,588	23,878	0	0	(1,290)	0	(1,290)	0	22,588	0	0	0	108	11/01/2041
3132XC-RV-9	FH G67700 - RMBS		12/01/2016	VARIOUS		13,514	13,514	14,416	0	0	(903)	0	(903)	0	13,514	0	0	0	41	08/01/2046
313373-FQ-0	FEDERAL HOME LOAN BANKS		04/27/2016	Maturity		400,000	400,000	427,588	402,229	0	(2,229)	0	(2,229)	0	400,000	0	0	0	5,000	04/27/2016
3138EQ-BA-9	FN AL7232 - RMBS		12/01/2016	VARIOUS		4,645	4,645	4,976	0	0	(331)	0	(331)	0	4,645	0	0	0	7	09/01/2045
3138EQ-KH-4	FN AL7495 - RMBS		12/01/2016	VARIOUS		2,344	2,344	2,511	0	0	(167)	0	(167)	0	2,344	0	0	0	4	10/01/2045
3138EQ-ZR-6	FN AL7951 - RMBS		12/01/2016	VARIOUS		1,937	1,937	2,075	0	0	(138)	0	(138)	0	1,937	0	0	0	4	01/01/2046
3138YH-U5-7	FN AY4203 - RMBS		12/01/2016	VARIOUS		652	652	699	0	0	(46)	0	(46)	0	652	0	0	0	1	05/01/2045
3199999. Subtotal - Bonds - U.S. Special Revenues						581,916	581,916	610,165	535,588	0	(2,226)	0	(2,226)	0	581,916	0	0	0	5,587	XXX
00206R-CL-4	AT&T INC		05/03/2016	BNP PARIBAS SECURITIES BOND		101,271	100,000	99,949	99,958	0	3	0	3	0	99,961	0	1,310	1,310	858	06/30/2020
02006X-AD-9	ALLYA 15SN1 A3 - ABS		12/20/2016	VARIOUS		64,691	64,691	64,685	64,687	0	4	0	4	0	64,691	0	0	0	661	12/20/2017
075887-BE-8	BECTON DICKINSON AND CO		12/12/2016	Not Available		32,732	32,000	32,205	32,165	0	(38)	0	(38)	0	32,127	0	606	606	849	12/15/2019
08180F-AA-9	CDO - BSP 4 A1A		12/22/2016	Paydown		1,000,000	1,000,000	994,500	995,303	0	4,697	0	4,697	0	1,000,000	0	0	0	25,066	07/20/2026
126650-BH-2	CVS CAREMARK CORP		05/31/2016	Not Available		832,128	794,000	945,372	844,668	0	(14,677)	0	(14,677)	0	829,990	0	2,137	2,137	22,828	06/01/2017
224044-BQ-9	COX COMMUNICATIONS INC		12/01/2016	Maturity @ 100.0		800,000	800,000	943,366	833,615	0	(33,615)	0	(33,615)	0	800,000	0	0	0	47,000	12/01/2016
25459H-AU-9	DIRECTV HOLDINGS LLC		03/21/2016	CORPORATE ACTION		192,852	175,000	200,291	194,971	0	(1,108)	0	(1,108)	0	193,863	0	(1,010)	(1,010)	0	10/01/2019
28137R-AA-5	ABS - EDUSA 2014-1 A		12/25/2016	VARIOUS		44,010	44,010	43,584	44,013	0	(20)	0	(20)	0	44,010	0	0	0	200	02/25/2039
28137T-AA-1	ABS - EDSTH-142-A		12/27/2016	VARIOUS		66,313	66,313	66,313	66,313	0	0	0	0	0	66,313	0	0	0	323	05/25/2039
29379V-AS-2	ENTERPRISE PRODUCTS OPERATING LLC		02/01/2016	Maturity		25,000	25,000	26,744	25,045	0	(45)	0	(45)	0	25,000	0	0	0	400	02/01/2016
38021B-AC-4	ABS - GCFT-061-A3		10/01/2016	VARIOUS		23,544	23,544	23,368	23,398	0	146	0	146	0	23,544	0	0	0	74	11/25/2026
40538K-AA-0	ABS - HALLAF-152-A	C	04/01/2016	Adjustment		0	0	0	0	0	13	0	13	0	0	0	0	0	0	07/25/2027
46625Y-P6-4	CMBS - JPMCMS-06LDP6-A4		01/15/2016	Direct		236,049	236,049	251,650	237,608	0	(1,559)	0	(1,559)	0	236,049	0	0	0	1,077	04/15/2043
46631Q-AF-9	CMBS - JPMCMS-07CB20-A1A		12/01/2016	VARIOUS		34,430	34,430	38,528	36,714	0	(2,284)	0	(2,284)	0	34,430	0	0	0	969	02/12/2051
46632H-AG-6	CMBS - JPMCMS-07LD12-A1A		12/01/2016	VARIOUS		96,059	96,059	108,168	102,348	0	(6,289)	0	(6,289)	0	96,059	0	0	0	2,888	02/15/2051
55818H-AC-2	MDPK 10 A1A - CDO		10/27/2016	Direct		350,000	350,000	348,950	349,165	0	835	0	835	0	350,000	0	0	0	7,047	01/21/2025
565849-AN-6	MARATHON OIL CORP		03/09/2016	DONALDSON LUFKIN & JENRETTE		82,283	100,000	99,783	99,806	0	8	0	8	0	99,814	0	(17,531)	(17,531)	773	06/01/2020
58013M-EX-8	MCDONALD'S CORP		05/04/2016	First Boston Corp		181,510	175,000	174,676	174,680	0	21	0	21	0	174,702	0	6,809	6,809	2,005	12/09/2020
59156R-BQ-0	METLIFE INC		05/25/2016	Morgan Stanley		180,642	175,000	174,986	174,986	0	1	0	1	0	174,987	0	5,655	5,655	3,465	11/13/2025
610332-AS-7	MCBSL 151 CN - CDO		08/01/2016	Adjustment		0	0	0	0	0	214	0	214	0	0	0	0	0	0	05/22/2027
61166W-AS-0	MONSANTO CO		05/04/2016	Montgomery		303,930	300,000	299,004	299,227	0	75	0	75	0	299,302	0	4,628	4,628	5,206	07/15/2019
61751X-AB-6	CMBS - MSCI-07TP25-A1A		11/14/2016	Direct		389,676	389,676	432,921	407,137	0	(17,461)	0	(17,461)	0	389,676	0	0	0	16,014	11/12/2049
64031Q-CH-2	ABS - NSLT-054A-A3		12/22/2016	VARIOUS		31,046	31,046	30,581	30,571	0	476	0	476	0	31,046	0	0	0	97	06/22/2026
67091R-AC-3	CDO - OCP 158 A2A	C	04/01/2016	Adjustment		0	0	0	0	0	4	0	4	0	0	0	0	0	0	04/17/2027
67106M-AB-9	OFSI 7 A - CDO		10/01/2016	Adjustment		0	0	0	0	0	263	0	263	0	0	0	0	0	0	10/19/2026
67706H-AA-6	CDO - OHALF 131 A	C	04/01/2016	Adjustment		0	0	0	0	0	66	0	66	0	0	0	0	0	0	07/23/2025
78442G-KM-7	ABS - SLMSLT-0314-A5		11/01/2016	Direct		23,737	23,737	23,440	23,455	0	282	0	282	0	23,737	0	0	0	71	01/25/2023
78442G-LH-7	ABS - SLMSLT-043-A5		11/01/2016	Direct		55,977	55,977	55,802	55,834	0	143	0	143	0	55,977	0	0	0	145	07/25/2023
78442G-LX-2	ABS - SLMSLT-045-A5		10/25/2016	Direct		168,287	168,287	169,234	168,900	0	(612)	0	(612)	0	168,287	0	0	0	754	10/25/2023
78443K-AD-8	ABS - SLMSLT-069-A4		10/25/2016	Direct		19,532	19,532	19,434	19,445	0	87	0	87	0	19,532	0	0	0	57	10/25/2022
85590A-AQ-7	STARWOOD HOTELS & RESORTS WORLDWIDE INC		12/20/2016	Not Available		213,051	200,000	197,826	198,058	0	174	0	174	0	198,232	0	14,819	14,819	9,679	03/15/2025
863667-AH-4	STRYKER CORP		05/25/2016	Montgomery		128,349	125,000	124,989	124,989	0	1	0	1	0	124,990	0	3,359	3,359	2,484	11/01/2025
87938W-AB-9	TELEFONICA EMISIONES SAU	C	06/20/2016	Maturity		700,000	700,000	788,029	713,338	0	(13,338)	0	(13,338)	0	700,000	0	0	0	22,474	06/20/2016
947076-AB-1	WEATHERFORD INTERNATIONAL LTD	C	02/16/2016	Maturity		250,000	250,000	275,980	249,838	1,127	(964)	0	163	0	250,000	0	0	0	6,875	02/15/2016
98417E-AT-7	XSTRATA FINANCE (CANADA) LTD	C	08/01/2016	JPMORGAN CHASE BANK		189,675	225,000	224,035	227,442	0	(3,269)	0	(3,269)	0	224,174	0	(34,499)	(34,499)	3,692	10/25/2022
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,816,775	6,779,351	7,278,392	6,917,676	1,127	(87,768)	0	(86,641)	0	6,830,491	0	(13,717)	(13,717)	184,032	XXX
8399997. Total - Bonds - Part 4						9,428,484	9,359,995	9,958,888	9,504,838	1,127	(126,535)	0	(125,408)	0	9,427,442	0	1,042	1,042	235,053	XXX
8399998. Total - Bonds - Part 5						51,732	50,000	49,674		0	6	0	6	0	49,680	0	2,052	2,052	394	XXX

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					16	17	18	19	20	21
										11	12	13	14	15						
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
8399999. Total - Bonds						9,480,216	9,409,995	10,008,562	9,504,838	1,127	(126,528)	0	(125,401)	0	9,477,122	0	3,094	3,094	235,447	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						9,480,216	XXX	10,008,562	9,504,838	1,127	(126,528)	0	(125,401)	0	9,477,122	0	3,094	3,094	235,447	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
863667-AN-1	STRYKER CORP		03/03/2016	JPMORGAN CHASE BANK	05/25/2016	Montgomery	50,000	49,674	51,732	49,680	0	6	0	6	0	0	2,052	2,052	394	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							50,000	49,674	51,732	49,680	0	6	0	6	0	0	2,052	2,052	394	0
8399998. Total - Bonds							50,000	49,674	51,732	49,680	0	6	0	6	0	0	2,052	2,052	394	0
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								49,674	51,732	49,680	0	6	0	6	0	0	2,052	2,052	394	0

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 CUSIP Identi-fication	2 Description	Codes 3 Code	Codes 4 For-eign	5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value 9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor-tization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	13 Par Value	14 Actual Cost	Interest 15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year	21 Paid for Accrued Interest
0599999. Total - U.S. Government Bonds							0	0	0	0	0	0	0	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
7799999. Total - Issuer Obligations							0	0	0	0	0	0	0	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
8399999. Total Bonds							0	0	0	0	0	0	0	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
665278-70-1	NORRN CL INST GOV SLCT MMF			12/30/2016	Direct	XXX	2,839,482	0	0	0	0	0	2,839,482	953	0	0.400	0.000	N/A	144	0
8899999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO							2,839,482	0	0	0	0	XXX	2,839,482	953	0	XXX	XXX	XXX	144	0
9199999 - Totals							2,839,482	0	0	0	0	XXX	2,839,482	953	0	XXX	XXX	XXX	144	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	745,410	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	745,410	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	745,410	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	0	0	745,410	XXX

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

1. January	871,030	4. April	673,686	7. July	2,216,617	10. October	313,409
2. February	881,119	5. May	1,601,603	8. August	2,041,631	11. November	1,049,763
3. March	1,121,462	6. June	1,750,199	9. September	1,637,235	12. December	745,410

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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
8699999 - Total Cash Equivalents							

NONE

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	1,016,229	1,016,815	0	0
40.	Rhode Island RI						
41.	South Carolina SC						
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA						
48.	Washington WA						
49.	West Virginia WV						
50.	Wisconsin WI						
51.	Wyoming WY						
52.	American Samoa AS						
53.	Guam GU						
54.	Puerto Rico PR						
55.	U.S. Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CAN						
58.	Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59.	Subtotal	XXX	XXX	1,016,229	1,016,815	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)