



QUARTERLY STATEMENT

As of June 30, 2018
of the Condition and Affairs of the

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

| | | |
|---|---|--|
| NAIC Group Code.....1279, 1279 (Current Period) (Prior Period) | NAIC Company Code..... 15873 | Employer's ID Number..... 42-0885398 |
| Organized under the Laws of NC | State of Domicile or Port of Entry NC | Country of Domicile US |
| Incorporated/Organized..... November 27, 1963 | Commenced Business..... December 18, 1963 | |
| Statutory Home Office | 230 North Elm Street .. Greensboro .. NC .. US .. 27401 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | |
| Main Administrative Office | 230 North Elm Street .. Greensboro .. NC .. US .. 27401 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 336-373-0232 <i>(Area Code) (Telephone Number)</i> |
| Mail Address | Post Office Box 20597 .. Greensboro .. NC .. US .. 27420 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i> | |
| Primary Location of Books and Records | 230 North Elm Street .. Greensboro .. NC .. US .. 27401 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 336-373-0232 <i>(Area Code) (Telephone Number)</i> |
| Internet Web Site Address | www.archmi.com | |
| Statutory Statement Contact | Jeffrey Wayne Shaw <i>(Name)</i> statutoryaccountingteam@archmi.com <i>(E-Mail Address)</i> | 336-412-0800 <i>(Area Code) (Telephone Number) (Extension)</i> 336-217-4402 <i>(Fax Number)</i> |

OFFICERS

| Name | Title | Name | Title |
|--------------------------|--|----------------------------|---|
| 1. David Evan Gansberg | President & Chief Executive Officer | 2. Sara Fitzgerald Millard | Executive Vice President, General Counsel & Secretary |
| 3. Thomas Harrison Jeter | Executive Vice President & Chief Financial Officer | 4. Brian Joseph Smith | Senior Vice President & Controller |

OTHER

| | | | |
|--------------------------|--|---------------------|--|
| Christopher Andrew Hovey | Executive Vice President & Chief Operations Officer | Cheryl Ann Feltgen | Executive Vice President & Chief Risk Officer |
| John Edward Gaines | Executive Vice President, Chief Credit & Pricing Officer | Carl Edward Tyree # | Executive Vice President & Chief Sales Officer |
| David William McLaughry | Senior Vice President & Chief Actuary | James Heath Taylor | Vice President & Treasurer |

DIRECTORS OR TRUSTEES

| | | | |
|-----------------------|---------------------|---------------------|-----------------------|
| Andrew Thomas Rippert | Dennis Robert Brand | David Evan Gansberg | Thomas Harrison Jeter |
| Cheryl Ann Feltgen | John Edward Gaines | | |

State of..... North Carolina
County of..... Guilford

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.

| | | |
|--|--|---|
| _____ (Signature) David Evan Gansberg 1. (Printed Name) President & Chief Executive Officer (Title) | _____ (Signature) Sara Fitzgerald Millard 2. (Printed Name) Executive Vice President, General Counsel & Secretary (Title) | _____ (Signature) Thomas Harrison Jeter 3. (Printed Name) Executive Vice President & Chief Financial Officer (Title) |
|--|--|---|

Subscribed and sworn to before me
This _____ day of _____

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 _____

Donna O. Robbins, Notary Public

November 26, 2021

ASSETS

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|---|------------------------|----------------------------|--|---|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 1. Bonds..... | 1,870,416,891 | 0 | 1,870,416,891 | 2,015,337,934 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks..... | 0 | 0 | 0 | 0 |
| 2.2 Common stocks..... | 15,713,567 | 0 | 15,713,567 | 46,782,793 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens..... | 0 | 0 | 0 | 0 |
| 3.2 Other than first liens..... | 0 | 0 | 0 | 0 |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$.....0 encumbrances)..... | 0 | 0 | 0 | 0 |
| 4.2 Properties held for the production of income (less \$.....0 encumbrances)..... | 0 | 0 | 0 | 0 |
| 4.3 Properties held for sale (less \$.....0 encumbrances)..... | 209,860 | 0 | 209,860 | 632,570 |
| 5. Cash (\$.....16,723,632), cash equivalents (\$.....42,262,748) and short-term investments (\$.....4,983,992)..... | 63,970,372 | 0 | 63,970,372 | 101,688,979 |
| 6. Contract loans (including \$.....0 premium notes)..... | 0 | 0 | 0 | 0 |
| 7. Derivatives..... | 0 | 0 | 0 | 0 |
| 8. Other invested assets..... | 0 | 0 | 0 | 45,000,000 |
| 9. Receivables for securities..... | 52,005 | 0 | 52,005 | 218,061 |
| 10. Securities lending reinvested collateral assets..... | 0 | 0 | 0 | 0 |
| 11. Aggregate write-ins for invested assets..... | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11)..... | 1,950,362,695 | 0 | 1,950,362,695 | 2,209,660,337 |
| 13. Title plants less \$.....0 charged off (for Title insurers only)..... | 0 | 0 | 0 | 0 |
| 14. Investment income due and accrued..... | 12,620,124 | 0 | 12,620,124 | 13,081,061 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | 99,608,285 | 0 | 99,608,285 | 146,516,696 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)..... | 0 | 0 | 0 | 0 |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)..... | 0 | 0 | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers..... | 18,244,053 | 0 | 18,244,053 | 35,886,034 |
| 16.2 Funds held by or deposited with reinsured companies..... | 0 | 0 | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts..... | 0 | 0 | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans..... | 0 | 0 | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon..... | 8,929,805 | 0 | 8,929,805 | 67,268,000 |
| 18.2 Net deferred tax asset..... | 235,417,050 | 156,043,119 | 79,373,931 | 131,078,337 |
| 19. Guaranty funds receivable or on deposit..... | 0 | 0 | 0 | 0 |
| 20. Electronic data processing equipment and software..... | 7,929,627 | 7,929,627 | 0 | 0 |
| 21. Furniture and equipment, including health care delivery assets (\$.....0)..... | 1,264,486 | 1,264,486 | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates..... | 0 | 0 | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates..... | 1,051,038 | 0 | 1,051,038 | 1,115,566 |
| 24. Health care (\$.....0) and other amounts receivable..... | 0 | 0 | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets..... | 3,126,181 | 0 | 3,126,181 | 2,858,114 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)..... | 2,338,553,344 | 165,237,232 | 2,173,316,113 | 2,607,464,145 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 0 | 0 | 0 | 0 |
| 28. Total (Lines 26 and 27)..... | 2,338,553,344 | 165,237,232 | 2,173,316,113 | 2,607,464,145 |

DETAILS OF WRITE-INS

| | | | | |
|--|-----------|---|-----------|-----------|
| 1101..... | 0 | 0 | 0 | 0 |
| 1102..... | 0 | 0 | 0 | 0 |
| 1103..... | 0 | 0 | 0 | 0 |
| 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. State premium tax recoverable..... | 3,095,110 | 0 | 3,095,110 | 2,856,329 |
| 2502. Other assets..... | 31,071 | 0 | 31,071 | 1,785 |
| 2503..... | 0 | 0 | 0 | 0 |
| 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)..... | 3,126,181 | 0 | 3,126,181 | 2,858,114 |

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS**

| | 1 Current Statement Date | 2 December 31 Prior Year |
|---|--------------------------------|--------------------------------|
| 1. Losses (current accident year \$.....33,004,450)..... | 191,815,270 | 206,917,894 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses..... | 7,483,610 | 22,770,482 |
| 3. Loss adjustment expenses..... | 9,692,809 | 9,742,721 |
| 4. Commissions payable, contingent commissions and other similar charges..... | 0 | 0 |
| 5. Other expenses (excluding taxes, licenses and fees)..... | 3,459,986 | 2,777,757 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes)..... | 1,054,803 | 1,459,463 |
| 7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))..... | 0 | 0 |
| 7.2 Net deferred tax liability..... | 0 | 0 |
| 8. Borrowed money \$.....0 and interest thereon \$.....0..... | 0 | 0 |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....413,204,290 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)..... | 186,102,971 | 209,059,241 |
| 10. Advance premium..... | 0 | 0 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders..... | 0 | 0 |
| 11.2 Policyholders..... | 0 | 0 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions)..... | 105,130,807 | 178,902,501 |
| 13. Funds held by company under reinsurance treaties..... | 0 | 0 |
| 14. Amounts withheld or retained by company for account of others..... | 0 | 0 |
| 15. Remittances and items not allocated..... | 3,049,956 | 4,576,440 |
| 16. Provision for reinsurance (including \$.....0 certified)..... | 0 | 0 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates..... | 0 | 0 |
| 18. Drafts outstanding..... | 0 | 0 |
| 19. Payable to parent, subsidiaries and affiliates..... | 14,058,563 | 6,510,872 |
| 20. Derivatives..... | 0 | 0 |
| 21. Payable for securities..... | 0 | 0 |
| 22. Payable for securities lending..... | 0 | 0 |
| 23. Liability for amounts held under uninsured plans..... | 0 | 0 |
| 24. Capital notes \$.....0 and interest thereon \$.....0..... | 0 | 0 |
| 25. Aggregate write-ins for liabilities..... | 1,042,933,869 | 959,812,848 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)..... | 1,564,782,644 | 1,602,530,219 |
| 27. Protected cell liabilities..... | 0 | 0 |
| 28. Total liabilities (Lines 26 and 27)..... | 1,564,782,644 | 1,602,530,219 |
| 29. Aggregate write-ins for special surplus funds..... | 0 | 0 |
| 30. Common capital stock..... | 5,997,300 | 5,997,300 |
| 31. Preferred capital stock..... | 0 | 0 |
| 32. Aggregate write-ins for other than special surplus funds..... | 0 | 0 |
| 33. Surplus notes..... | 0 | 100,000,000 |
| 34. Gross paid in and contributed surplus..... | 579,781,388 | 579,781,388 |
| 35. Unassigned funds (surplus)..... | 22,754,781 | 319,155,238 |
| 36. Less treasury stock, at cost: | | |
| 36.1 .....0.000 shares common (value included in Line 30 \$.....0)..... | 0 | 0 |
| 36.2 .....0.000 shares preferred (value included in Line 31 \$.....0)..... | 0 | 0 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36)..... | 608,533,469 | 1,004,933,926 |
| 38. Totals (Page 2, Line 28, Col. 3)..... | 2,173,316,113 | 2,607,464,145 |

DETAILS OF WRITE-INS

| | | |
|--|---------------|-------------|
| 2501. Contingency reserve..... | 1,008,956,822 | 920,734,999 |
| 2502. Deferred ceded commission expense..... | 33,626,994 | 38,885,103 |
| 2503. Amounts payable to reinsurers..... | 350,053 | 192,746 |
| 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)..... | 1,042,933,869 | 959,812,848 |
| 2901. | 0 | 0 |
| 2902. | 0 | 0 |
| 2903. | 0 | 0 |
| 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. | 0 | 0 |
| 3202. | 0 | 0 |
| 3203. | 0 | 0 |
| 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 |

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY
STATEMENT OF INCOME**

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| UNDERWRITING INCOME | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct..... (written \$.....265,915,817)..... | 340,604,648 | 398,744,231 | 773,840,418 |
| 1.2 Assumed..... (written \$.....143,414,437)..... | 139,221,628 | 37,537,459 | 162,877,604 |
| 1.3 Ceded..... (written \$.....255,842,879)..... | 303,382,631 | 177,188,905 | 497,372,278 |
| 1.4 Net..... (written \$.....153,487,375)..... | 176,443,645 | 259,092,785 | 439,345,744 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$.....33,234,571): | | | |
| 2.1 Direct..... | 41,048,054 | 38,274,948 | 103,560,793 |
| 2.2 Assumed..... | 9,852,858 | 189,006 | 46,493,322 |
| 2.3 Ceded..... | 26,767,097 | 4,530,012 | 76,332,314 |
| 2.4 Net..... | 24,133,815 | 33,933,942 | 73,721,801 |
| 3. Loss adjustment expenses incurred..... | 1,220,898 | 1,322,490 | (901,121) |
| 4. Other underwriting expenses incurred..... | 38,498,547 | 83,211,501 | 128,651,411 |
| 5. Aggregate write-ins for underwriting deductions..... | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5)..... | 63,853,260 | 118,467,933 | 201,472,091 |
| 7. Net income of protected cells..... | 0 | 0 | 0 |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)..... | 112,590,385 | 140,624,852 | 237,873,653 |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned..... | 25,494,633 | 34,547,570 | 62,890,612 |
| 10. Net realized capital gains (losses) less capital gains tax of \$.....(1,744,173)..... | 35,695,405 | 12,191,907 | 23,888,039 |
| 11. Net investment gain (loss) (Lines 9 + 10)..... | 61,190,038 | 46,739,477 | 86,778,651 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)..... | 0 | 0 | 0 |
| 13. Finance and service charges not included in premiums..... | 0 | 0 | 0 |
| 14. Aggregate write-ins for miscellaneous income..... | 0 | 0 | 0 |
| 15. Total other income (Lines 12 through 14)..... | 0 | 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)..... | 173,780,423 | 187,364,329 | 324,652,304 |
| 17. Dividends to policyholders..... | 0 | 0 | 0 |
| 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)..... | 173,780,423 | 187,364,329 | 324,652,304 |
| 19. Federal and foreign income taxes incurred..... | 7,814,146 | 53,826,616 | (1,955,971) |
| 20. Net income (Line 18 minus Line 19) (to Line 22)..... | 165,966,277 | 133,537,713 | 326,608,275 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year..... | 1,004,933,926 | 1,186,509,107 | 1,186,509,107 |
| 22. Net income (from Line 20)..... | 165,966,277 | 133,537,713 | 326,608,275 |
| 23. Net transfers (to) from Protected Cell accounts..... | 0 | 0 | 0 |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0..... | (25,105,375) | (20,616,296) | (10,013,378) |
| 25. Change in net unrealized foreign exchange capital gain (loss)..... | 0 | 0 | 0 |
| 26. Change in net deferred income tax..... | 1,107,726 | 162,642,900 | (233,639,987) |
| 27. Change in nonadmitted assets..... | (50,147,263) | (192,437,583) | 268,142,780 |
| 28. Change in provision for reinsurance..... | 0 | 0 | 0 |
| 29. Change in surplus notes..... | (100,000,000) | 0 | 0 |
| 30. Surplus (contributed to) withdrawn from protected cells..... | 0 | 0 | 0 |
| 31. Cumulative effect of changes in accounting principles..... | 0 | 0 | 0 |
| 32. Capital changes: | | | |
| 32.1 Paid in..... | 0 | 0 | 0 |
| 32.2 Transferred from surplus (Stock Dividend)..... | 0 | 0 | 0 |
| 32.3 Transferred to surplus..... | 0 | 0 | 0 |
| 33. Surplus adjustments: | | | |
| 33.1 Paid in..... | 0 | 0 | 0 |
| 33.2 Transferred to capital (Stock Dividend)..... | 0 | 0 | 0 |
| 33.3 Transferred from capital..... | 0 | 0 | 0 |
| 34. Net remittances from or (to) Home Office..... | 0 | 0 | 0 |
| 35. Dividends to stockholders..... | (300,000,000) | (313,000,000) | (313,000,000) |
| 36. Change in treasury stock..... | 0 | 0 | 0 |
| 37. Aggregate write-ins for gains and losses in surplus..... | (88,221,822) | (129,546,392) | (219,672,871) |
| 38. Change in surplus as regards policyholders (Lines 22 through 37)..... | (396,400,457) | (359,419,658) | (181,575,181) |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)..... | 608,533,469 | 827,089,449 | 1,004,933,926 |

DETAILS OF WRITE-INS

| | | | |
|--|--------------|---------------|---------------|
| 0501. | 0 | 0 | 0 |
| 0502. | 0 | 0 | 0 |
| 0503. | 0 | 0 | 0 |
| 0598. Summary of remaining write-ins for Line 5 from overflow page..... | 0 | 0 | 0 |
| 0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)..... | 0 | 0 | 0 |
| 1401. | 0 | 0 | 0 |
| 1402. | 0 | 0 | 0 |
| 1403. | 0 | 0 | 0 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page..... | 0 | 0 | 0 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)..... | 0 | 0 | 0 |
| 3701. Change in contingency reserve..... | (88,221,822) | (129,546,392) | (219,672,871) |
| 3702. | 0 | 0 | 0 |
| 3703. | 0 | 0 | 0 |
| 3798. Summary of remaining write-ins for Line 37 from overflow page..... | 0 | 0 | 0 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)..... | (88,221,822) | (129,546,392) | (219,672,871) |

CASH FLOW

| | 1 Current Year to Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| CASH FROM OPERATIONS | | | |
| 1. Premiums collected net of reinsurance..... | 126,594,462 | 205,990,806 | 216,566,351 |
| 2. Net investment income..... | 27,314,503 | 47,184,794 | 81,804,705 |
| 3. Miscellaneous income..... | 0 | 0 | 0 |
| 4. Total (Lines 1 through 3)..... | 153,908,965 | 253,175,600 | 298,371,056 |
| 5. Benefit and loss related payments..... | 36,881,330 | 105,502,568 | 236,661,813 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 0 | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | 39,491,788 | 103,130,939 | 149,094,930 |
| 8. Dividends paid to policyholders..... | 0 | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$.00 tax on capital gains (losses)..... | 0 | 0 | 67,268,000 |
| 10. Total (Lines 5 through 9)..... | 76,373,119 | 208,633,507 | 453,024,743 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | 77,535,846 | 44,542,093 | (154,653,687) |
| CASH FROM INVESTMENTS | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds..... | 1,272,828,889 | 3,861,575,262 | 5,635,558,259 |
| 12.2 Stocks..... | 0 | 0 | 813,634 |
| 12.3 Mortgage loans..... | 0 | 0 | 0 |
| 12.4 Real estate..... | 3,874,720 | 3,225,458 | 5,505,239 |
| 12.5 Other invested assets..... | 45,000,000 | 0 | 60,000,000 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments..... | 0 | 0 | (10,815) |
| 12.7 Miscellaneous proceeds..... | 166,056 | 13,103,034 | 0 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7)..... | 1,321,869,665 | 3,877,903,754 | 5,701,866,317 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds..... | 1,136,343,946 | 3,580,902,124 | 5,041,345,922 |
| 13.2 Stocks..... | 0 | 0 | 843,300 |
| 13.3 Mortgage loans..... | 0 | 0 | 0 |
| 13.4 Real estate..... | 3,452,210 | 2,738,999 | 4,267,842 |
| 13.5 Other invested assets..... | 0 | 0 | 0 |
| 13.6 Miscellaneous applications..... | 0 | 516,825 | 218,061 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 1,139,796,156 | 3,584,157,948 | 5,046,675,125 |
| 14. Net increase or (decrease) in contract loans and premium notes..... | 0 | 0 | 0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)..... | 182,073,509 | 293,745,806 | 655,191,192 |
| CASH FROM FINANCING AND MISCELLANEOUS SOURCES | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes..... | 0 | 0 | 0 |
| 16.2 Capital and paid in surplus, less treasury stock..... | 0 | 0 | 0 |
| 16.3 Borrowed funds..... | 0 | 0 | 0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | 0 | 0 | 0 |
| 16.5 Dividends to stockholders..... | 300,000,000 | 313,000,000 | 313,000,000 |
| 16.6 Other cash provided (applied)..... | 2,672,038 | 71,881,605 | (172,607,595) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)..... | (297,327,962) | (241,118,395) | (485,607,595) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)..... | (37,718,606) | 97,169,504 | 14,929,910 |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year..... | 101,688,978 | 86,759,068 | 86,759,068 |
| 19.2 End of period (Line 18 plus Line 19.1)..... | 63,970,372 | 183,928,572 | 101,688,978 |
| Note: Supplemental disclosures of cash flow information for non-cash transactions: | | | |
| 20.0001 Change in contingency reserve..... | (88,221,822) | (129,546,392) | (222,006,091) |
| 20.0002 Change in premium refund reserve..... | (29,630) | 0 | 482,281 |
| 20.0003 (Gain)/Loss of sale of REOs..... | 257,639 | 202,042 | 0 |
| 20.0004 Non-cash transfer of assets for reinsurance agreements..... | 0 | 0 | (339,107,601) |
| 20.0005 Surplus note repayment..... | 100,000,000 | 0 | 0 |

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern**

A. Accounting Practices

The accompanying financial statements of United Guaranty Residential Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the North Carolina Department of Insurance (the "Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of North Carolina (the "State") for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the North Carolina insurance law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State.

There are no changes in surplus in the accompanying financial statements due to differences between the state of North Carolina prescribed accounting practices and those of the NAIC. Reconciliations of net income and policyholder's surplus between the amounts reported in the accompanying financial statements (NC Basis) and NAIC SAP follow:

| | SSAP # | F/S Page | F/S Line # | 2018 | 2017 |
|---|-----------|-------------|---------------|----------------|------------------|
| NET INCOME | | | | | |
| (1) The Company state basis (Page 4, Line 20, Columns 1 & 2) | XXX | XXX | XXX | \$ 165,966,277 | \$ 326,608,275 |
| (2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP | | | | \$ 0 | \$ 0 |
| (3) State Permitted Practice that are an increase/(decrease) from NAIC SAP | | | | \$ 0 | \$ 0 |
| (4) NAIC SAP (1 – 2 – 3 = 4) | XXX | XXX | XXX | \$ 165,966,277 | \$ 326,608,275 |
| SURPLUS | | | | | |
| (5) The Company state basis (Page 3, line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 608,533,469 | \$ 1,004,933,926 |
| (6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP | | | | \$ 0 | \$ 0 |
| (7) State Permitted Practice that are an increase/(decrease) from NAIC SAP | | | | \$ 0 | \$ 0 |
| (8) NAIC SAP (5 – 6 – 7 = 8) | XXX | XXX | XXX | \$ 608,533,469 | \$ 1,004,933,926 |

C. Accounting Policy

(6) Loan-backed Securities

Bonds, loan backed and structured securities ("LBaSS") with an NAIC designation (as obtained from the NAIC Investment Analysis Office ("IAO")) of "1" or "2" (considered to be investment grade) are carried at amortized cost. Bonds and LBaSS with an NAIC designation of "3," "4," "5," "5*," "6" or "6*" (considered to be non-investment grade) are carried at the lower of amortized cost or fair value. LBaSS fair values are determined using independent pricing services and broker quotes. Bonds and LBaSS that have not been filed and have not received a designation in over a year, from the NAIC IAO, are assigned a 6* designation and carried at zero, with unrealized losses charged to surplus. Bond and LBaSS securities that have been filed and received a 6* designation can carry a value greater than zero. Bond and LBaSS securities are assigned a 5* designation when the following conditions are met: a) the documentation required for a full credit analysis did not exist, b) the issuer/obligor has made all contracted interest and principal payments, and c) an expectation of repayment of interest and principal exists. Amortization of premium or discount on bonds and LBaSS is calculated using the effective yield method.

Additionally, mortgage-backed securities and asset backed securities prepayment assumptions were obtained from an outside vendor or internal estimates. The retrospective adjustment method is used to account for the effect of unscheduled payments affecting high credit quality accounted for using the prospective adjustment method.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

D. Loan-Backed Securities

(1) Description of Sources Used to Determined Prepayment Assumptions

Prepayment/default projections are based on historical statistics of the underlying collateral and current market data.

NOTES TO FINANCIAL STATEMENTS

(2) The amounts of the other-than-temporary impairment ("OTTI") related to loan backed securities

Not Applicable

(3) Recognized OTTI securities

Not Applicable

(4) All impaired 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 (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

| | | |
|---|------------------------|----------------|
| a. The aggregate amount of unrealized losses: | 1. Less than 12 Months | \$ (3,083,539) |
| | 2. 12 Months or Longer | \$ 0 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ 223,474,714 |
| | 2. 12 Months or Longer | \$ 0 |

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

B/C. On April 3, 2018, the North Carolina Department of Insurance approved the request submitted by United Guaranty Residential Company ("UGRIC") to repay the following Certificates of Contribution for a total of \$100,000,000:

No. UGRIC #1 - \$ 75,035,000
No. UGRIC #2 - \$ 24,965,000

The repayment, effective April 1, 2018, was made through UGRIC's contribution of its 100% ownership interest in United Guaranty Credit Insurance Company and United Guaranty Commercial Insurance Company of North Carolina at a fair value as of March 31, 2018, with the remainder to be paid in cash and short-term investments.

On April 30, 2018, the North Carolina Department of Insurance approved the Company's request to pay a \$300 million ordinary dividend to its parent, United Guaranty Corporation. The dividend was paid on June 4, 2018.

NOTES TO FINANCIAL STATEMENTS

- D. At June 30, 2018, the Company reported a receivable of \$1,051,038 and a payable of \$14,058,563 from/to affiliated companies. Intercompany balances are settled monthly. Details of the balances are:

| <u>Company</u> | <u>Receivable/(Payable)</u> |
|---|-----------------------------|
| United Guaranty Residential Insurance Company of North Carolina | 1,006,358 |
| Arch Mortgage Insurance Company | 42,893 |
| United Guaranty Commercial Insurance Company of North Carolina | 948 |
| United Guaranty Credit Insurance Company | 839 |
| Arch U.S. MI Services Inc. | (7,995,871) |
| United Guaranty Mortgage Indemnity Company | (5,555,342) |
| United Guaranty Corporation | (399,317) |
| Arch U.S. MI Holdings, Inc. | (83,790) |
| United Guaranty Services, Inc. | (24,243) |

Note 11 – Debt

- B. FHLB (Federal Home Loan Bank) Agreements
Not Applicable

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

- A. Defined Benefit Plan
(4) Components of Net Periodic Benefit Cost
Not Applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

4. On April 30, 2018, the North Carolina Department of Insurance approved the Company's request to pay a \$300 million ordinary dividend to United Guaranty Corporation which will be used to pay a dividend to Arch U.S. MI Holding, Inc. The dividend was paid on June 4, 2018.

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

- A. Lease Operating Lease
(3) For Sale-Leaseback Transactions

On June 19, 2018, the Company executed a modification to an existing equipment lease. The modification is effective June 1, 2018 and extends through May 31, 2021. The Company does not expect the modification to have a significant impact on the financial results.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not Applicable

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- B. Transfer and Servicing of Financial Assets
Not Applicable

- C. Wash Sales
Not Applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

Not Applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not Applicable

Note 20 – Fair Value Measurements

- A. Fair Value Measurements
(1) Fair Value Measurements at Reporting Date

For the purposes of this Quarterly Statement, the Company provides the following disclosure regarding measurement of certain financial assets at fair value.

The Company's financial assets measured at fair value are based on a hierarchy defined by SSAP No. 100, Fair Value Measurements. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

NOTES TO FINANCIAL STATEMENTS

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted prices that are traded less frequently than exchange-traded instruments and derivative contracts whose value is determined using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable public sources.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

At June 30, 2018, the Company had no financial assets or liabilities recorded at fair value.

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. There were no transfers of assets or liabilities to or from Levels 1 and 2 for the quarter ended June 30, 2018. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

At June 30, 2018, the Company has no assets or liabilities measured at fair value in this category.

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. There were no transfers into or out of Level 3 for the quarter ended June 30, 2018.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Not Applicable

(5) Fair Value Disclosures

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Not Practicable (Carrying Value) | Net Asset Value (NAV) Included in Level 2 |
|--|----------------------|------------------|---------------|------------------|-----------|----------------------------------|---|
| Bonds | \$1,849,407,705 | \$ 1,870,416,891 | \$ 53,479,726 | \$ 1,795,927,979 | \$ 0 | \$ 0 | \$ |
| Cash, cash equivalents, & short-term investments | \$ 63,970,372 | \$ 63,970,372 | \$ 61,970,372 | \$ 2,000,000 | \$ 0 | \$ 0 | \$ |

D. Not Practicable to Estimate Fair Value

Not Applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

On July 10, 2018, the North Carolina Department of Insurance approved the merger of the Company and United Guaranty Residential Insurance Company, effective September 30, 2018, in which United Guaranty Residential Insurance Company will be the surviving company. On July 11, 2018, the Secretary of State of the State of North Carolina certified the articles of merger.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Incurred loss and loss adjustment expenses attributable to insured events of prior year's were decreased by \$7.9 million for the six months ended June 30, 2018, and were decreased by \$17.5 million for the six months ended June 30, 2017 as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

NOTES TO FINANCIAL STATEMENTS

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating policies

Not Applicable

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

Not Applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable

Note 33 – Asbestos/Environmental Reserves

Not Applicable

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

B. Schedule of Insured Financial Obligations at the End of the Period:

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

United Guaranty Credit Insurance Company and United Guaranty Commercial Insurance Company of North Carolina, are now 100% owned by United Guaranty Corporation. Arch UK Holdings Limited, Blue Sky Partners Limited, Archipelago Risk Services Limited and Lake Shore IC, Inc have been added. Arch Fulfillment Operations Inc. has been dissolved. Arch Global Services Inc. name has changed to Arch Global Services (Philippines) Inc.

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 947484

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

4.2 If yes, provide name of 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 |
|---------------------|------------------------------|---------------------------|
| | 0 | |

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/24/2014

6.4 By what department or departments?
North Carolina Department of Insurance

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

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

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with 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 the 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 |
|---------------------|-----------------------------|----------|----------|-----------|----------|
| | | | | | |

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
 13. Amount of real estate and mortgages held in short-term investments: \$ 0
 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

14.21 Bonds
 14.22 Preferred Stock
 14.23 Common Stock
 14.24 Short-Term Investments
 14.25 Mortgage Loans on Real Estate
 14.26 All Other
 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

| | 1 Prior Year End Book/Adjusted Carrying Value | 2 Current Quarter Book/Adjusted Carrying Value |
|----|---|--|
| \$ | 0 | \$ 0 |
| | 0 | 0 |
| | 46,782,793 | 9,816,930 |
| | 0 | 0 |
| | 0 | 0 |
| | 0 | 0 |
| \$ | 46,782,793 | \$ 9,816,930 |
| \$ | 0 | \$ 0 |

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
 If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.3 Total payable for securities lending reported on the liability page: \$ 0

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

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

| 1 Name of Custodian(s) | 2 Custodian Address |
|---------------------------|---|
| Bank of New York Mellon | One Mellon Center - Room 1072, Pittsburgh, PA 15258 |

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

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|----------------|------------------|------------------------------|
| Not Applicable | | |

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

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

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

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

| 1 Name of Firm or Individual | 2 Affiliation |
|---------------------------------|------------------|
| Arch Investment Management, LLC | A |

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

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

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

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|--|---------------------------------|------------------------------------|----------------------|--|
| 129060 | Arch Investment Management, LLC | | SEC | DS |

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

Yes [] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] N/A [X]
If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto:

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

- 4.2 If yes, complete the following schedule:

| 1 Line of Business | 2 Maximum Interest | 3 Disc. Rate | Total Discount | | | | Discount Taken During Period | | | |
|-----------------------|-----------------------|-----------------|--------------------|-----------------|-----------|------------|------------------------------|-----------------|------------|-------------|
| | | | 4 Unpaid Losses | 5 Unpaid LAE | 6 IBNR | 7 Total | 8 Unpaid Losses | 9 Unpaid LAE | 10 IBNR | 11 Total |
| | 0.000 | 0.000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

- 5.1 Operating Percentages:
- 5.1 A&H loss percent 0.000%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
- 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

All Other Insurers

| | | | | | | |
|---|------------|--------------------------|-----|--------------|----|--|
| 0 | AA-3191367 | Bellemeade Re 2018-1 Ltd | BMU | Unauthorized | .0 | |
|---|------------|--------------------------|-----|--------------|----|--|

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

| | 1 Active Status (a) | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
|--|------------------------------|------------------------------|----------------------------|--|----------------------------|------------------------------|----------------------------|
| | | 2 Current Year to Date | 3 Prior Year to Date | 4 Current Year to Date | 5 Prior Year to Date | 6 Current Year to Date | 7 Prior Year to Date |
| States, Etc. | | | | | | | |
| 1. Alabama.....AL.....L..... | L | 4,069,992 | 4,046,542 | 1,182,227 | 1,761,151 | 4,268,725 | 5,115,621 |
| 2. Alaska.....AK.....L..... | L | 606,001 | 2,241,940 | 135,784 | 66,873 | 364,417 | 308,974 |
| 3. Arizona.....AZ.....L..... | L | 5,011,995 | 4,849,982 | 1,077,992 | 1,872,481 | 2,789,429 | 3,575,564 |
| 4. Arkansas.....AR.....L..... | L | 2,142,527 | 5,035,573 | 531,818 | 603,314 | 2,001,160 | 2,375,460 |
| 5. California.....CA.....L..... | L | 12,697,763 | 17,120,708 | 1,690,479 | 6,822,126 | 7,923,118 | 12,717,983 |
| 6. Colorado.....CO.....L..... | L | 6,842,649 | 9,504,714 | 100,213 | 527,552 | 2,432,893 | 2,848,927 |
| 7. Connecticut.....CT.....L..... | L | 3,645,872 | 4,280,341 | 1,624,573 | 2,449,066 | 5,328,025 | 7,731,649 |
| 8. Delaware.....DE.....L..... | L | 926,489 | 997,299 | 459,171 | 1,257,732 | 1,945,186 | 2,456,225 |
| 9. District of Columbia.....DC.....L..... | L | 509,832 | 901,981 | 45,783 | 233,884 | 1,090,423 | 1,666,026 |
| 10. Florida.....FL.....L..... | L | 11,422,106 | 13,884,227 | 3,910,259 | 14,801,748 | 30,922,953 | 28,550,605 |
| 11. Georgia.....GA.....L..... | L | 9,802,157 | 12,378,040 | 2,360,111 | 3,712,123 | 12,234,226 | 14,134,685 |
| 12. Hawaii.....HI.....L..... | L | 1,186,045 | 1,432,003 | 86,290 | 109,645 | 662,483 | 1,257,764 |
| 13. Idaho.....ID.....L..... | L | 1,086,754 | 2,775,196 | 126,796 | 440,163 | 358,440 | 872,250 |
| 14. Illinois.....IL.....L..... | L | 11,117,521 | 9,422,801 | 5,452,066 | 10,038,711 | 19,351,752 | 25,611,054 |
| 15. Indiana.....IN.....L..... | L | 8,791,360 | 11,723,845 | 2,051,780 | 2,777,578 | 7,447,190 | 9,886,774 |
| 16. Iowa.....IA.....L..... | L | 4,845,636 | 7,708,980 | 614,537 | 1,277,202 | 3,463,087 | 3,480,981 |
| 17. Kansas.....KS.....L..... | L | 3,515,238 | 4,584,332 | 629,345 | 1,149,016 | 2,865,144 | 2,910,742 |
| 18. Kentucky.....KY.....L..... | L | 2,618,165 | 3,415,026 | 574,005 | 888,180 | 2,335,189 | 3,238,189 |
| 19. Louisiana.....LA.....L..... | L | 3,346,421 | 4,244,188 | 1,104,553 | 1,643,254 | 5,351,207 | 6,605,614 |
| 20. Maine.....ME.....L..... | L | 1,143,212 | 3,953,182 | 242,332 | 657,395 | 1,398,279 | 1,789,479 |
| 21. Maryland.....MD.....L..... | L | 6,240,044 | 8,378,925 | 3,891,727 | 6,413,872 | 14,723,593 | 18,900,844 |
| 22. Massachusetts.....MA.....L..... | L | 6,600,658 | 6,172,117 | 2,774,355 | 5,556,830 | 14,521,102 | 12,694,597 |
| 23. Michigan.....MI.....L..... | L | 7,463,726 | 13,538,139 | 1,106,791 | 2,015,177 | 6,044,497 | 5,083,376 |
| 24. Minnesota.....MN.....L..... | L | 19,806,840 | 27,830,417 | 2,634,305 | 5,240,213 | 12,406,116 | 4,807,736 |
| 25. Mississippi.....MS.....L..... | L | 1,248,015 | 3,722,428 | 547,793 | 445,093 | 1,377,776 | 2,314,529 |
| 26. Missouri.....MO.....L..... | L | 5,785,272 | 5,923,969 | 1,067,606 | 1,971,780 | 3,841,838 | 5,290,770 |
| 27. Montana.....MT.....L..... | L | 780,504 | 1,022,106 | (597) | (597) | 367,880 | 274,816 |
| 28. Nebraska.....NE.....L..... | L | 3,477,511 | 6,922,963 | 253,301 | 225,943 | 955,378 | 1,146,926 |
| 29. Nevada.....NV.....L..... | L | 1,644,609 | 1,457,635 | 292,772 | 1,352,959 | 2,642,128 | 4,166,606 |
| 30. New Hampshire.....NH.....L..... | L | 1,742,220 | 2,932,794 | 806,381 | 1,109,863 | 3,950,361 | 5,665,215 |
| 31. New Jersey.....NJ.....L..... | L | 7,360,250 | 7,241,699 | 8,659,553 | 12,694,227 | 24,054,514 | 36,854,050 |
| 32. New Mexico.....NM.....L..... | L | 893,896 | 4,041,347 | 388,949 | 598,021 | 1,168,989 | 1,848,265 |
| 33. New York.....NY.....L..... | L | 5,504,734 | 4,324,533 | 1,414,015 | 4,475,963 | 6,736,825 | 8,547,654 |
| 34. North Carolina.....NC.....L..... | L | 10,044,420 | 8,719,250 | 3,704,817 | 2,014,759 | 18,856,895 | 10,482,301 |
| 35. North Dakota.....ND.....L..... | L | 813,789 | 2,775,749 | 175,766 | 63,626 | 568,256 | 745,955 |
| 36. Ohio.....OH.....L..... | L | 6,719,524 | 8,897,182 | 2,197,831 | 4,337,438 | 8,454,779 | 11,267,726 |
| 37. Oklahoma.....OK.....L..... | L | 3,054,746 | 3,890,561 | 923,689 | 1,354,486 | 3,316,116 | 3,636,826 |
| 38. Oregon.....OR.....L..... | L | 3,564,169 | 4,413,394 | 554,051 | 1,130,415 | 2,288,161 | 3,561,336 |
| 39. Pennsylvania.....PA.....L..... | L | 7,657,236 | 9,481,866 | 3,500,340 | 4,979,970 | 11,989,192 | 17,560,587 |
| 40. Rhode Island.....RI.....L..... | L | 538,909 | 696,331 | 256,928 | 674,940 | 1,232,316 | 1,271,292 |
| 41. South Carolina.....SC.....L..... | L | 6,029,738 | 7,458,196 | 738,557 | 2,451,168 | 5,714,717 | 8,511,051 |
| 42. South Dakota.....SD.....L..... | L | 736,339 | 1,085,410 | 28,823 | 115,840 | 386,154 | 665,835 |
| 43. Tennessee.....TN.....L..... | L | 5,139,847 | 7,450,030 | 581,750 | 1,213,952 | 3,569,948 | 4,201,597 |
| 44. Texas.....TX.....L..... | L | 28,960,518 | 36,495,284 | 2,072,645 | 3,016,266 | 26,412,430 | 18,697,469 |
| 45. Utah.....UT.....L..... | L | 5,382,604 | 8,630,996 | 154,812 | 463,113 | 2,252,932 | 2,099,590 |
| 46. Vermont.....VT.....L..... | L | 626,545 | 3,918,128 | 171,439 | 256,207 | 715,103 | 837,178 |
| 47. Virginia.....VA.....L..... | L | 6,989,624 | 7,221,913 | 1,479,950 | 3,010,877 | 5,585,644 | 6,981,651 |
| 48. Washington.....WA.....L..... | L | 7,838,202 | 10,661,703 | 628,809 | 2,481,797 | 4,276,687 | 6,798,358 |
| 49. West Virginia.....WV.....L..... | L | 550,605 | 3,655,569 | 193,077 | 175,028 | 899,663 | 1,000,091 |
| 50. Wisconsin.....WI.....L..... | L | 7,021,071 | 6,632,001 | 1,162,202 | 1,716,891 | 3,316,415 | 4,649,724 |
| 51. Wyoming.....WY.....L..... | L | 371,917 | 431,011 | 136,811 | 83,066 | 175,025 | 295,051 |
| 52. American Samoa.....AS.....N..... | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 53. Guam.....GU.....N..... | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 54. Puerto Rico.....PR.....N..... | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 55. US Virgin Islands.....VI.....L..... | L | 0 | 0 | 0 | 0 | 0 | 0 |
| 56. Northern Mariana Islands.....MP.....N..... | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 57. Canada.....CAN.....N..... | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 58. Aggregate Other Alien.....OT.....XXX..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 59. Totals..... | XXX | 265,915,817 | 350,524,546 | 66,499,362 | 124,728,377 | 307,334,756 | 347,993,568 |

DETAILS OF WRITE-INS

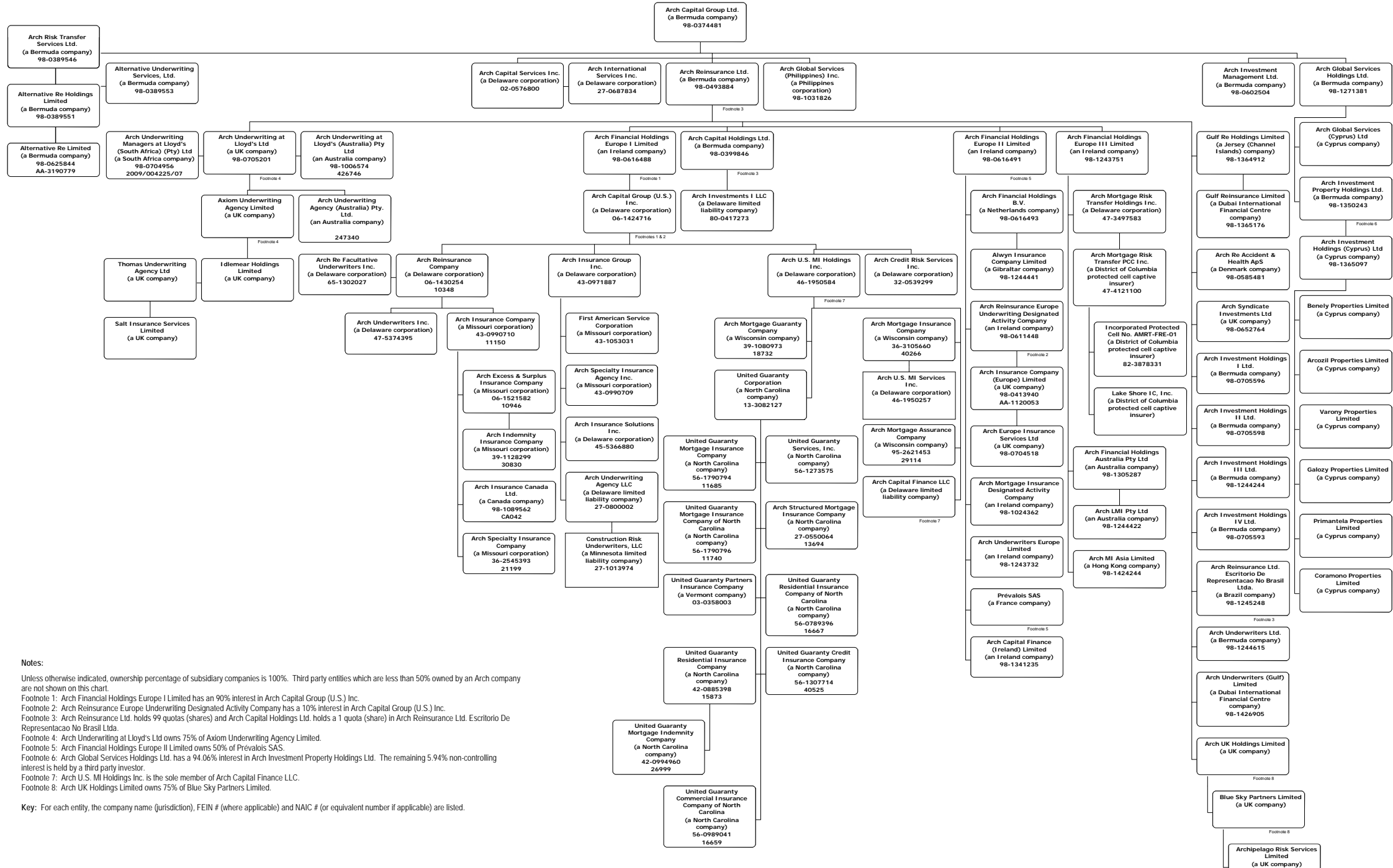
| | | | | | | | |
|--|-----|---|---|---|---|---|---|
| 58001..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58002..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58003..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58998. Summary of remaining write-ins for Line 58 from overflow page..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Count

| | | | |
|--|----|---|---|
| L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 52 | R - Registered - Non-domiciled RRGs..... | 0 |
| E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... | 0 | Q - Qualified - Qualified or accredited reinsurer..... | 0 |
| D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile..... | 0 | N - None of the above - Not allowed to write business in the state..... | 5 |

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

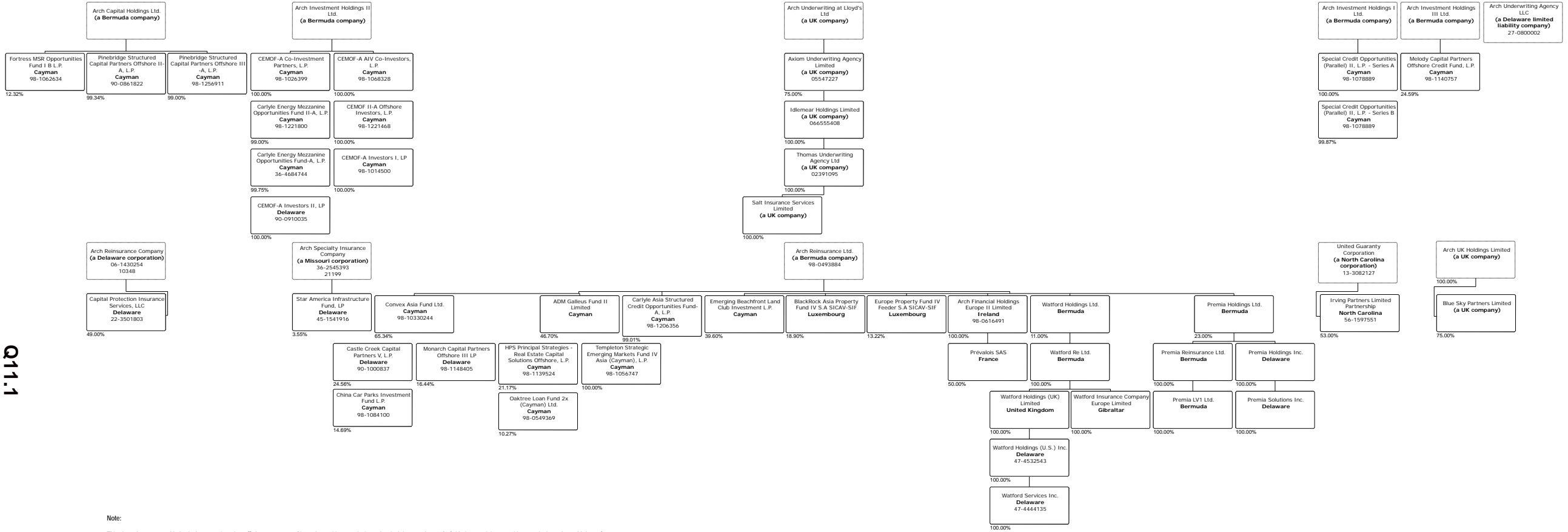


Notes:
 Unless otherwise indicated, ownership percentage of subsidiary companies is 100%. Third party entities which are less than 50% owned by an Arch company are not shown on this chart.
 Footnote 1: Arch Financial Holdings Europe I Limited has a 90% interest in Arch Capital Group (U.S.) Inc.
 Footnote 2: Arch Reinsurance Europe Underwriting Designated Activity Company has a 10% interest in Arch Capital Group (U.S.) Inc.
 Footnote 3: Arch Reinsurance Ltd. holds 99 quotas (shares) and Arch Capital Holdings Ltd. holds a 1 quota (share) in Arch Reinsurance Ltd. Escritorio De Representacao No Brasil Ltda.
 Footnote 4: Arch Underwriting at Lloyd's Ltd owns 75% of Axiom Underwriting Agency Limited.
 Footnote 5: Arch Financial Holdings Europe II Limited owns 50% of Prevalois SAS.
 Footnote 6: Arch Global Services Holdings Ltd. has a 94.06% interest in Arch Investment Property Holdings Ltd. The remaining 5.94% non-controlling interest is held by a third party investor.
 Footnote 7: Arch U.S. MI Holdings Inc. is the sole member of Arch Capital Finance LLC.
 Footnote 8: Arch UK Holdings Limited owns 75% of Blue Sky Partners Limited.

Key: For each entity, the company name (jurisdiction), FEIN # (where applicable) and NAIC # (or equivalent number if applicable) are listed.

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



Note:

This chart shows ownership by Arch companies where (i) the percentage of issued securities or units issued to Arch is more than 10% (with the remaining securities or units issued to a third party) or (ii) the ownership is 100% by Arch, but represents ownership in an entity formed for a particular investment purpose where such investment entity has no operations other than to hold an investment. Each Arch entity is in a "dotted line" box with entities owned by it meeting the criteria set forth in the prior sentence in "solid line" boxes below; there is no ownership relationship between "solid line" boxes.

Key: For each entity, the company name (jurisdiction), FEIN # (where applicable) and NAIC # (or equivalent number if applicable) are listed.

The figures in the chart are at December 31, 2017; such figures are updated on an annual basis in line with normal practices.

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|----------------|------------|-------------------|--------------|--------------|-------------|--|--|----------------------|----------------------------------|--|---|--|--|----------------------------------|--------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| Members | | | | | | | | | | | | | | | |
| N/A.. | N/A..... | N/A..... | 98-0374481.. | N/A..... |947484 | NASDAQ..... | Arch Capital Group Ltd..... | BMU..... | UIP..... | N/A..... | N/A..... | N/A..... | N/A..... | ..... | 1..... |
| N/A.. | N/A..... | N/A..... | 02-0576800.. | N/A..... | N/A..... | N/A..... | Arch Capital Services Inc..... | DE..... | NIA..... | Arch Capital Group Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0602504.. | N/A..... | N/A..... | N/A..... | Arch Investment Management Ltd..... | BMU..... | NIA..... | Arch Capital Group Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0493884.. | N/A..... | N/A..... | N/A..... | Arch Reinsurance Ltd..... | BMU..... | IA..... | Arch Capital Group Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1031826.. | N/A..... | N/A..... | N/A..... | Arch Global Services (Philippines) Inc..... | PHL..... | NIA..... | Arch Capital Group Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch Global Services (Cyprus) Ltd..... | CYP..... | NIA..... | Arch Global Services Holdings Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch Global Services Holdings Ltd..... | BMU..... | NIA..... | Arch Capital Group Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 27-0687834.. | N/A..... | N/A..... | N/A..... | Arch International Services Inc..... | DE..... | NIA..... | Arch Capital Services Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1244615.. | N/A..... | N/A..... | N/A..... | Arch Underwriters Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0705201.. | N/A..... | N/A..... | N/A..... | Arch Underwriting at Lloyd's Ltd..... | GBR..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Axiom Underwriting Agency Limited..... | GBR..... | NIA..... | Arch Underwriting at Lloyd's Ltd..... | Ownership..... | ...75.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Idlemear Holdings Limited..... | GBR..... | NIA..... | Axiom Underwriting Agency Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Thomas Underwriting Agency Limited..... | GBR..... | NIA..... | Idlemear Holdings Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Salt Insurance Services Limited..... | GBR..... | NIA..... | Thomas Underwriting Agency Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch Underwriting Agency (Australia) Pty. Ltd..... | AUS..... | NIA..... | Arch Underwriting at Lloyd's Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0399846.. | N/A..... | N/A..... | N/A..... | Arch Capital Holdings Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0616488.. | N/A..... | N/A..... | N/A..... | Arch Financial Holdings Europe I Limited..... | IRL..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0585481.. | N/A..... | N/A..... | N/A..... | Arch Re Accident & Health ApS..... | DNK..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0652764.. | N/A..... | N/A..... | N/A..... | Arch Syndicate Investments Ltd..... | GBR..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Gulf Re Holdings Limited..... | JEY..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Gulf Reinsurance Limited..... | ARE..... | IA..... | Gulf Re Holdings Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0705596.. | N/A..... | N/A..... | N/A..... | Arch Investment Holdings I Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0705598.. | N/A..... | N/A..... | N/A..... | Arch Investment Holdings II Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 99-1244244.. | N/A..... | N/A..... | N/A..... | Arch Investment Holdings III Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0705593.. | N/A..... | N/A..... | N/A..... | Arch Investment Holdings IV Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Watford Holdings Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...11.100 | Arch Capital Group Ltd..... | ..... | 2..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Watford Re Ltd..... | BMU..... | IA..... | Watford Holdings Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Watford Holdings (UK) Limited..... | GBR..... | NIA..... | Watford Re Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Watford Holdings (U.S.) Inc..... | DE..... | NIA..... | Watford Holdings (UK) Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Watford Insurance Company Europe Limited..... | GIB..... | IA..... | Watford Holdings (UK) Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Watford Services Inc..... | DE..... | NIA..... | Watford Holdings (U.S.) Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 99-1245248.. | N/A..... | N/A..... | N/A..... | Arch Reinsurance Ltd. Escritorio De Representacao Ltda..... | BRA..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1006574.. | N/A..... | N/A..... | N/A..... | Arch Underwriting at Lloyd's (Australia) Pty Ltd..... | AUS..... | NIA..... | Arch Underwriting at Lloyd's Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0704956.. | N/A..... | N/A..... | N/A..... | Arch Underwriting Managers at Lloyd's (South Africa)(Pty) Limited..... | ZAF..... | NIA..... | Arch Underwriting at Lloyd's Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | | 0..... |

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|--------------------------------|-------------------|--------------|--------------|----------|--|--|----------------------|----------------------------------|--|---|--|--|----------------------------------|--------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| N/A.. | N/A..... | N/A..... | 80-0417273.. | N/A..... | N/A..... | N/A..... | Arch Investments I LLC..... | DE..... | NIA..... | Arch Capital Holdings Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0616491.. | N/A..... | N/A..... | N/A..... | Arch Financial Holdings Europe II Limited..... | IRL..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1243751.. | N/A..... | N/A..... | N/A..... | Arch Financial Holdings Europe III Limited..... | IRL..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1244422.. | N/A..... | N/A..... | N/A..... | Arch LMI Pty Ltd..... | AUS..... | NIA..... | Arch Financial Holdings Australia Pty Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1305287.. | N/A..... | N/A..... | N/A..... | Arch Financial Holdings Australia Pty Ltd..... | AUS..... | NIA..... | Arch Financial Holdings Europe III Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 47-3497583.. | N/A..... | N/A..... | N/A..... | Arch Mortgage Risk Transfer Holdings Inc..... | DE..... | NIA..... | Arch Financial Holdings Europe III Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 47-4121100.. | N/A..... | N/A..... | N/A..... | Arch Mortgage Risk Transfer PCC Inc..... | DC..... | IA..... | Arch Mortgage Risk Transfer Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 82-3878331.. | N/A..... | N/A..... | N/A..... | Incorporated Protected Cell No. AMRT-FRE-01 | DC..... | IA..... | Arch Mortgage Risk Transfer PCC Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0616493.. | N/A..... | N/A..... | N/A..... | Arch Financial Holdings B.V..... | NLD..... | NIA..... | Arch Financial Holdings Europe II Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1024362.. | N/A..... | N/A..... | N/A..... | Arch Mortgage Insurance Designated Activity Company | IRL..... | IA..... | Arch Financial Holdings Europe II Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1243732.. | N/A..... | N/A..... | N/A..... | Arch Underwriters Europe Limited..... | IRL..... | NIA..... | Arch Financial Holdings Europe II Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0611448.. | N/A..... | N/A..... | N/A..... | Arch Reinsurance Europe Underwriting Designated Activity Company | IRL..... | IA..... | Arch Financial Holdings Europe II Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 06-1424716.. | N/A..... | N/A..... | N/A..... | Arch Capital Group (U.S.) Inc..... | DE..... | NIA..... | Arch Financial Holdings Europe I Limited..... | Ownership..... | ...90.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 06-1424716.. | N/A..... | N/A..... | N/A..... | Arch Capital Group (U.S.) Inc..... | DE..... | NIA..... | Arch Reinsurance Europe Underwriting Designated Activity Company | Ownership..... | ...10.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0389546.. | N/A..... | N/A..... | N/A..... | Arch Risk Transfer Services Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1244441.. | N/A..... | N/A..... | N/A..... | Alwyn Insurance Company Limited..... | GIB..... | IA..... | Arch Financial Holdings B.V..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0413940.. | N/A..... | N/A..... | N/A..... | Arch Insurance Company (Europe) Limited..... | GBR..... | IA..... | Arch Reinsurance Europe Underwriting Designated Activity Company | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 10348.. | 06-1430254.. | N/A..... | N/A..... | N/A..... | Arch Reinsurance Company..... | DE..... | IA..... | Arch Capital Group (U.S.) Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 47-5374395.. | N/A..... | N/A..... | N/A..... | Arch Underwriters Inc..... | DE..... | NIA..... | Arch Reinsurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0389553.. | N/A..... | N/A..... | N/A..... | Alternative Underwriting Services Ltd..... | BMU..... | NIA..... | Arch Risk Transfer Services Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0389551.. | N/A..... | N/A..... | N/A..... | Alternative Re Holdings Limited..... | BMU..... | NIA..... | Arch Risk Transfer Services Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0704518.. | N/A..... | N/A..... | N/A..... | Arch Europe Insurance Services Ltd..... | GBR..... | NIA..... | Arch Insurance Company (Europe) Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 65-1302027.. | N/A..... | N/A..... | N/A..... | Arch Re Facultative Underwriters Inc..... | DE..... | NIA..... | Arch Reinsurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 43-0971887.. | N/A..... | N/A..... | N/A..... | Arch Insurance Group Inc..... | DE..... | NIA..... | Arch Capital Group (U.S.) Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 22-3501803.. | N/A..... | N/A..... | N/A..... | Capital Protection Insurance Services, LLC..... | DE..... | NIA..... | Arch Reinsurance Company..... | Ownership..... | ...49.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-0625844.. | N/A..... | N/A..... | N/A..... | Alternative Re Limited..... | BMU..... | IA..... | Alternative Re Holdings Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 27-0800002.. | N/A..... | N/A..... | N/A..... | Arch Underwriting Agency LLC..... | DE..... | NIA..... | Arch Insurance Group Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 43-0990709.. | N/A..... | N/A..... | N/A..... | Arch Specialty Insurance Agency Inc..... | MO..... | NIA..... | Arch Insurance Group Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 11150.. | 43-0990710.. | N/A..... | N/A..... | N/A..... | Arch Insurance Company..... | MO..... | IA..... | Arch Reinsurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 43-1053031.. | N/A..... | N/A..... | N/A..... | First American Service Corporation..... | MO..... | NIA..... | Arch Insurance Group Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |

Q12.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|--------------------------------|-------------------|--------------|--------------|----------|--|---|----------------------|----------------------------------|--|---|--|--|----------------------------------|--------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| N/A.. | N/A..... | N/A..... | 27-1013974.. | N/A..... | N/A..... | N/A..... | Construction Risk Underwriters, LLC..... | MN..... | NIA..... | Arch Underwriting Agency LLC..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | Arch Capital Group (U.S.) Inc. | 10946.. | 06-1521582.. | N/A..... | N/A..... | N/A..... | Arch Excess & Surplus Insurance Company..... | MO..... | IA..... | Arch Insurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 21199.. | 36-2545393.. | N/A..... | N/A..... | N/A..... | Arch Specialty Insurance Company..... | MO..... | IA..... | Arch Insurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 30830.. | 39-1128299.. | N/A..... | N/A..... | N/A..... | Arch Indemnity Insurance Company..... | MO..... | IA..... | Arch Excess & Surplus Insurance Company... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 45-5366880.. | N/A..... | N/A..... | N/A..... | Arch Insurance Solutions Inc..... | DE..... | NIA..... | Arch Insurance Group Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1089562.. | N/A..... | N/A..... | N/A..... | Arch Insurance Canada Ltd..... | CAN..... | IA..... | Arch Insurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 46-1950584.. | N/A..... | N/A..... | N/A..... | Arch U.S. MI Holdings Inc..... | DE..... | NIA..... | Arch Capital Group (U.S.) Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 46-1950584.. | N/A..... | N/A..... | N/A..... | Arch Capital Finance LLC..... | DE..... | NIA..... | Arch U.S. MI Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 46-1950257.. | N/A..... | N/A..... | N/A..... | Arch U.S. MI Services Inc..... | DE..... | NIA..... | Arch Mortgage Insurance Company..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 40266.. | 36-3105660.. | N/A..... | N/A..... | N/A..... | Arch Mortgage Insurance Company..... | WI..... | IA..... | Arch U.S. MI Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 18732.. | 39-1080973.. | N/A..... | N/A..... | N/A..... | Arch Mortgage Guaranty Company..... | WI..... | IA..... | Arch U.S. MI Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 29114.. | 95-2621453.. | N/A..... | N/A..... | N/A..... | Arch Mortgage Assurance Company..... | WI..... | IA..... | Arch U.S. MI Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch Investment Holdings (Cyprus) Ltd..... | CYP..... | NIA..... | Arch Investment Property Holdings Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch Investment Property Holdings Ltd..... | BMU..... | NIA..... | Arch Global Services Holdings Ltd..... | Ownership..... | ...94.060 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch Investment Property Holdings Ltd..... | BMU..... | NIA..... | AFP Capital Management Limited..... | Ownership..... | ...5.940 | Individuals..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 98-1341235.. | N/A..... | N/A..... | N/A..... | Arch Capital Finance (Ireland) Limited..... | IRL..... | NIA..... | Arch Financial Holdings Europe II Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Benely Properties Limited..... | CYP..... | NIA..... | Arch Investment Holdings (Cyprus) Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arcozil Properties Limited..... | CYP..... | NIA..... | Arch Investment Holdings (Cyprus) Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Varony Properties Limited..... | CYP..... | NIA..... | Arch Investment Holdings (Cyprus) Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Galozy Properties Limited..... | CYP..... | NIA..... | Arch Investment Holdings (Cyprus) Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Primantela Properties Limited..... | CYP..... | NIA..... | Arch Investment Holdings (Cyprus) Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Coramono Properties Limited..... | CYP..... | NIA..... | Arch Investment Holdings (Cyprus) Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 13-3082127.. | N/A..... | N/A..... | N/A..... | United Guaranty Corporation..... | NC..... | NIA..... | Arch U.S. MI Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 11685.. | 56-1790794.. | N/A..... | N/A..... | N/A..... | United Guaranty Mortgage Insurance Company | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 11740.. | 56-1790796.. | N/A..... | N/A..... | N/A..... | United Guaranty Mortgage Insurance Company of North Carolina | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 11463.. | 03-0358003.. | N/A..... | N/A..... | N/A..... | United Guaranty Partners Insurance Company. | VT..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 56-1273575.. | N/A..... | N/A..... | N/A..... | United Guaranty Services, Inc..... | NC..... | NIA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 16667.. | 56-0789396.. | N/A..... | N/A..... | N/A..... | United Guaranty Residential Insurance Company of North Carolina | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |

Q12.2

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|--------------------------------|-------------------|--------------|--------------|----------|--|---|----------------------|----------------------------------|--|---|--|--|----------------------------------|--------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| 1279 | Arch Capital Group (U.S.) Inc. | 15873... | 42-0885398.. | N/A..... | N/A..... | N/A..... | United Guaranty Residential Insurance Company | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 40525... | 56-1307714.. | N/A..... | N/A..... | N/A..... | United Guaranty Credit Insurance Company..... | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 26999... | 42-0994960.. | N/A..... | N/A..... | N/A..... | United Guaranty Mortgage Indemnity Company | NC..... | IA..... | United Guaranty Residential Insurance Company | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 16659... | 56-0989041.. | N/A..... | N/A..... | N/A..... | United Guaranty Commercial Insurance Company of North Carolina | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| 1279 | Arch Capital Group (U.S.) Inc. | 13694... | 27-0550064.. | N/A..... | N/A..... | N/A..... | Arch Structured Mortgage Insurance Company. | NC..... | IA..... | United Guaranty Corporation..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Prévalois SAS..... | FRA..... | NIA..... | Arch Financial Holdings Europe II Limited..... | Ownership..... | ...50.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Emerging Beachfront Land Club Investment L.P. | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...40.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | CEMOF-A Co-Investment Partners, L.P..... | CYM..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Special Credit Opportunities (Parallel) II, L.P. - Series A | CYM..... | OTH..... | Arch Investment Holdings I Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Special Credit Opportunities (Parallel) II, L.P. - Series B | CYM..... | OTH..... | Arch Investment Holdings I Ltd..... | Ownership..... | ...99.870 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Carlyle Asia Structured Credit Opportunities Fund-A, L.P. | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...99.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Fortress MSR Opportunities Fund I B L.P..... | CYM..... | OTH..... | Arch Capital Holdings Ltd..... | Ownership..... | ...12.330 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | ADM Galleus Fund II Limited..... | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...47.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Convex Asia Fund Ltd..... | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...65.340 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Melody Capital Partners Offshore Credit Fund, L.P. | CYM..... | OTH..... | Arch Investment Holdings III Ltd..... | Ownership..... | ...24.590 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Castle Creek Capital Partners V, L.P..... | DE..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...24.560 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P. | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...21.170 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Pinebridge Structured Capital Partners Offshore II-A, L.P. | CYM..... | OTH..... | Arch Capital Holdings Ltd..... | Ownership..... | ...99.340 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Monarch Capital Partners Offshore III LP..... | DE..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...16.440 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | 45-1541916.. | N/A..... | N/A..... | N/A..... | Star America Infrastructure Fund, LP..... | DE..... | OTH..... | Arch Specialty Insurance Company..... | Ownership..... | ...4.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | China Car Parks Investment Fund L.P..... | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...14.690 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Carlyle Energy Mezzanine Opportunities Fund II-A, L.P. | CYM..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...99.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P. | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |

Q12.3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|------------|-------------------|--------------|--------------|----------|--|---|----------------------|----------------------------------|--|---|--|--|----------------------------------|--------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Carlyle Energy Mezzanine Opportunities Fund-A, L.P. | CYM..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...99.750 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | CEMOF-A Investors I, LP..... | CYM..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | CEMOF-A Investors II, LP..... | DE..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | CEMOF-A AIV Co-Investors, LP..... | CYM..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | CEMOF II-A Offshore Investors, LP..... | CYM..... | OTH..... | Arch Investment Holdings II Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Oaktree Loan Fund 2x (Cayman) Ltd..... | CYM..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...10.270 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Pinebridge Structured Capital Partners Offshore III-A, L.P. | CYM..... | OTH..... | Arch Capital Holdings Ltd..... | Ownership..... | ...99.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | BlackRock Asia Property Fund IV S.A SICAV-SIF | LUX..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...23.080 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Europe Property Fund IV Feeder S.A SICAV-SIF | LUX..... | OTH..... | Arch Reinsurance Ltd..... | Ownership..... | ...13.000 | Arch Capital Group Ltd..... | ..... | 3..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Premia Holdings Ltd..... | BMU..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...23.210 | Arch Capital Group Ltd..... | ..... | 4..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Premia Reinsurance Ltd..... | BMU..... | IA..... | Premia Holdings Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Premia LV1 Ltd..... | BMU..... | NIA..... | Premia Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Premia Holdings Inc..... | DE..... | NIA..... | Premia Holdings Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Premia Solutions Inc..... | DE..... | NIA..... | Premia Holdings Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | 32-0539299.. | N/A..... | N/A..... | N/A..... | Arch Credit Risk Services Inc..... | DE..... | NIA..... | Arch Capital Group (U.S.) Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Arch UK Holdings Limited..... | GBR..... | NIA..... | Arch Reinsurance Ltd..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Blue Sky Partners Limited..... | GBR..... | NIA..... | Arch UK Holdings Limited..... | Ownership..... | ...75.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Archipelago Risk Services Limited..... | GBR..... | NIA..... | Blue Sky Partners Limited..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |
| N/A.. | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | N/A..... | Lake Shore IC, Inc..... | DC..... | IA..... | Arch Mortgage Risk Transfer PCC Inc..... | Ownership..... | ...100.000 | Arch Capital Group Ltd..... | ..... | 0..... |

Q12.4

Aster: Explanation

| | |
|---|--|
| 1 | Artisan Partners Holdings LP owns over 10% of the common shares of Arch Capital Group Ltd., but disclaims control. |
| 2 | Watford Holdings Ltd. is owned by various shareholders, each holding less than 10% of the voting shares, except for Arch Reinsurance Ltd., which holds approximately 11% of the voting shares of Watford Holdings Ltd. |
| 3 | Entity is an investment vehicle which is not operated or controlled by Arch. |
| 4 | Premia Holdings Ltd. is owned by unaffiliated shareholders, and Arch Reinsurance Ltd. holds approximately 23.21% of the voting shares of Premia Holdings Ltd. |

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

| Lines of Business | Current Year to Date | | | 4 Prior Year to Date Direct Loss Percentage |
|--|--------------------------------|--------------------------------|--------------------------------|--|
| | 1 Direct Premiums Earned | 2 Direct Losses Incurred | 3 Direct Loss Percentage | |
| 1. Fire..... | 0 | 0 | 0.000 | 0.000 |
| 2. Allied lines..... | 0 | 0 | 0.000 | 0.000 |
| 3. Farmowners multiple peril..... | 0 | 0 | 0.000 | 0.000 |
| 4. Homeowners multiple peril..... | 0 | 0 | 0.000 | 0.000 |
| 5. Commercial multiple peril..... | 0 | 0 | 0.000 | 0.000 |
| 6. Mortgage guaranty..... | 340,604,648 | 41,048,054 | 12.052 | 9.599 |
| 8. Ocean marine..... | 0 | 0 | 0.000 | 0.000 |
| 9. Inland marine..... | 0 | 0 | 0.000 | 0.000 |
| 10. Financial guaranty..... | 0 | 0 | 0.000 | 0.000 |
| 11.1. Medical professional liability - occurrence..... | 0 | 0 | 0.000 | 0.000 |
| 11.2. Medical professional liability - claims-made..... | 0 | 0 | 0.000 | 0.000 |
| 12. Earthquake..... | 0 | 0 | 0.000 | 0.000 |
| 13. Group accident and health..... | 0 | 0 | 0.000 | 0.000 |
| 14. Credit accident and health..... | 0 | 0 | 0.000 | 0.000 |
| 15. Other accident and health..... | 0 | 0 | 0.000 | 0.000 |
| 16. Workers' compensation..... | 0 | 0 | 0.000 | 0.000 |
| 17.1 Other liability-occurrence..... | 0 | 0 | 0.000 | 0.000 |
| 17.2 Other liability-claims made..... | 0 | 0 | 0.000 | 0.000 |
| 17.3 Excess workers' compensation..... | 0 | 0 | 0.000 | 0.000 |
| 18.1 Products liability-occurrence..... | 0 | 0 | 0.000 | 0.000 |
| 18.2 Products liability-claims made..... | 0 | 0 | 0.000 | 0.000 |
| 19.1, 19.2 Private passenger auto liability..... | 0 | 0 | 0.000 | 0.000 |
| 19.3, 19.4 Commercial auto liability..... | 0 | 0 | 0.000 | 0.000 |
| 21. Auto physical damage..... | 0 | 0 | 0.000 | 0.000 |
| 22. Aircraft (all perils)..... | 0 | 0 | 0.000 | 0.000 |
| 23. Fidelity..... | 0 | 0 | 0.000 | 0.000 |
| 24. Surety..... | 0 | 0 | 0.000 | 0.000 |
| 26. Burglary and theft..... | 0 | 0 | 0.000 | 0.000 |
| 27. Boiler and machinery..... | 0 | 0 | 0.000 | 0.000 |
| 28. Credit..... | 0 | 0 | 0.000 | 0.000 |
| 29. International..... | 0 | 0 | 0.000 | 0.000 |
| 30. Warranty..... | 0 | 0 | 0.000 | 0.000 |
| 31. Reinsurance-nonproportional assumed property..... | XXX | XXX | XXX | XXX |
| 32. Reinsurance-nonproportional assumed liability..... | XXX | XXX | XXX | XXX |
| 33. Reinsurance-nonproportional assumed financial lines..... | XXX | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0.000 | 0.000 |
| 35. Totals..... | 340,604,648 | 41,048,054 | 12.052 | 9.599 |
| DETAILS OF WRITE-INS | | | | |
| 3401..... | 0 | 0 | 0.000 | 0.000 |
| 3402..... | 0 | 0 | 0.000 | 0.000 |
| 3403..... | 0 | 0 | 0.000 | 0.000 |
| 3498 Sum. of remaining write-ins for Line 34 from overflow page..... | 0 | 0 | 0.000 | XXX |
| 3499 Totals (Lines 3401 thru 3403 plus 3498) (Line 34)..... | 0 | 0 | 0.000 | 0.000 |

PART 2 - DIRECT PREMIUMS WRITTEN

| Lines of Business | 1 | 2 | 3 |
|--|--------------------|-------------------------|----------------------------|
| | Current Quarter | Current Year to Date | Prior Year Year to Date |
| 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..... | 129,088,535 | 265,915,817 | 350,524,546 |
| 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..... | 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..... | XXX | XXX | XXX |
| 32. Reinsurance-nonproportional assumed liability..... | XXX | XXX | XXX |
| 33. Reinsurance-nonproportional assumed financial lines..... | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 |
| 35. Totals..... | 129,088,535 | 265,915,817 | 350,524,546 |
| DETAILS OF WRITE-INS | | | |
| 3401..... | 0 | 0 | 0 |
| 3402..... | 0 | 0 | 0 |
| 3403..... | 0 | 0 | 0 |
| 3498 Sum. of remaining write-ins for Line 34 from overflow page..... | 0 | 0 | 0 |
| 3499 Totals (Lines 3401 thru 3403 plus 3498) (Line 34)..... | 0 | 0 | 0 |

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|---|---|--|--|--|--|---|--|--------------------------------------|--|---|---|--|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2) | 2018 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2018 Loss and LAE Payments (Cols. 4 + 5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End | Q.S. Date IBNR Loss and LAE Reserves | Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9) | Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1) | Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12) |
| 1. 2015 + Prior..... | 85,242 | 2,850 | 88,092 | 19,635 | 533 | 20,168 | 64,721 | 146 | 4,561 | 69,428 | (886) | 2,390 | 1,504 |
| 2. 2016..... | 46,405 | 1,792 | 48,197 | 11,869 | 137 | 12,006 | 27,876 | 277 | 2,241 | 30,394 | (6,660) | 863 | (5,797) |
| 3. Subtotals 2016 + Prior..... | 131,647 | 4,642 | 136,289 | 31,504 | 670 | 32,174 | 92,597 | 423 | 6,802 | 99,822 | (7,546) | 3,253 | (4,293) |
| 4. 2017..... | 67,751 | 12,620 | 80,371 | 7,836 | 267 | 8,103 | 54,651 | 6,829 | 7,201 | 68,681 | (5,264) | 1,677 | (3,587) |
| 5. Subtotals 2017 + Prior..... | 199,398 | 17,262 | 216,660 | 39,340 | 937 | 40,277 | 147,248 | 7,252 | 14,003 | 168,503 | (12,810) | 4,930 | (7,880) |
| 6. 2018..... | XXX | XXX | XXX | XXX | 230 | 230 | XXX | 25,302 | 7,703 | 33,005 | XXX | XXX | XXX |
| 7. Totals..... | 199,398 | 17,262 | 216,660 | 39,340 | 1,167 | 40,507 | 147,248 | 32,554 | 21,706 | 201,508 | (12,810) | 4,930 | (7,880) |
| 8. Prior Year-End's Surplus As Regards Policyholders | 1,004,934 | | | | | | | | | | Col. 11, Line 7 As % of Col. 1, Line 7 | Col. 12, Line 7 As % of Col. 2, Line 7 | Col. 13, Line 7 As % of Col. 3, Line 7 |
| | | | | | | | | | | | 1. ....(6.4)% | 2. ....28.6 % | 3. ....(3.6)% |
| | | | | | | | | | | | | | Col. 13, Line 7 Line 8 |
| | | | | | | | | | | | | | 4. ....(0.8)% |

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



NONE

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 632,570 | 1,724,311 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | 3,148,434 | 4,209,643 |
| 2.2 Additional investment made after acquisition..... | 18,188 | 58,199 |
| 3. Current year change in encumbrances..... | .0 | .0 |
| 4. Total gain (loss) on disposals..... | 808,296 | 1,389,189 |
| 5. Deduct amounts received on disposals..... | 3,617,081 | 5,505,239 |
| 6. Total foreign exchange change in book/adjusted carrying value..... | .0 | .0 |
| 7. Deduct current year's other-than-temporary impairment recognized..... | 780,547 | 1,243,533 |
| 8. Deduct current year's depreciation..... | .0 | .0 |
| 9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)..... | 209,860 | 632,570 |
| 10. Deduct total nonadmitted amounts..... | .0 | .0 |
| 11. Statement value at end of current period (Line 9 minus Line 10)..... | 209,860 | 632,570 |

SCHEDULE B - VERIFICATION

Mortgage Loans

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book value/recorded investment excluding accrued interest, December 31 of prior year..... | .0 | .0 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | .0 | .0 |
| 2.2 Additional investment made after acquisition..... | .0 | .0 |
| 3. Capitalized deferred interest and other..... | .0 | .0 |
| 4. Accrual of discount..... | .0 | .0 |
| 5. Unrealized valuation increase (decrease)..... | .0 | .0 |
| 6. Total gain (loss) on disposals..... | .0 | .0 |
| 7. Deduct amounts received on disposals..... | .0 | .0 |
| 8. Deduct amortization of premium and mortgage interest points and commitment fees..... | .0 | .0 |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest..... | .0 | .0 |
| 10. Deduct current year's other-than-temporary impairment recognized..... | .0 | .0 |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | .0 | .0 |
| 12. Total valuation allowance..... | .0 | .0 |
| 13. Subtotal (Line 11 plus Line 12)..... | .0 | .0 |
| 14. Deduct total nonadmitted amounts..... | .0 | .0 |
| 15. Statement value at end of current period (Line 13 minus Line 14)..... | .0 | .0 |

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 45,000,000 | 105,000,000 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | .0 | .0 |
| 2.2 Additional investment made after acquisition..... | .0 | .0 |
| 3. Capitalized deferred interest and other..... | .0 | .0 |
| 4. Accrual of discount..... | .0 | .0 |
| 5. Unrealized valuation increase (decrease)..... | .0 | .0 |
| 6. Total gain (loss) on disposals..... | .0 | .0 |
| 7. Deduct amounts received on disposals..... | 45,000,000 | 60,000,000 |
| 8. Deduct amortization of premium and depreciation..... | .0 | .0 |
| 9. Total foreign exchange change in book/adjusted carrying value..... | .0 | .0 |
| 10. Deduct current year's other-than-temporary impairment recognized..... | .0 | .0 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | .0 | 45,000,000 |
| 12. Deduct total nonadmitted amounts..... | .0 | .0 |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | .0 | 45,000,000 |

SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year..... | 2,062,120,728 | 2,860,119,001 |
| 2. Cost of bonds and stocks acquired..... | 1,136,343,939 | 5,042,189,223 |
| 3. Accrual of discount..... | 1,647,000 | 3,534,220 |
| 4. Unrealized valuation increase (decrease)..... | (25,434,966) | (10,013,378) |
| 5. Total gain (loss) on disposals..... | 35,400,337 | 36,761,645 |
| 6. Deduct consideration for bonds and stocks disposed of..... | 1,320,942,091 | 5,860,371,893 |
| 7. Deduct amortization of premium..... | 3,005,933 | 10,098,090 |
| 8. Total foreign exchange change in book/adjusted carrying value..... | .0 | .0 |
| 9. Deduct current year's other-than-temporary impairment recognized..... | .0 | .0 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees..... | 1,445 | .0 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)..... | 1,886,130,458 | 2,062,120,728 |
| 12. Deduct total nonadmitted amounts..... | .0 | .0 |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | 1,886,130,458 | 2,062,120,728 |

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

| NAIC Designation | 1 Book/Adjusted Carrying Value Beginning of Current Quarter | 2 Acquisitions During Current Quarter | 3 Dispositions During Current Quarter | 4 Non-Trading Activity During Current Quarter | 5 Book/Adjusted Carrying Value End of First Quarter | 6 Book/Adjusted Carrying Value End of Second Quarter | 7 Book/Adjusted Carrying Value End of Third Quarter | 8 Book/Adjusted Carrying Value December 31 Prior Year |
|--|--|--|--|--|--|---|--|--|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a)..... | 1,663,398,639 | 679,589,987 | 852,507,021 | (10,808,858) | 1,663,398,639 | 1,479,672,747 | | 1,663,719,402 |
| 2. NAIC 2 (a)..... | 391,368,421 | 84,209,299 | 92,531,466 | 14,930,208 | 391,368,421 | 397,976,463 | | 315,827,651 |
| 3. NAIC 3 (a)..... | 28,658,723 | 0 | 16,760,939 | (4,670,888) | 28,658,723 | 7,226,896 | | 20,215,805 |
| 4. NAIC 4 (a)..... | 19,365,818 | 0 | 17,410,833 | (1,954,986) | 19,365,818 | 0 | | 24,809,964 |
| 5. NAIC 5 (a)..... | 5,002,202 | 0 | 7,004,525 | 2,002,323 | 5,002,202 | (0) | | 5,001,797 |
| 6. NAIC 6 (a)..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 7. Total Bonds..... | 2,107,793,804 | 763,799,286 | 986,214,783 | (502,201) | 2,107,793,804 | 1,884,876,106 | 0 | 2,029,574,618 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 9. NAIC 2..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 10. NAIC 3..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 11. NAIC 4..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 12. NAIC 5..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 13. NAIC 6..... | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 14. Total Preferred Stock..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Total Bonds and Preferred Stock..... | 2,107,793,804 | 763,799,286 | 986,214,783 | (502,201) | 2,107,793,804 | 1,884,876,106 | 0 | 2,029,574,618 |

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

NAIC 1 \$.....14,459,215; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

| | 1 Book/Adjusted Carrying Value | 2 Par Value | 3 Actual Cost | 4 Interest Collected Year To Date | 5 Paid for Accrued Interest Year To Date |
|--------------|--------------------------------------|----------------|---------------------|---|--|
| 9199999..... | 4,983,992 | XXX | 5,045,982 | 50,000 | 0 |

SCHEDULE DA - VERIFICATION

Short-Term Investments

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 14,236,683 | 0 |
| 2. Cost of short-term investments acquired..... | 9,816,565 | 31,349,271 |
| 3. Accrual of discount..... | 15,394 | 0 |
| 4. Unrealized valuation increase (decrease)..... | 0 | 0 |
| 5. Total gain (loss) on disposals..... | 1,497 | (10,231) |
| 6. Deduct consideration received on disposals..... | 18,958,302 | 17,006,150 |
| 7. Deduct amortization of premium..... | 127,846 | 96,206 |
| 8. Total foreign exchange change in book/adjusted carrying value..... | 0 | 0 |
| 9. Deduct current year's other-than-temporary impairment recognized..... | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 4,983,992 | 14,236,683 |
| 11. Deduct total nonadmitted amounts..... | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 4,983,992 | 14,236,683 |

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 65,788,681 | 0 |
| 2. Cost of cash equivalents acquired..... | 1,836,305,882 | 2,534,681,324 |
| 3. Accrual of discount..... | 195,489 | 14,480 |
| 4. Unrealized valuation increase (decrease)..... | 0 | 0 |
| 5. Total gain (loss) on disposals..... | 1,344 | (584) |
| 6. Deduct consideration received on disposals..... | 1,860,028,649 | 2,468,885,107 |
| 7. Deduct amortization of premium..... | 0 | 21,432 |
| 8. Total foreign exchange change in book/ adjusted carrying value..... | 0 | 0 |
| 9. Deduct current year's other-than-temporary impairment recognized..... | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 42,262,748 | 65,788,681 |
| 11. Deduct total nonadmitted amounts..... | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 42,262,748 | 65,788,681 |

SCHEDULE A - PART 2

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

| 1 Description of Property | Location | | 4 Date Acquired | 5 Name of Vendor | 6 Actual Cost at Time of Acquisition | 7 Amount of Encumbrances | 8 Book/Adjusted Carrying Value Less Encumbrances | 9 Additional Investment Made After Acquisition |
|------------------------------|---------------------------|------------|--------------------|--|---|-----------------------------|---|---|
| | 2 City | 3 State | | | | | | |
| Acquired by Purchase | | | | | | | | |
| 13178315..... | VICTORIA..... | MN.. | 05/04/2018.... | WELLS FARGO BANK..... |0 |0 |0 |863 |
| 11403390..... | DOUGLASVILLE..... | GA... | 04/05/2018.... | PROSPECT MORTGAGE..... | 230,395 |0 | 147,511 |0 |
| 11907895..... | GRANGER..... | IN... | 05/25/2018.... | NEW YORK COMMUNITY BANK..... |0 |0 |0 | 2,079 |
| 11928672..... | INDIANAPOLIS..... | IN... | 04/24/2018.... | JPMORGAN CHASE BANK..... |0 |0 |0 | 881 |
| 12516176..... | HINCKLEY..... | OH.. | 06/05/2018.... | TALMER BANK AND TRUST..... |0 |0 |0 | 1,792 |
| 12661425..... | HARLINGEN..... | TX... | 05/22/2018.... | FAIRWAY INDEPENDENT MORTGAGE CORP..... |0 |0 |0 | 40 |
| 12557111..... | THE WOODLANDS..... | TX... | 04/13/2018.... | WHITNEY BANK..... | 400,328 |0 | 298,828 |0 |
| 6838280..... | NORTH RICHLAND HILLS..... | TX... | 06/04/2018.... | CHASE MANHATTAN MTG CORP..... | 247,448 |0 | 210,060 |0 |
| 0199999. Totals..... | | | | | 878,171 |0 | 656,399 | 5,655 |
| 0399999. Totals..... | | | | | 878,171 |0 | 656,399 | 5,655 |

QE01

SCHEDULE A - PART 3

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

| 1 Description of Property | Location | | 4 Disposal Date | 5 Name of Purchaser | 6 Actual Cost | 7 Expended for Additions, Permanent Improvements and Changes in Encumbrances | 8 Book/Adjusted Carrying Value Less Encumbrances Prior Year | Change in Book/Adjusted Carrying Value Less Encumbrances | | | | | 14 Book/Adjusted Carrying Value Less Encumbrances on Disposal | 15 Amounts Received During Year | 16 Foreign Exchange Gain (Loss) on Disposal | 17 Realized Gain (Loss) on Disposal | 18 Total Gain (Loss) on Disposal | 19 Gross Income Earned Less Interest Incurred on Encumbrances | 20 Taxes, Repairs, and Expenses Incurred |
|------------------------------|--------------------|------------|--------------------|---------------------------------|------------------|---|--|--|---|---|---|--|--|------------------------------------|--|--|-------------------------------------|--|---|
| | 2 City | 3 State | | | | | | 9 Current Year's Depreciation | 10 Current Year's Other-Than-Temporary Impairment Recognized | 11 Current Year's Change in Encumbrances | 12 Total Change in B./A.C.V. (11 - 9 - 10) | 13 Total Foreign Exchange Change in B./A.C.V. | | | | | | | |
| 13335591..... | BURNSVILLE..... | MN. | 04/30/2018 | LAWRENCE & TAMMY CARLSON..... | 171,579 |0 | 165,151 |0 |0 |0 |0 |0 | 238,957 |0 |0 | 67,378 | 67,378 |0 | 1,274 |
| 12204713..... | KATY..... | TX.. | 05/29/2018 | JOSEPH & KRISTINA ZINDA..... | 259,128 |0 |0 |0 | 105,000 |0 | (105,000) |0 | 359,618 |0 |0 | 100,490 | 100,490 |0 | 300 |
| 13178315..... | VICTORIA..... | TX.. | 05/11/2018 | JEFFREY E SVETUK..... | 168,771 |0 |0 |0 | 76,569 |0 | (76,569) |0 | 205,144 |0 |0 | 36,373 | 36,373 |0 | 605 |
| 11403390..... | DOUGLASVILLE..... | GA.. | 05/29/2018 | CARL & ERNA KRIIGEL..... | 147,511 |0 |0 |0 | 82,884 |0 | (82,884) |0 | 231,926 |0 |0 | 84,415 | 84,415 |0 | 6,280 |
| 11928672..... | INDIANAPOLIS..... | IN... | 06/07/2018 | JOSEPH & KATHLEEN DOYLE..... | 153,416 |0 |0 |0 | 47,516 |0 | (47,516) |0 | 169,274 |0 |0 | 15,858 | 15,858 |0 | 4,656 |
| 12516176..... | HINCKLEY..... | OH.. | 06/11/2018 | DONALD & MELISSA SHELTON..... | 318,001 |0 |0 |0 | 100,214 |0 | (100,214) |0 | 428,718 |0 |0 | 110,717 | 110,717 |0 | 747 |
| 12661425..... | HARLINGEN..... | TX.. | 06/11/2018 | RONALD & MARISSA DELAGARZA..... | 229,136 |0 |0 |0 | 91,770 |0 | (91,770) |0 | 234,619 |0 |0 | 5,483 | 5,483 |0 | 3,800 |
| 12557111..... | THE WOODLANDS..... | TX.. | 06/19/2018 | AARON & KIMBERLEA SALTZMAN..... | 298,828 |0 |0 |0 | 101,500 |0 | (101,500) |0 | 378,924 |0 |0 | 80,096 | 80,096 |0 | 15,277 |
| 11907895..... | GRANGER..... | IN... | 06/29/2018 | HOREIN PROPERTIES..... | 167,712 |0 |0 |0 | 65,363 |0 | (65,363) |0 | 209,590 |0 |0 | 41,878 | 41,878 |0 | 22,984 |
| 0199999. Totals..... | | | | | 1,914,082 |0 | 165,151 |0 | 670,816 |0 | (670,816) |0 | 2,456,770 |0 |0 | 542,688 | 542,688 |0 | 55,923 |
| 0399999. Totals..... | | | | | 1,914,082 |0 | 165,151 |0 | 670,816 |0 | (670,816) |0 | 2,456,770 |0 |0 | 542,688 | 542,688 |0 | 55,923 |

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 | 2 Location | | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|-------------|------------|-------|-----------|---------------|------------------|------------------------------------|--|-----------------------------|---|
| Loan Number | City | State | Loan Type | Date Acquired | Rate of Interest | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Value of Land and Buildings | |

NONE

QE02

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

| 1 | 2 Location | | 4 | 5 | 6 | 7 | 8 Change in Book Value/Recorded Investment | | | | | 14 | 15 | 16 | 17 | 18 | |
|-------------|------------|-------|-----------|---------------|---------------|--|--|---|---|---|--|---|---|---------------|--|----------------------------------|-------------------------------|
| Loan Number | City | State | Loan Type | Date Acquired | Disposal Date | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in Book Value (8 + 9 - 10 + 11) | Total Foreign Exchange Change in Book Value | Book Value / Recorded Investment Excluding Accrued Interest on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal |

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 CUSIP Identification | 2 Name or Description | Location | | 5 Name of Vendor or General Partner | 6 NAIC Designation | 7 Date Originally Acquired | 8 Type and Strategy | 9 Actual Cost at Time of Acquisition | 10 Additional Investment Made after Acquisition | 11 Amount of Encumbrances | 12 Commitment for Additional Investment | 13 Percentage of Ownership |
|---------------------------|--------------------------|-----------|------------|--|-----------------------|-------------------------------|------------------------|---|--|------------------------------|--|-------------------------------|
| | | 3 City | 4 State | | | | | | | | | |

NONE

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

QE03

| 1 CUSIP Identification | 2 Name or Description | Location | | 5 Name of Purchaser or Nature of Disposal | 6 Date Originally Acquired | 7 Disposal Date | 8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year | Changes in Book/Adjusted Carrying Value | | | | | | 15 Book/Adjusted Carrying Value Less Encumbrances on Disposal | 16 Consideration | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Investment Income | |
|---|--|-----------------|------------|--|-------------------------------|--------------------|---|---|---|---|---|--|--|--|---------------------|--|--|-------------------------------------|-------------------------|--------|
| | | 3 City | 4 State | | | | | 9 Unrealized Valuation Increase (Decrease) | 10 Current Year's (Depreciation) or (Amortization) / Accretion | 11 Current Year's Other-Than-Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Change in B./A.C.V. (9+10-11+12) | 14 Total Foreign Exchange Change in B./A.C.V. | | | | | | | |
| 91056# 10 8 | United Guaranty Commercial Insurance Company of North Carolina | Greensboro..... | NC.. | Repayment of Surplus Note..... | 12/31/2008 | 06/04/2018 |45,000,000 |0 |0 |0 |0 |0 |0 |45,000,000 | ...45,000,000 |0 |0 |0 |0 | |
| 2499999. Total - Surplus Debentures - Affiliated..... | | | | | | | |45,000,000 |0 |0 |0 |0 |0 |45,000,000 | ...45,000,000 |0 |0 |0 |0 | |
| 4599999. Subtotal - Affiliated..... | | | | | | | |45,000,000 |0 |0 |0 |0 |0 |45,000,000 | ...45,000,000 |0 |0 |0 |0 |0 |
| 4699999. Totals..... | | | | | | | |45,000,000 |0 |0 |0 |0 |0 |45,000,000 | ...45,000,000 |0 |0 |0 |0 |0 |

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---|---------|-----------------|--|---------------------------|-------------|-------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| Bonds - U.S. Government | | | | | | | | | |
| 38380J H6 8 | GNR 1868 A - CMBS..... | | 06/01/2018..... | JP Morgan Securities Inc..... | | 9,791,801 | 9,985,836 | 3,162 | 1..... |
| 912828 3T 5 | UNITED STATES TREASURY..... | | 05/15/2018..... | VARIOUS..... | | 40,210,434 | 40,210,000 | 91,185 | 1..... |
| 912828 3W 8 | UNITED STATES TREASURY..... | | 05/04/2018..... | VARIOUS..... | | 3,385,306 | 3,450,000 | 19,702 | 1..... |
| 912828 4B 3 | UNITED STATES TREASURY..... | | 04/13/2018..... | SUNTRUST ROBINSON HUMPHREY INC..... | | 7,114,898 | 7,140,000 | 15,206 | 1..... |
| 912828 4G 2 | UNITED STATES TREASURY..... | | 04/26/2018..... | VARIOUS..... | | 4,467,250 | 4,500,000 | 3,991 | 1..... |
| 912828 4K 3 | UNITED STATES TREASURY..... | | 06/01/2018..... | VARIOUS..... | | 116,019,632 | 116,000,000 | 53,453 | 1..... |
| 912828 4L 1 | UNITED STATES TREASURY..... | | 05/17/2018..... | VARIOUS..... | | 15,776,402 | 15,855,000 | 15,017 | 1..... |
| 912828 4M 9 | UNITED STATES TREASURY..... | | 05/23/2018..... | MERRILL LYNCH PIERCE FENNER SMITH INC..... | | 5,468,203 | 5,500,000 | 10,742 | 1..... |
| 912828 4N 7 | UNITED STATES TREASURY..... | | 06/28/2018..... | VARIOUS..... | | 4,740,193 | 4,750,000 | 7,000 | 1..... |
| 912828 4Q 0 | UNITED STATES TREASURY..... | | 06/18/2018..... | Societe Generale..... | | 602,435 | 603,000 | 783 | 1..... |
| 912828 4R 8 | UNITED STATES TREASURY..... | | 06/29/2018..... | NOMURA SECURITIES INTERNATIONAL..... | | 1,858,603 | 1,850,000 | 4,214 | 1..... |
| 912828 X3 9 | UNITED STATES TREASURY..... | | 04/11/2018..... | JP Morgan Securities Inc..... | | 14,086,027 | 14,292,600 | 8,786 | 1..... |
| 91362* AA 9 | THE BUREAU OF THE PUBLIC DEBT..... | | 06/15/2018..... | Unknown..... | | 15,500,000 | 15,500,000 | 0 | 1..... |
| 0599999 | Total - Bonds - U.S. Government..... | | | | | 239,017,186 | 239,636,436 | 233,241 | XXX..... |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | |
| 181059 VR 4 | CLARK CNTY NEV SCH DIST..... | | 04/12/2018..... | JP Morgan Securities Inc..... | | 11,208,800 | 10,000,000 | 168,056 | 1FE..... |
| 64966L LS 8 | NEW YORK N Y..... | | 04/27/2018..... | JP MORGAN SECURITIES INC..... | | 5,000,000 | 5,000,000 | 5,779 | 1FE..... |
| 64966L U2 5 | NEW YORK N Y..... | | 04/12/2018..... | JP MORGAN SECURITIES INC..... | | 2,000,000 | 2,000,000 | 862 | 1FE..... |
| 930864 AN 3 | WAKE CNTY N C..... | | 06/26/2018..... | Loop Capital Markets..... | | 2,046,953 | 1,700,000 | 25,972 | 1FE..... |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States..... | | | | | 20,255,753 | 18,700,000 | 200,669 | XXX..... |
| Bonds - U.S. Special Revenue and Special Assessment | | | | | | | | | |
| 249183 UE 2 | DENVER COLO CITY & CNTY CTF5 PARTN..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 1,800,000 | 1,800,000 | 1,984 | 1FE..... |
| 254839 RX 3 | DISTRICT COLUMBIA REV..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 3,000,000 | 3,000,000 | 1,109 | 1FE..... |
| 402207 AD 6 | GULF COAST INDL DEV AUTH TEX REV..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 5,350,000 | 5,350,000 | 5,898 | 1FE..... |
| 414010 AA 6 | HARRIS CNTY TEX CULTURAL ED FACS FIN COR..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 1,000,000 | 1,000,000 | 1,101 | 1FE..... |
| 414010 AE 8 | HARRIS CNTY TEX CULTURAL ED FACS FIN COR..... | | 04/13/2018..... | JP MORGAN SECURITIES INC..... | | 1,885,000 | 1,885,000 | 883 | 1FE..... |
| 57586E KD 2 | MASSACHUSETTS ST HEALTH & EDL FACS AUTH..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 1,700,000 | 1,700,000 | 1,816 | 1FE..... |
| 64579F YJ 6 | NEW JERSEY HEALTH CARE FACS FING AUTH RE..... | | 04/24/2018..... | JP MORGAN SECURITIES INC..... | | 6,000,000 | 6,000,000 | 5,420 | 1FE..... |
| 64579F YK 3 | NEW JERSEY HEALTH CARE FACS FING AUTH RE..... | | 04/13/2018..... | MORGAN STANLEY CO..... | | 2,500,000 | 2,500,000 | 1,047 | 1FE..... |
| 64971K JD 9 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH..... | | 04/03/2018..... | JP MORGAN SECURITIES INC..... | | 1,700,000 | 1,700,000 | 3,313 | 1FE..... |
| 64971W UK 4 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 1,500,000 | 1,500,000 | 1,667 | 1FE..... |
| 64972G CM 4 | NEW YORK N Y CITY MUN WTR FIN AUTH WTR &..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 1,075,000 | 1,075,000 | 529 | 1FE..... |
| 64972G CN 2 | NEW YORK N Y CITY MUN WTR FIN AUTH WTR &..... | | 04/26/2018..... | JP MORGAN SECURITIES INC..... | | 1,700,000 | 1,700,000 | 837 | 1FE..... |
| 91425M AZ 0 | UNIVERSITY DEL REV..... | | 04/13/2018..... | MORGAN STANLEY CO..... | | 1,060,000 | 1,060,000 | 480 | 1FE..... |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments..... | | | | | 30,270,000 | 30,270,000 | 26,083 | XXX..... |
| Bonds - Industrial and Miscellaneous | | | | | | | | | |
| 00507U AP 6 | ACTAVIS FUNDING SCS..... | C..... | 04/03/2018..... | VARIOUS..... | | 782,528 | 785,000 | 1,486 | 2FE..... |
| 01882Y AA 4 | ALLIANT ENERGY FINANCE LLC..... | | 06/06/2018..... | MERRILL LYNCH,PIERCE,FENNER & SMITH..... | | 609,695 | 610,000 | 0 | 2FE..... |
| 025816 BU 2 | AMERICAN EXPRESS CO..... | | 05/14/2018..... | BARCLAYS CAPITAL INC..... | | 7,998,640 | 8,000,000 | 0 | 1FE..... |
| 02582J HZ 6 | AMXCA 184 A - ABS..... | | 05/14/2018..... | RBC CAPITAL MARKETS..... | | 4,999,255 | 5,000,000 | 0 | 1FE..... |
| 03027X AH 3 | AMERICAN TOWER CORP..... | | 04/02/2018..... | MERRILL LYNCH,PIERCE,FENNER & SMITH..... | | 540,432 | 540,000 | 2,426 | 2FE..... |
| 03350W AC 3 | ANDEAVOR LOGISTICS LP..... | | 04/30/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 336,499 | 345,000 | 6,272 | 2FE..... |
| 037411 BD 6 | APACHE CORP..... | | 05/24/2018..... | FTN Financial..... | | 2,383,425 | 2,500,000 | 24,427 | 2FE..... |
| 037833 CU 2 | APPLE INC..... | | 05/04/2018..... | WELLS FARGO ADVISORS LLC..... | | 4,850,900 | 5,000,000 | 70,063 | 1FE..... |
| 05526D AY 1 | BAT CAPITAL CORP..... | C..... | 04/11/2018..... | WELLS FARGO ADVISORS LLC..... | | 6,969,546 | 7,215,000 | 37,453 | 2FE..... |
| 05526Q AA 4 | BAMLL 15200P A - CMBS..... | | 06/06/2018..... | MERRILL LYNCH PIERCE FENNER SMITH INC..... | | 4,868,945 | 5,000,000 | 3,129 | 1FM..... |

QE04

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---|---------|-----------------|--|---------------------------|-------------|------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 05531F BD 4 | BB&T CORP..... | | 05/31/2018..... | MORGAN STANLEY & CO. LLC..... | | 5,992,860 | 6,000,000 | 0 | 1FE..... |
| 05964H AG 0 | BANCO SANTANDER SA..... | C..... | 04/09/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 400,000 | 400,000 | 0 | 1FE..... |
| 06406H CS 6 | BANK OF NEW YORK MELLON CORP..... | | 04/13/2018..... | BAIRD, ROBERT W., & COMPANY IN..... | | 3,218,287 | 3,180,000 | 23,536 | 1FE..... |
| 06738E BD 6 | BARCLAYS PLC..... | C..... | 05/09/2018..... | BARCLAYS CAPITAL INC..... | | 630,000 | 630,000 | 0 | 2FE..... |
| 07274N AA 1 | BAYER US FINANCE II LLC..... | C..... | 06/18/2018..... | JP Morgan Securities Inc..... | | 4,997,050 | 5,000,000 | 0 | 2FE..... |
| 07274N AC 7 | BAYER US FINANCE II LLC..... | C..... | 06/18/2018..... | JP Morgan Securities Inc..... | | 3,000,000 | 3,000,000 | 0 | 2FE..... |
| 07274N AJ 2 | BAYER US FINANCE II LLC..... | C..... | 06/18/2018..... | JP Morgan Securities Inc..... | | 4,990,550 | 5,000,000 | 0 | 2FE..... |
| 09247X AL 5 | BLACKROCK INC..... | | 04/13/2018..... | GOLDMAN SACHS & CO, NY..... | | 3,449,322 | 3,431,000 | 9,674 | 1FE..... |
| 12563L AJ 6 | CLIF 181 A - ABS..... | | 04/24/2018..... | WELLS FARGO SECURITIES LLC..... | | 997,517 | 1,000,000 | 0 | 1FE..... |
| 126408 HJ 5 | CSX CORP..... | | 04/20/2018..... | MORGAN STANLEY & CO LLC..... | | 320,853 | 325,000 | 2,196 | 2FE..... |
| 126650 CW 8 | CVS HEALTH CORP..... | | 04/12/2018..... | BNP Paribas..... | | 2,017,760 | 2,000,000 | 8,428 | 2FE..... |
| 126650 DA 5 | CVS HEALTH CORP..... | | 05/02/2018..... | MORGAN STANLEY & CO. LLC..... | | 3,999,400 | 4,000,000 | 19,097 | 2FE..... |
| 14040H BZ 7 | CAPITAL ONE FINANCIAL CORP..... | | 04/26/2018..... | MORGAN STANLEY CO..... | | 279,983 | 280,000 | 0 | 2FE..... |
| 14042R BT 7 | CAPITAL ONE NA..... | | 04/02/2018..... | MARKETAXESS CORPORATION..... | | 248,795 | 258,000 | 339 | 2FE..... |
| 14856C AA 7 | CLAST 181 A - ABS..... | | 06/07/2018..... | Citigroup (SSB)..... | | 2,997,736 | 3,000,000 | 0 | 1FE..... |
| 14913Q 2J 7 | CATERPILLAR FINANCIAL SERVICES CORP..... | | 05/09/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 4,999,050 | 5,000,000 | 0 | 1FE..... |
| 161175 BK 9 | CHARTER COMMUNICATIONS OPERATING LLC..... | | 05/01/2018..... | RBC CAPITAL MARKETS, LLC..... | | 645,571 | 685,000 | 3,836 | 2FE..... |
| 172967 LZ 2 | CITIGROUP INC..... | | 05/15/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 1,055,000 | 1,055,000 | 0 | 1FE..... |
| 17325F AN 8 | CITIBANK NA..... | | 04/23/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 15,992,640 | 16,000,000 | 0 | 1FE..... |
| 212015 AN 1 | CONTINENTAL RESOURCES INC..... | | 05/17/2018..... | VARIOUS..... | | 374,451 | 385,000 | 6,879 | 2FE..... |
| 22535W AE 7 | CREDIT AGRICOLE SA (LONDON BRANCH)..... | C..... | 04/17/2018..... | CREDIT AGRICOLE..... | | 423,504 | 425,000 | 0 | 2FE..... |
| 23636A AP 6 | DANSKE BANK A/S..... | C..... | 06/05/2018..... | MERRILL LYNCH PIERCE FENNER..... | | 926,633 | 930,000 | 0 | 1FE..... |
| 24422E UH 0 | JOHN DEERE CAPITAL CORP..... | | 06/04/2018..... | RBC CAPITAL MARKETS..... | | 1,998,900 | 2,000,000 | 0 | 1FE..... |
| 247361 ZP 6 | DELTA AIR LINES INC..... | | 04/16/2018..... | MORGAN STANLEY & CO LLC..... | | 494,352 | 495,000 | 0 | 2FE..... |
| 29278N AF 0 | ENERGY TRANSFER PARTNERS LP..... | | 06/05/2018..... | WELLS FARGO SECURITIES LLC..... | | 189,656 | 190,000 | 0 | 2FE..... |
| 30231G AC 6 | EXXON MOBIL CORP..... | | 06/01/2018..... | MORGAN STANLEY CO..... | | 5,930,200 | 5,960,000 | 42,064 | 1FE..... |
| 31620M AY 2 | FIDELITY NATIONAL INFORMATION SERVICES I..... | | 05/14/2018..... | MERRILL LYNCH PIERCE FENNER..... | | 94,671 | 95,000 | 0 | 2FE..... |
| 345397 XQ 1 | FORD MOTOR CREDIT COMPANY LLC..... | | 05/10/2018..... | RBS SECURITIES INC..... | | 4,948,750 | 5,000,000 | 52,889 | 2FE..... |
| 345397 YT 4 | FORD MOTOR CREDIT COMPANY LLC..... | | 04/10/2018..... | BNP PARIBAS SECURITIES CORP..... | | 349,099 | 370,000 | 6,274 | 2FE..... |
| 345397 ZB 2 | FORD MOTOR CREDIT COMPANY LLC..... | | 04/30/2018..... | Goldman Sachs & Co..... | | 1,000,000 | 1,000,000 | 0 | 2FE..... |
| 369550 BD 9 | GENERAL DYNAMICS CORP..... | | 05/08/2018..... | RBC CAPITAL MARKETS..... | | 2,988,480 | 3,000,000 | 0 | 1FE..... |
| 37045X AQ 9 | GENERAL MOTORS FINANCIAL COMPANY INC..... | | 04/11/2018..... | RBS SECURITIES INC..... | | 5,128,850 | 5,000,000 | 10,938 | 2FE..... |
| 37045X CJ 3 | GENERAL MOTORS FINANCIAL COMPANY INC..... | | 04/05/2018..... | VARIOUS..... | | 5,192,974 | 5,195,000 | 0 | 2FE..... |
| 377373 AE 5 | GLAXOSMITHKLINE CAPITAL PLC..... | C..... | 05/10/2018..... | JP Morgan Securities Inc..... | | 2,991,930 | 3,000,000 | 0 | 1FE..... |
| 37956A AB 9 | SEACO 181 A - ABS..... | D..... | 05/17/2018..... | DEUTSCHE BANC ALEX. BROWN INST..... | | 1,999,612 | 2,000,000 | 0 | 1FE..... |
| 38141G WZ 3 | GOLDMAN SACHS GROUP INC..... | | 04/18/2018..... | Goldman Sachs & Co..... | | 540,000 | 540,000 | 0 | 1FE..... |
| 38148P P8 4 | GOLDMAN SACHS BANK USA..... | | 06/04/2018..... | GOLDMAN SACHS & CO, NY..... | | 2,999,310 | 3,000,000 | 0 | 1FE..... |
| 406216 BG 5 | HALLIBURTON CO..... | | 05/16/2018..... | CREDIT SUISSE SECURITIES (USA)..... | | 534,160 | 541,000 | 94 | 2FE..... |
| 41284L AA 2 | BARGE 181 A2 - ABS..... | | 05/09/2018..... | GUGGENHEIM..... | | 1,999,979 | 2,000,000 | 0 | ..... |
| 413875 AW 5 | HARRIS CORP..... | | 06/13/2018..... | VARIOUS..... | | 625,745 | 625,000 | 403 | 2FE..... |
| 446150 AM 6 | HUNTINGTON BANCSHARES INC..... | | 05/08/2018..... | MORGAN STANLEY & CO LLC..... | | 333,948 | 335,000 | 0 | 2FE..... |
| 44891A AU 1 | HYUNDAI CAPITAL AMERICA..... | C..... | 06/04/2018..... | MERRILL LYNCH PIERCE FENNER SMITH INC..... | | 14,981,700 | 15,000,000 | 0 | 2FE..... |
| 46625H JH 4 | JPMORGAN CHASE & CO..... | | 05/31/2018..... | DEUTSCHE BANK SECURITIES, INC..... | | 9,876,900 | 10,000,000 | 114,667 | 1FE..... |
| 46625H JY 7 | JPMORGAN CHASE & CO..... | | 06/15/2018..... | MARKETAXESS CORPORATION..... | | 262,673 | 265,000 | 2,824 | 2FE..... |
| 46625H NJ 5 | JPMORGAN CHASE & CO..... | | 06/15/2018..... | MORGAN STANLEY & CO LLC..... | | 189,369 | 190,000 | 1,750 | 2FE..... |
| 46647P AT 3 | JPMORGAN CHASE & CO..... | | 06/11/2018..... | JP Morgan Securities Inc..... | | 10,000,000 | 10,000,000 | 0 | 1FE..... |

QE04.1

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---|---------|-----------------|--|---------------------------|-------------|------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 46649X AA 5 | JPMCC 18AON A - CMBS..... | | 06/15/2018..... | JP Morgan Securities Inc..... | | 7,724,985 | 7,500,000 | 24,082 | 1FE..... |
| 48125L RN 4 | JPMORGAN CHASE BANK NA..... | | 04/19/2018..... | JP Morgan Securities Inc..... | | 8,000,000 | 8,000,000 | 0 | 1FE..... |
| 49327M 2W 3 | KEYBANK NA..... | | 06/06/2018..... | JP Morgan Securities Inc..... | | 4,999,300 | 5,000,000 | 0 | 1FE..... |
| 502413 BF 3 | L3 TECHNOLOGIES INC..... | | 05/30/2018..... | MERRILL LYNCH,PIERCE,FENNER & SMITH..... | | 618,785 | 620,000 | 0 | 2FE..... |
| 53944Y AB 9 | LLOYDS BANKING GROUP PLC..... | C..... | 06/15/2018..... | LLOYDS SECURITIES INC..... | | 454,544 | 460,000 | 5,050 | 2FE..... |
| 565122 AB 4 | MAPLE ESCROW SUBSIDIARY INC..... | C..... | 05/14/2018..... | Goldman Sachs & Co..... | | 175,000 | 175,000 | 0 | 2FE..... |
| 565122 AC 2 | MAPLE ESCROW SUBSIDIARY INC..... | C..... | 05/14/2018..... | MERRILL LYNCH,PIERCE,FENNER & SMITH..... | | 650,000 | 650,000 | 0 | 2FE..... |
| 59524Q AA 3 | MID-ATLANTIC INTERSTATE TRANSMISSION LLC..... | | 05/07/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 174,956 | 175,000 | 0 | 2FE..... |
| 61744Y AH 1 | MORGAN STANLEY..... | | 04/20/2018..... | SEAPORT GROUP SECURITIES, LLC..... | | 11,639,520 | 12,000,000 | 142,083 | 1FE..... |
| 61946F AA 3 | MSAIC 181 A - ABS..... | | 04/11/2018..... | DEUTSCHE BANC ALEX. BROWN INST..... | | 1,999,897 | 2,000,000 | 0 | ..... |
| 63743H ER 9 | NATIONAL RURAL UTILITIES COOPERATIVE FIN..... | | 04/12/2018..... | RBC CAPITAL MARKETS..... | | 2,987,310 | 3,000,000 | 12,808 | 1FE..... |
| 641423 CB 2 | NEVADA POWER CO..... | | 04/09/2018..... | JP Morgan Securities Inc..... | | 11,497,470 | 11,500,000 | 0 | 1FE..... |
| 65339K AT 7 | NEXTERA ENERGY CAPITAL HOLDINGS INC..... | | 05/24/2018..... | MUFG SECURITIES AMERICAS INC..... | | 157,996 | 165,000 | 456 | 2FE..... |
| 65473P AD 7 | NISOURCE INC..... | | 06/06/2018..... | J.P. MORGAN SECURITIES INC..... | | 604,117 | 605,000 | 0 | 2FE..... |
| 655844 BL 1 | NORFOLK SOUTHERN CORP..... | | 06/08/2018..... | Amherst Pierpont Securities LLC..... | | 342,545 | 350,000 | 3,302 | 2FE..... |
| 655844 BS 6 | NORFOLK SOUTHERN CORP..... | | 05/24/2018..... | MORGAN STANLEY & CO LLC..... | | 215,811 | 230,000 | 3,039 | 2FE..... |
| 670346 AP 0 | NUCOR CORP..... | | 04/23/2018..... | MERRILL LYNCH PIERCE FENNER..... | | 304,549 | 305,000 | 0 | 1FE..... |
| 68329A AB 4 | ONTARIO TEACHERS FINANCE TRUST..... | | 04/10/2018..... | RBC CAPITAL MARKETS..... | | 19,951,400 | 20,000,000 | 0 | 1FE..... |
| 69352P AK 9 | PPL CAPITAL FUNDING INC..... | | 05/24/2018..... | DEUTSCHE BANC SECURITIES INC..... | | 583,033 | 580,000 | 4,709 | 2FE..... |
| 69353R FL 7 | PNC BANK NA..... | | 06/05/2018..... | BARCLAYS CAPITAL INC..... | | 7,990,880 | 8,000,000 | 0 | 1FE..... |
| 74368C AK 0 | PROTECTIVE LIFE GLOBAL FUNDING..... | | 06/21/2018..... | BARCLAYS CAPITAL INC..... | | 8,000,000 | 8,000,000 | 0 | 1FE..... |
| 760759 AT 7 | REPUBLIC SERVICES INC..... | | 05/24/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 545,661 | 550,000 | 905 | 2FE..... |
| 780097 BG 5 | ROYAL BANK OF SCOTLAND..... | C..... | 05/15/2018..... | CREDIT SUISSE SECURITIES (USA)..... | | 870,000 | 870,000 | 0 | 2FE..... |
| 780097 BJ 9 | ROYAL BANK OF SCOTLAND GROUP PLC..... | C..... | 06/20/2018..... | WELLS FARGO SECURITIES LLC..... | | 200,000 | 200,000 | 0 | 2FE..... |
| 785592 AD 8 | SABINE PASS LIQUEFACTION LLC..... | | 04/16/2018..... | MARKETAXESS CORPORATION..... | | 198,018 | 185,000 | 87 | 2FE..... |
| 801060 AC 8 | SANOFI SA..... | C..... | 06/12/2018..... | MORGAN STANLEY & CO. LLC..... | | 6,987,890 | 7,000,000 | 0 | 1FE..... |
| 855244 AJ 8 | STARBUCKS CORP..... | | 04/11/2018..... | DEUTSCHE BANK SECURITIES, INC..... | | 2,272,324 | 2,320,000 | 9,338 | 1FE..... |
| 86787E AU 1 | SUNTRUST BANK..... | | 05/04/2018..... | SUNTRUST ROBINSON HUMPHREY INC..... | | 4,955,950 | 5,000,000 | 34,533 | 1FE..... |
| 867914 BS 1 | SUNTRUST BANKS INC..... | | 04/24/2018..... | SUNTRUST ROBINSON HUMPHREY INC..... | | 589,245 | 590,000 | 0 | 2FE..... |
| 87164K AD 6 | SYNGENTA FINANCE NV..... | C..... | 04/17/2018..... | MUFG SECURITIES AMERICAS INC..... | | 3,060,000 | 3,060,000 | 0 | 2FE..... |
| 87164K AH 7 | SYNGENTA FINANCE NV..... | C..... | 04/17/2018..... | CREDIT SUISSE SECURITIES (USA)..... | | 990,000 | 990,000 | 0 | 2FE..... |
| 883556 BX 9 | THERMO FISHER SCIENTIFIC INC..... | | 05/24/2018..... | Goldman Sachs & Co..... | | 374,208 | 400,000 | 3,698 | 2FE..... |
| 89114Q BY 3 | TORONTO-DOMINION BANK..... | | 06/05/2018..... | TD SECURITIES (USA) LLC..... | | 4,995,950 | 5,000,000 | 0 | 1FE..... |
| 89114Q BZ 0 | TORONTO-DOMINION BANK..... | | 06/05/2018..... | TD SECURITIES (USA) LLC..... | | 5,997,300 | 6,000,000 | 0 | 1FE..... |
| 891906 AE 9 | TOTAL SYSTEM SERVICES INC..... | | 05/09/2018..... | MERRILL LYNCH PIERCE FENNER..... | | 644,458 | 645,000 | 0 | 2FE..... |
| 89233P 5T 9 | TOYOTA MOTOR CREDIT CORPORATION..... | C..... | 05/18/2018..... | US BANCORP..... | | 9,995,000 | 10,000,000 | 119,167 | 1FE..... |
| 89236T EU 5 | TOYOTA MOTOR CREDIT CORP..... | C..... | 04/10/2018..... | JP Morgan Securities Inc..... | | 9,996,000 | 10,000,000 | 0 | 1FE..... |
| 90331H NP 4 | US BANK NA..... | | 04/24/2018..... | US BANCORP INVESTMENTS INC..... | | 5,999,640 | 6,000,000 | 0 | 1FE..... |
| 90352W AA 2 | STEAM 181 A1 - ABS..... | | 05/02/2018..... | DEUTSCHE BANC ALEX. BROWN INST..... | | 1,999,998 | 2,000,000 | 0 | 1FE..... |
| 904764 AX 5 | UNILEVER CAPITAL CORP..... | C..... | 04/17/2018..... | DEUTSCHE BANK SECURITIES, INC..... | | 4,792,050 | 5,000,000 | 59,222 | 1FE..... |
| 907818 ES 3 | UNION PACIFIC CORP..... | | 06/05/2018..... | CREDIT SUISSE SECURITIES (USA)..... | | 1,794,928 | 1,795,000 | 0 | 2FE..... |
| 91324P DJ 8 | UNITEDHEALTH GROUP INC..... | | 06/14/2018..... | MERRILL LYNCH PIERCE FENNER SMITH INC..... | | 7,996,000 | 8,000,000 | 0 | 1FE..... |
| 92343V DY 7 | VERIZON COMMUNICATIONS INC..... | | 04/27/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 759,878 | 760,000 | 3,919 | 2FE..... |
| 92343V EQ 3 | VERIZON COMMUNICATIONS INC..... | | 06/21/2018..... | Unknown..... | | 1,210,584 | 1,215,000 | 2,879 | 2FE..... |
| 92854V AA 3 | VSLR 181 A - ABS..... | | 06/04/2018..... | CREDIT SUISSE SECURITIES (USA)..... | | 4,998,388 | 5,000,000 | 0 | ..... |
| 92857W BC 3 | VODAFONE GROUP PLC..... | C..... | 05/16/2018..... | J.P. MORGAN SECURITIES INC..... | | 278,725 | 290,000 | 2,115 | 2FE..... |

QE04.2

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---|---------|-----------------|--|---------------------------|-------------|-------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 92857W BK 5 | VODAFONE GROUP PLC..... | C..... | 05/23/2018..... | MERRILL LYNCH,PIERCE,FENNER & SMITH..... | | 301,038 | 305,000 | 0 | 2FE..... |
| 92939U AA 4 | WEC ENERGY GROUP INC..... | | 06/04/2018..... | J.P. MORGAN SECURITIES INC..... | | 539,779 | 540,000 | 0 | 2FE..... |
| 931142 EJ 8 | WALMART INC..... | | 06/20/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 3,999,800 | 4,000,000 | 0 | 1FE..... |
| 931142 EK 5 | WALMART INC..... | | 06/20/2018..... | CITIGROUP GLOBAL MARKETS INC..... | | 9,997,300 | 10,000,000 | 0 | 1FE..... |
| 94974B FC 9 | WELLS FARGO & CO..... | | 04/03/2018..... | WELLS FARGO SECURITIES LLC..... | | 125,513 | 125,000 | 328 | 1FE..... |
| 95000U 2B 8 | WELLS FARGO & CO..... | | 04/02/2018..... | BARCLAYS CAPITAL INC..... | | 119,237 | 123,000 | 646 | 1FE..... |
| 3899999 | Total - Bonds - Industrial and Miscellaneous..... | | | | | 358,605,045 | 360,058,000 | 883,507 | XXX..... |
| 8399997 | Total - Bonds - Part 3..... | | | | | 648,147,983 | 648,664,436 | 1,343,500 | XXX..... |
| 8399999 | Total - Bonds..... | | | | | 648,147,983 | 648,664,436 | 1,343,500 | XXX..... |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | | 648,147,983 | XXX | 1,343,500 | XXX..... |

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

QE04.3

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|-------------|---------------|---------------------------------------|---------------------------|---------------|-------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | For Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| Bonds - U.S. Government | | | | | | | | | | | | | | | | | | | | | |
| 912810 | FF 0 UNITED STATES TREASURY..... | | 05/29/2018 | HSBC SECURITIES (USA), INC..... | | 18,200 | 15,000 | 19,282 | 19,194 | 0 | (140) | 0 | (140) | 0 | 19,054 | 0 | (854) | (854) | 426 | 11/15/2028 | 1..... |
| 912828 | 2X 7 UNITED STATES TREASURY..... | | 06/01/2018 | TD SECURITIES (USA) LLC..... | | 9,976,906 | 10,100,000 | 10,074,355 | 10,077,292 | 0 | 5,270 | 0 | 5,270 | 0 | 10,082,562 | 0 | (105,656) | (105,656) | 92,204 | 09/30/2019 | 1..... |
| 912828 | 2Y 5 UNITED STATES TREASURY..... | | 06/22/2018 | VARIOUS..... | | 17,709,570 | 18,500,000 | 18,459,561 | 18,460,705 | 0 | 2,537 | 0 | 2,537 | 0 | 18,463,242 | 0 | (753,671) | (753,671) | 279,908 | 09/30/2024 | 1..... |
| 912828 | 2Z 2 UNITED STATES TREASURY..... | | 06/21/2018 | VARIOUS..... | | 56,747,695 | 58,000,000 | 57,845,938 | 57,855,321 | 0 | 22,632 | 0 | 22,632 | 0 | 57,877,953 | 0 | (1,130,258) | (1,130,258) | 619,853 | 10/15/2020 | 1..... |
| 912828 | 3D 0 UNITED STATES TREASURY..... | | 06/21/2018 | MERRILL LYNCH PIERCE FENNER SMITH INC | | 4,827,148 | 5,000,000 | 5,023,828 | 5,023,358 | 0 | (1,500) | 0 | (1,500) | 0 | 5,021,857 | 0 | (194,709) | (194,709) | 72,452 | 10/31/2024 | 1..... |
| 912828 | 3H 1 UNITED STATES TREASURY..... | | 06/22/2018 | MORGAN STANLEY & CO. LLC.. | | 2,473,535 | 2,500,000 | 2,497,559 | 2,497,630 | 0 | 595 | 0 | 595 | 0 | 2,498,225 | 0 | (24,690) | (24,690) | 24,983 | 11/30/2019 | 1..... |
| 912828 | 3J 7 UNITED STATES TREASURY..... | | 06/01/2018 | CITIGROUP GLOBAL MARKETS INC. | | 5,364,406 | 5,600,000 | 5,531,313 | 5,531,767 | 0 | 3,890 | 0 | 3,890 | 0 | 5,535,657 | 0 | (171,251) | (171,251) | 60,801 | 11/30/2024 | 1..... |
| 912828 | 3T 5 UNITED STATES TREASURY..... | | 05/30/2018 | VARIOUS..... | | 67,683,135 | 67,710,000 | 67,694,041 | 67,694,041 | 0 | 576 | 0 | 576 | 0 | 67,694,617 | 0 | (11,482) | (11,482) | 218,944 | 01/31/2020 | 1..... |
| 912828 | 3W 8 UNITED STATES TREASURY..... | | 05/15/2018 | VARIOUS..... | | 4,164,794 | 4,250,000 | 4,179,120 | 4,179,120 | 0 | 195 | 0 | 195 | 0 | 4,179,315 | 0 | (14,521) | (14,521) | 25,981 | 02/15/2028 | 1..... |
| 912828 | 4A 5 UNITED STATES TREASURY..... | | 04/11/2018 | MERRILL LYNCH PIERCE FENNER SMITH INC | | 2,503,516 | 2,500,000 | 2,490,625 | 2,490,625 | 0 | 100 | 0 | 100 | 0 | 2,490,725 | 0 | 12,791 | 12,791 | 7,668 | 02/28/2023 | 1..... |
| 912828 | 4B 3 UNITED STATES TREASURY..... | | 05/31/2018 | TD SECURITIES (USA) LLC..... | | 7,111,552 | 7,140,000 | 7,114,898 | 7,114,898 | 0 | 1,042 | 0 | 1,042 | 0 | 7,115,941 | 0 | (4,389) | (4,389) | 35,943 | 03/15/2021 | 1..... |
| 912828 | 4G 2 UNITED STATES TREASURY..... | | 05/15/2018 | VARIOUS..... | | 4,454,143 | 4,500,000 | 4,467,250 | 4,467,250 | 0 | 509 | 0 | 509 | 0 | 4,467,759 | 0 | (13,616) | (13,616) | 9,052 | 04/15/2021 | 1..... |
| 912828 | 4K 3 UNITED STATES TREASURY..... | | 05/30/2018 | VARIOUS..... | | 115,009,977 | 115,000,000 | 115,019,486 | 115,019,486 | 0 | (1,435) | 0 | (1,435) | 0 | 115,018,051 | 0 | (8,074) | (8,074) | 182,991 | 04/30/2020 | 1..... |
| 912828 | 4L 1 UNITED STATES TREASURY..... | | 06/14/2018 | VARIOUS..... | | 15,805,598 | 15,855,000 | 15,776,402 | 15,776,402 | 0 | 383 | 0 | 383 | 0 | 15,776,786 | 0 | 28,812 | 28,812 | 21,920 | 04/30/2023 | 1..... |
| 912828 | 4N 7 UNITED STATES TREASURY..... | | 06/18/2018 | VARIOUS..... | | 4,022,951 | 4,050,000 | 4,038,168 | 4,038,168 | 0 | (8) | 0 | (8) | 0 | 4,038,161 | 0 | (15,210) | (15,210) | 5,563 | 05/15/2028 | 1..... |
| 912828 | 4Q 0 UNITED STATES TREASURY..... | | 06/22/2018 | MORGAN STANLEY & CO. LLC.. | | 602,435 | 603,000 | 602,435 | 602,435 | 0 | 6 | 0 | 6 | 0 | 602,440 | 0 | (6) | (6) | 1,071 | 05/31/2020 | 1..... |
| 912828 | F6 2 UNITED STATES TREASURY..... | | 06/19/2018 | VARIOUS..... | | 32,965,516 | 33,400,000 | 33,247,352 | 33,254,942 | 0 | 35,845 | 0 | 35,845 | 0 | 33,290,787 | 0 | (325,271) | (325,271) | 314,307 | 10/31/2019 | 1..... |
| 912828 | W2 2 UNITED STATES TREASURY..... | | 05/29/2018 | JP Morgan Securities Inc..... | | 1,651,716 | 1,680,000 | 1,673,885 | 1,674,542 | 0 | 1,042 | 0 | 1,042 | 0 | 1,675,585 | 0 | (23,869) | (23,869) | 18,186 | 02/15/2020 | 1..... |
| 912828 | W7 1 UNITED STATES TREASURY..... | | 05/29/2018 | MERRILL LYNCH PIERCE FENNER SMITH INC | | 1,324,726 | 1,370,000 | 1,372,192 | 1,372,110 | 0 | (130) | 0 | (130) | 0 | 1,371,981 | 0 | (47,255) | (47,255) | 19,329 | 03/31/2024 | 1..... |
| 912828 | X3 9 UNITED STATES TREASURY..... | | 05/09/2018 | BARCLAYS CAPITAL INC..... | | 14,043,814 | 14,343,000 | 14,086,027 | 14,086,027 | 0 | 3,911 | 0 | 3,911 | 0 | 14,089,938 | 0 | (46,124) | (46,124) | 10,162 | 04/15/2022 | 1..... |
| 912828 | XW 5 UNITED STATES TREASURY..... | | 04/11/2018 | MERRILL LYNCH PIERCE FENNER SMITH INC | | 11,671,689 | 12,055,000 | 11,975,316 | 11,979,580 | 0 | 4,504 | 0 | 4,504 | 0 | 11,984,084 | 0 | (312,395) | (312,395) | 164,924 | 06/30/2022 | 1..... |
| 91362* | AA 9 THE BUREAU OF THE PUBLIC DEBT..... | | 06/15/2018 | Unknown..... | | 20,637,000 | 20,637,000 | 20,637,000 | 20,637,000 | 0 | 0 | 0 | 0 | 0 | 20,637,000 | 0 | 0 | 0 | 0 | 12/12/2023 | 1..... |
| 0599999 | Total - Bonds - U.S. Government..... | | | | | 400,770,021 | 404,808,000 | 403,826,033 | 168,383,441 | 0 | 79,825 | 0 | 79,825 | 0 | 403,931,719 | 0 | (3,161,698) | (3,161,698) | 2,186,667 | XXX | XXX |
| Bonds - All Other Government | | | | | | | | | | | | | | | | | | | | | |
| 68323A | AU 8 ONTARIO, PROVINCE OF..... | | 05/29/2018 | SCOTIABANK..... | | 7,057,050 | 7,050,000 | 7,290,828 | 7,070,805 | 0 | (15,912) | 0 | (15,912) | 0 | 7,054,893 | 0 | 2,157 | 2,157 | 185,063 | 07/16/2018 | 1FE..... |
| 1099999 | Total - Bonds - All Other Government..... | | | | | 7,057,050 | 7,050,000 | 7,290,828 | 7,070,805 | 0 | (15,912) | 0 | (15,912) | 0 | 7,054,893 | 0 | 2,157 | 2,157 | 185,063 | XXX | XXX |
| Bonds - U.S. States, Territories and Possessions | | | | | | | | | | | | | | | | | | | | | |
| 882723 | 4H 9 TEXAS ST..... | | 05/09/2018 | Loop Capital Markets..... | | 3,428,716 | 2,940,000 | 3,600,001 | 3,578,462 | 0 | (29,506) | 0 | (29,506) | 0 | 3,548,956 | 0 | (120,240) | (120,240) | 89,833 | 04/01/2025 | 1FE..... |
| 882723 | KX 6 TEXAS ST..... | | 05/01/2018 | Call @ 100.00..... | | 805,000 | 805,000 | 822,002 | 822,002 | 0 | (17,002) | 0 | (17,002) | 0 | 805,000 | 0 | 0 | 0 | 0 | 04/01/2024 | 1..... |
| 1799999 | Total - Bonds - U.S. States, Territories & Possessions..... | | | | | 4,233,716 | 3,745,000 | 4,422,002 | 3,578,462 | 0 | (46,508) | 0 | (46,508) | 0 | 4,353,956 | 0 | (120,240) | (120,240) | 89,833 | XXX | XXX |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | | | | | | | | | | | | | |
| 088365 | FF 3 BEXAR CNTY TEX HOSP DIST..... | | 04/11/2018 | Loop Capital Markets..... | | 2,907,525 | 2,500,000 | 3,149,325 | 3,065,895 | 0 | (18,035) | 0 | (18,035) | 0 | 3,047,860 | 0 | (140,335) | (140,335) | 82,639 | 02/15/2028 | 1FE..... |
| 088365 | FG 1 BEXAR CNTY TEX HOSP DIST..... | | 04/11/2018 | Loop Capital Markets..... | | 5,662,594 | 4,885,000 | 6,106,055 | 5,949,808 | 0 | (33,800) | 0 | (33,800) | 0 | 5,916,008 | 0 | (253,414) | (253,414) | 161,476 | 02/15/2029 | 1FE..... |
| 484873 | MP 6 KANSAS CITY MO..... | | 04/17/2018 | Call @ 100.00..... | | 1,530,000 | 1,530,000 | 1,550,316 | 1,530,000 | 0 | 0 | 0 | 0 | 1,530,000 | 0 | 0 | 0 | 54,400 | 02/01/2026 | 1FE..... | |
| 64966L | LS 8 NEW YORK N Y..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 0 | 8,345 | 03/01/2040 | 1FE..... |
| 64966L | U2 5 NEW YORK N Y..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 0 | 0 | 0 | 0 | 2,000,000 | 0 | 0 | 0 | 0 | 3,338 | 06/01/2044 | 1FE..... |
| 780699 | QS 6 ROYAL TEX INDPT SCH DIST..... | | 04/20/2018 | Loop Capital Markets..... | | 1,466,376 | 1,305,000 | 1,536,520 | 1,504,307 | 0 | (11,542) | 0 | (11,542) | 0 | 1,492,765 | 0 | (26,389) | (26,389) | 45,131 | 02/15/2023 | 1FE..... |

QE05

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | |
|----------------------|--|---------|---------------|---------------------------|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|-----|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) | |
| 780699 | QT 4 ROYAL TEX INDPT SCH DIST..... | | 04/20/2018 | Loop Capital Markets..... | | 1,570,896 | 1,375,000 | 1,643,098 | 1,611,563 | 0 | (11,308) | 0 | (11,308) | 0 | 1,600,255 | 0 | (29,359) | (29,359) | 47,552 | 02/15/2024 | 1FE..... | |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States..... | | | | | 20,137,392 | 18,595,000 | 20,985,313 | 13,661,573 | 0 | (74,686) | 0 | (74,686) | 0 | 20,586,887 | 0 | (449,496) | (449,496) | 402,882 | | XXX | XXX |

Bonds - U.S. Special Revenue and Special Assessment

| | | | | | | | | | | | | | | | | | | | | | | |
|---------|---|--|------------|-------------------------------------|--|------------|------------|------------|------------|---|-----------|---|-----------|-----------|------------|---|----------|----------|------------|------------|----------|-----|
| 155048 | DB 4 CENTRAL PUGET SOUND WASH REGL TRAN AUTH..... | | 04/17/2018 | Loop Capital Markets..... | | 1,185,120 | 1,000,000 | 1,198,020 | 1,179,576 | 0 | (5,388) | 0 | (5,388) | 0 | 1,174,187 | 0 | 10,933 | 10,933 | 23,333 | 11/01/2029 | 1FE..... | |
| 235416 | 6M 1 DALLAS TEX WTRWKS & SWR SYS REV PARTN..... | | 04/11/2018 | Loop Capital Markets..... | | 5,861,400 | 5,000,000 | 5,959,700 | 5,856,169 | 0 | (28,052) | 0 | (28,052) | 0 | 5,828,116 | 0 | 33,284 | 33,284 | 133,333 | 10/01/2026 | 1FE..... | |
| 249183 | UE 2 DENVER COLO CITY & CNTY CTFS PARTN..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,800,000 | 1,800,000 | 1,800,000 | 0 | 0 | 0 | 0 | 0 | 1,800,000 | 0 | 0 | 0 | 2,988 | 12/01/2029 | 1FE..... | | |
| 254839 | RX 3 DISTRICT COLUMBIA REV..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 3,000,000 | 3,000,000 | 3,000,000 | 0 | 0 | 0 | 0 | 0 | 3,000,000 | 0 | 0 | 0 | 5,001 | 08/15/2038 | 1FE..... | | |
| 402207 | AD 6 GULF COAST INDL DEV AUTH TEX REV..... | | 05/04/2018 | JP MORGAN SECURITIES INC..... | | 5,350,000 | 5,350,000 | 5,350,000 | 0 | 0 | 0 | 0 | 0 | 5,350,000 | 0 | 0 | 0 | 7,675 | 11/01/2041 | 1FE..... | | |
| 414010 | AA 6 HARRIS CNTY TEX CULTURAL ED FACS FIN COR..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 0 | 1,000,000 | 0 | 0 | 0 | 1,656 | 09/01/2031 | 1FE..... | | |
| 414010 | AE 8 HARRIS CNTY TEX CULTURAL ED FACS FIN COR..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,885,000 | 1,885,000 | 1,885,000 | 0 | 0 | 0 | 0 | 0 | 1,885,000 | 0 | 0 | 0 | 3,122 | 09/01/2031 | 1FE..... | | |
| 49474F | SH 4 KING CNTY WASH..... | | 06/26/2018 | Loop Capital Markets..... | | 1,868,779 | 1,725,000 | 1,943,851 | 1,940,968 | 0 | (9,968) | 0 | (9,968) | 0 | 1,931,000 | 0 | (62,222) | (62,222) | 46,575 | 07/01/2031 | 1FE..... | |
| 57586E | KD 2 MASSACHUSETTS ST HEALTH & EDL FACS AUTH..... | | 05/04/2018 | JP MORGAN SECURITIES INC..... | | 1,700,000 | 1,700,000 | 1,700,000 | 0 | 0 | 0 | 0 | 0 | 1,700,000 | 0 | 0 | 0 | 2,370 | 02/15/2026 | 1FE..... | | |
| 592030 | E9 7 METROPOLITAN GOVT NASHVILLE & DAVIDSON C..... | | 05/15/2018 | Call @ 100.00..... | | 5,780,000 | 5,780,000 | 5,910,167 | 5,796,906 | 0 | (16,906) | 0 | (16,906) | 0 | 5,780,000 | 0 | 0 | 0 | 144,500 | 05/15/2022 | | |
| 64579F | YJ 6 NEW JERSEY HEALTH CARE FACS FING AUTH RE..... | | 05/04/2018 | JP MORGAN SECURITIES INC..... | | 6,000,000 | 6,000,000 | 6,000,000 | 0 | 0 | 0 | 0 | 0 | 6,000,000 | 0 | 0 | 0 | 7,792 | 07/01/2043 | 1FE..... | | |
| 64579F | YK 3 NEW JERSEY HEALTH CARE FACS FING AUTH RE..... | | 05/04/2018 | MORGAN STANLEY CO..... | | 2,500,000 | 2,500,000 | 2,500,000 | 0 | 0 | 0 | 0 | 0 | 2,500,000 | 0 | 0 | 0 | 3,323 | 07/01/2043 | 1FE..... | | |
| 64971K | JD 9 NEW YORK N Y CITY TRANSITIONAL FIN AUTH..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,700,000 | 1,700,000 | 1,700,000 | 0 | 0 | 0 | 0 | 0 | 1,700,000 | 0 | 0 | 0 | 6,111 | 08/01/2031 | 1FE..... | | |
| 64971W | UK 4 NEW YORK N Y CITY TRANSITIONAL FIN AUTH..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,500,000 | 1,500,000 | 1,500,000 | 0 | 0 | 0 | 0 | 0 | 1,500,000 | 0 | 0 | 0 | 2,504 | 02/01/2045 | 1FE..... | | |
| 64972G | CM 4 NEW YORK N Y CITY MUN WTR FIN AUTH WTR &..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,075,000 | 1,075,000 | 1,075,000 | 0 | 0 | 0 | 0 | 0 | 1,075,000 | 0 | 0 | 0 | 1,129 | 06/15/2050 | 1FE..... | | |
| 64972G | CN 2 NEW YORK N Y CITY MUN WTR FIN AUTH WTR &..... | | 05/10/2018 | JP MORGAN SECURITIES INC..... | | 1,700,000 | 1,700,000 | 1,700,000 | 0 | 0 | 0 | 0 | 0 | 1,700,000 | 0 | 0 | 0 | 1,785 | 06/15/2050 | 1FE..... | | |
| 64990E | C7 0 NEW YORK ST DORM AUTH ST PERS INCOME TAX..... | | 05/23/2018 | JEFFERIES & CO. - BONDS DIRECT..... | | 5,630,350 | 5,000,000 | 5,682,950 | 5,619,872 | 0 | (31,073) | 0 | (31,073) | 0 | 5,588,799 | 0 | 41,551 | 41,551 | 194,444 | 02/15/2034 | 1FE..... | |
| 91425M | AZ 0 UNIVERSITY DEL REV..... | | 05/10/2018 | MORGAN STANLEY CO..... | | 1,060,000 | 1,060,000 | 1,060,000 | 0 | 0 | 0 | 0 | 0 | 1,060,000 | 0 | 0 | 0 | 1,771 | 11/01/2035 | 1FE..... | | |
| 92778U | AP 5 VIRGINIA COMM LTH TRAN SN BRD FED TRAN SN G..... | | 05/10/2018 | RAYMOND JAMES & ASSOCIATES INC..... | | 2,816,319 | 2,470,000 | 2,954,861 | 2,889,097 | 0 | (25,509) | 0 | (25,509) | 0 | 2,863,588 | 0 | (47,269) | (47,269) | 81,990 | 09/15/2023 | 1FE..... | |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments..... | | | | | 53,411,967 | 51,245,000 | 53,919,549 | 23,282,587 | 0 | (116,896) | 0 | (116,896) | 0 | 53,435,691 | 0 | (23,724) | (23,724) | 671,403 | | XXX | XXX |

Bonds - Industrial and Miscellaneous

| | | | | | | | | | | | | | | | | | | | | | |
|--------|-----------------------------|--|------------|---------------------------|--|-----------|-----------|-----------|-----------|---|-------|----|-------|---------|-----------|-----|---------|---------|------------|------------|----------|
| 000367 | AA 0 AASET 181 A - ABS..... | | 06/16/2018 | Paydown..... | | 47,410 | 47,410 | 47,410 | 0 | 0 | 0 | 0 | 0 | 47,410 | 0 | (0) | (0) | 385 | 01/16/2038 | 1FE..... | |
| 00089K | AE 9 ACIS 131 C - CDO..... | | 04/24/2018 | BARCLAYS CAPITAL INC..... | | 3,252,031 | 3,250,000 | 3,254,875 | 3,254,213 | 0 | (403) | 0 | (403) | 0 | 3,253,810 | 0 | (1,779) | (1,779) | 77,636 | 04/18/2024 | 1FE..... |
| 00206R | EK 4 AT&T INC..... | | 04/20/2018 | VARIOUS..... | | 280,295 | 280,000 | 279,020 | 0 | 0 | 22 | 22 | 0 | 279,042 | 0 | 958 | 958 | 1,758 | 02/14/2023 | 2FE..... | |
| 00206R | EL 2 AT&T INC..... | | 05/23/2018 | VARIOUS..... | | 116,150 | 115,000 | 114,598 | 0 | 0 | 12 | 12 | 0 | 114,610 | 0 | 390 | 390 | 2,225 | 08/14/2024 | 2FE..... | |

QE05.1

SCHEDULE D - PART 4

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

| 1 | 2 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|-------------|---|-----------------------------------|-------------------|-------------------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|----|
| | | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) | |
| 002824 | BF | 6 | ABBOTT LABORATORIES..... | 05/18/2018. | Goldman Sachs & Co..... | ..... | 117,012 | 120,000 | 122,714 |0 |0 | (92) | (92) | 0 | 122,623 |0 | (5,611) | (5,611) | 2,150 | 11/30/2026. | 2FE..... | |
| 00507U | AS | 0 | ACTAVIS FUNDING SCS..... | 06/07/2018. | VARIOUS..... | ..... | 917,981 | 955,000 | 969,067 |0 |0 | (592) | (592) | 0 | 968,475 |0 | (50,494) | (50,494) | 24,765 | 03/15/2025. | 2FE..... | |
| 023135 | AX | 4 | AMAZON.COM INC..... | 05/18/2018. | MUFG SECURITIES AMERICAS INC. | ..... | 1,054,801 | 1,100,000 | 1,090,023 |0 |0 | 491 | 491 | 0 | 1,090,514 |0 | (35,713) | (35,713) | 23,100 | 08/22/2024. | 1FE..... | |
| 0258M0 | DP | 1 | AMERICAN EXPRESS CREDIT CORP..... | 05/29/2018. | BNP Paribas..... | ..... | 10,456,425 | 10,500,000 | 10,585,595 |0 |0 | (15,716) | (15,716) | 0 | 10,546,810 |0 | (90,385) | (90,385) | 187,688 | 08/15/2019. | 1FE..... | |
| 03027X | AD | 2 | AMERICAN TOWER CORP..... | 04/24/2018. | HSBC SECURITIES (USA), INC..... | ..... | 435,094 | 415,000 | 461,036 |0 |0 | (2,102) | (2,102) | 0 | 457,597 |0 | (22,503) | (22,503) | 14,467 | 02/15/2024. | 2FE..... | |
| 03027X | AQ | 3 | AMERICAN TOWER CORP..... | 04/24/2018. | MILLENNIUM ADVISORS, LLC..... | ..... | 488,621 | 510,000 | 508,684 |0 |0 | 71 | 71 | 0 | 508,770 |0 | (20,149) | (20,149) | 5,865 | 06/15/2023. | 2FE..... | |
| 031162 | CJ | 7 | AMGEN INC..... | 05/16/2018. | CITIGROUP GLOBAL MARKETS INC. | ..... | 218,550 | 245,000 | 232,044 |0 |0 | 412 | 412 | 0 | 232,456 |0 | (13,907) | (13,907) | 4,760 | 08/19/2026. | 2FE..... | |
| 032654 | AN | 5 | ANALOG DEVICES INC..... | 04/06/2018. | MORGAN STANLEY & CO LLC..... | ..... | 74,779 | 77,000 | 75,351 |0 |0 | 18 | 18 | 0 | 75,370 |0 | (591) | (591) | 936 | 12/05/2026. | 2FE..... | |
| 034863 | AP | 5 | ANGLO AMERICAN CAPITAL PLC..... | 04/26/2018. | CITIGROUP GLOBAL MARKETS INC. | ..... | 707,658 | 700,000 | 744,625 |0 |0 | (1,668) | (1,668) | 0 | 741,390 |0 | (33,732) | (33,732) | 15,735 | 05/14/2025. | 2FE..... | |
| 037411 | AZ | 8 | APACHE CORP..... | 05/24/2018. | FTN Financial..... | ..... | 2,471,100 | 2,500,000 | 2,468,883 |0 |0 | 843 | 843 | 0 | 2,482,379 |0 | (11,279) | (11,279) | 30,243 | 04/15/2022. | 2FE..... | |
| 037833 | DJ | 6 | APPLE INC..... | 06/18/2018. | VARIOUS..... | ..... | 4,806,988 | 4,900,000 | 4,895,884 |0 |0 | 485 | 485 | 0 | 4,896,550 |0 | (89,562) | (89,562) | 48,778 | 11/13/2020. | 1FE..... | |
| 04965J | AL | 7 | AHPT 17ATRM F - CMBS..... | 06/01/2018. | JP MORGAN SECURITIES INC..... | ..... | 3,008,789 | 3,000,000 | 2,954,164 |0 |0 | 7,366 | 7,366 | 0 | 2,961,536 |0 | 47,253 | 47,253 | 46,146 | 12/15/2036. | 4AM..... | |
| 052769 | AE | 6 | AUTODESK INC..... | 04/24/2018. | Robert W Baird and Company..... | ..... | 192,487 | 205,000 | 203,713 |0 |0 | 35 | 35 | 0 | 203,810 |0 | (11,323) | (11,323) | 2,611 | 06/15/2027. | 2FE..... | |
| 05525L | AN | 8 | BAMLL 14ICTS E - CMBS..... | 04/05/2018. | JP MORGAN SECURITIES INC..... | ..... | 5,318,552 | 5,325,000 | 5,291,508 |0 |0 | 826 | 826 | 0 | 5,293,654 |0 | 24,898 | 24,898 | 89,847 | 06/15/2028. | 1FM..... | |
| 05526D | AQ | 8 | BAT CAPITAL CORP..... | 04/11/2018. | DEUTSCHE BANK SECURITIES, INC. | ..... | 7,085,779 | 7,215,000 | 7,138,593 |0 |0 | 5,785 | 5,785 | 0 | 7,144,378 |0 | (58,599) | (58,599) | 109,565 | 08/14/2020. | 2FE..... | |
| 05581K | AB | 7 | BNP PARIBAS SA..... | 04/09/2018. | BARCLAYS CAPITAL INC..... | ..... | 550,880 | 550,000 | 563,860 |0 |0 | (442) | (442) | 0 | 563,418 |0 | (12,538) | (12,538) | 5,283 | 01/10/2024. | 1FE..... | |
| 06406F | AB | 9 | BANK OF NEW YORK MELLON CORP..... | 04/13/2018. | SUNTRUST ROBINSON HUMPHREY INC | ..... | 6,803,650 | 7,000,000 | 6,912,400 |0 |0 | 5,997 | 5,997 | 0 | 6,934,950 |0 | (131,300) | (131,300) | 65,372 | 05/03/2021. | 1FE..... | |
| 06650A | AN | 7 | BANK 17BNK8 XE - CMBS..... | 06/26/2018. | WELLS FARGO SECURITIES LLC | ..... | 2,781,445 |0 | 2,758,313 |0 |0 | (40,728) | (40,728) | 0 | 2,706,830 |0 | 74,615 | 74,615 | 216,001 | 11/18/2050. | 3FE..... | |
| 06738E | AU | 9 | BARCLAYS PLC..... | 05/23/2018. | Societe Generale Paris..... | ..... | 248,765 | 260,000 | 258,770 |0 |0 | 32 | 32 | 0 | 258,802 |0 | (10,037) | (10,037) | 4,229 | 01/10/2028. | 2FE..... | |
| 06738E | BD | 6 | BARCLAYS PLC..... | 05/23/2018. | MERRILL LYNCH,PIERCE,FENNER & SMITH | ..... | 628,482 | 630,000 | 630,000 |0 |0 | 0 | 0 | 0 | 630,000 |0 | (1,518) | (1,518) | 783 | 05/16/2029. | 2FE..... | |
| 07324M | AG | 0 | BAYC 06SP1 M4 - CMBS..... | 04/04/2018. | PERSHING DIV OF DLJ SEC LNDING | ..... | 3,106,688 | 3,150,000 | 3,069,047 |0 |0 | 12,319 | 12,319 | 0 | 3,094,916 |0 | 11,772 | 11,772 | 19,963 | 04/25/2036. | 2AM..... | |
| 08162P | AE | 1 | BMARK 18B1 XE - CMBS..... | 06/26/2018. | WELLS FARGO SECURITIES LLC | ..... | 2,327,561 |0 | 2,302,821 |0 |0 | (93,734) | (93,734) | 0 | 2,209,087 |0 | 118,474 | 118,474 | 147,818 | 01/18/2051. | 3FE..... | |
| 09202L | AS | 9 | BLACK 131R CR - CDO..... | 04/04/2018. | BARCLAYS CAPITAL INC..... | ..... | 5,003,125 | 5,000,000 | 5,000,000 |0 |0 | 0 | 0 | 0 | 5,000,000 |0 | 3,125 | 3,125 | 118,227 | 02/06/2026. | 2AM..... | |
| 09228Y | AB | 8 | BBIRD 161 A - ABS..... | 06/15/2018. | Paydown..... | ..... | 78,125 | 78,125 | 78,510 |0 |0 | (344) | (344) | 0 | 78,125 |0 | 0 | 0 | 1,103 | 12/16/2041. | 1FE..... | |
| 09659W | 2A | 1 | BNP PARIBAS SA..... | 04/17/2018. | MORGAN STANLEY & CO LLC..... | ..... | 729,206 | 745,000 | 742,974 |0 |0 | 115 | 115 | 0 | 743,089 |0 | (13,883) | (13,883) | 8,913 | 05/23/2022. | 1FE..... | |
| 12433P | AQ | 9 | BX 17APPL F - CMBS..... | 04/05/2018. | JP MORGAN SECURITIES INC..... | ..... | 4,564,436 | 4,521,867 | 4,521,867 |0 |0 | 0 | 0 | 0 | 4,521,867 |0 | 42,569 | 42,569 | 86,556 | 07/17/2034. | 4AM..... | |
| 12507G | AN | 7 | CCRSB 16HEAT F - CMBS..... | 04/12/2018. | JP MORGAN SECURITIES INC..... | ..... | 4,859,223 | 5,000,000 | 4,823,438 |0 |0 | 32,920 | 32,920 | 0 | 4,861,000 |0 | (1,777) | (1,777) | 92,233 | 04/12/2029. | 1FM..... | |
| 12514M | AL | 9 | CD 16CD1 D - CMBS..... | 05/01/2018. | CREDIT SUISSE SECURITIES (USA) | ..... | 2,373,922 | 3,047,000 | 2,380,469 |0 |0 | 18,378 | 18,378 | 0 | 2,407,754 |0 | (33,832) | (33,832) | 33,642 | 08/12/2049. | 1AM..... | |
| 12515A | AN | 0 | CD 16CD2 D - CMBS..... | 05/18/2018. | Bank of New York Mellon..... | ..... | 2,363,320 | 3,000,000 | 2,287,031 |0 |0 | 13,465 | 13,465 | 0 | 2,300,496 |0 | 62,824 | 62,824 | 26,054 | 11/15/2049. | 1AM..... | |
| 12531Y | AP | 3 | CFCRE 16C4 AHR - CMBS..... | 06/01/2018. | Paydown..... | ..... | 3,923 | 3,923 | 3,946 |0 |0 | (22) | (22) | 0 | 3,923 |0 | 0 | 0 | 41 | 05/10/2058. | 1FM..... | |
| 125634 | AQ | 8 | CLIF 142 NTS - ABS..... | 06/18/2018. | Paydown..... | ..... | 193,891 | 193,891 | 188,721 |0 |0 | 4,764 | 4,764 | 0 | 193,891 |0 | 0 | 0 | 2,216 | 10/18/2029. | 1FE..... | |
| 125639 | AQ | 7 | CLNS 17IKPR F - CMBS..... | 05/01/2018. | JP MORGAN SECURITIES INC..... | ..... | 2,629,352 | 2,600,000 | 2,600,000 |0 |0 | 0 | 0 | 0 | 2,600,000 |0 | 29,352 | 29,352 | 52,062 | 06/11/2032. | 1FM..... | |
| 12563L | AE | 7 | CLIF 171 A - ABS..... | 06/18/2018. | Paydown..... | ..... | 143,343 | 143,343 | 143,327 |0 |0 | 16 | 16 | 0 | 143,343 |0 | 0 | 0 | 1,714 | 05/19/2042. | 1FE..... | |
| 12563L | AJ | 6 | CLIF 181 A - ABS..... | 06/18/2018. | Paydown..... | ..... | 17,479 | 17,479 | 17,436 |0 |0 | 43 | 43 | 0 | 17,479 |0 | 0 | 0 | 16 | 05/18/2043. | 1FE..... | |

QE05.2

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------|---------------|---------------------------------------|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 12591U | AP 8 COMM 14UBS2 D - CMBS | | 05/01/2018 | VARIOUS | | 2,383,063 | 2,800,000 | 2,419,156 | 2,428,626 | 0 | 15,440 | 0 | 15,440 | 0 | 2,444,066 | 0 | (61,004) | (61,004) | 57,672 | 03/12/2047 | 1AM |
| 12591Y | AJ 4 COMM 14UBS3 E - CMBS | | 04/25/2018 | JP MORGAN SECURITIES INC | | 1,919,980 | 2,853,000 | 1,948,510 | 1,971,422 | 0 | 31,778 | 0 | 31,778 | 0 | 2,003,200 | 0 | (83,220) | (83,220) | 40,786 | 06/12/2047 | 1AM |
| 12592L | AN 2 COMM 14CR20 D - CMBS | | 04/25/2018 | FENNER | | 1,661,016 | 2,000,000 | 1,598,125 | 1,624,918 | 0 | 14,198 | 0 | 14,198 | 0 | 1,639,116 | 0 | 21,900 | 21,900 | 26,134 | 11/13/2047 | 1FM |
| 12592P | AA 1 COMM 14UBS6 XB - CMBS | | 03/22/2018 | FENNER | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,947 | 12/12/2047 | 1FE |
| 12593A | AA 3 COMM 15CC23 XB - CMBS | | 03/22/2018 | FENNER | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,105 | 05/12/2048 | 1FE |
| 12624K | AY 2 COMM 12CRE2 E - CMBS | | 04/10/2018 | Citigroup (SSB) | | 313,758 | 330,000 | 317,625 | 318,574 | 0 | 690 | 0 | 690 | 0 | 319,264 | 0 | (5,506) | (5,506) | 5,847 | 08/17/2045 | 1AM |
| 12624X | AV 0 COMM 13CRE6 D - CMBS | | 06/01/2018 | FENNER | | 1,261,898 | 1,370,000 | 1,270,670 | 1,273,696 | 0 | 5,357 | 0 | 5,357 | 0 | 1,279,053 | 0 | (17,155) | (17,155) | 22,754 | 03/12/2046 | 1FM |
| 12626L | AY 8 COMM 13CR11 D - CMBS | | 04/19/2018 | CANTOR FITZGERALD + CO | | 1,884,375 | 2,000,000 | 1,950,000 | 1,952,488 | 0 | 2,204 | 0 | 2,204 | 0 | 1,954,692 | 0 | (70,317) | (70,317) | 41,243 | 08/12/2050 | 1FM |
| 12649A | AS 8 CSMC 14USA F - CMBS | | 04/11/2018 | BAIRD, ROBERT W., & COMPANY IN | | 4,595,508 | 5,500,000 | 4,583,606 | 4,577,910 | 0 | 24,837 | 0 | 24,837 | 0 | 4,602,747 | 0 | (7,239) | (7,239) | 88,195 | 09/17/2037 | 1FM |
| 12651Q | AQ 2 CSMC 17CHOP F - CMBS | | 04/06/2018 | JP MORGAN SECURITIES INC | | 5,050,000 | 5,000,000 | 5,001,875 | 5,001,797 | 0 | 336 | 0 | 336 | 0 | 5,002,133 | 0 | 47,867 | 47,867 | 95,755 | 07/15/2032 | 5FM |
| 126650 | CJ 7 CVS HEALTH CORP | | 05/02/2018 | MORGAN STANLEY & CO. LLC | | 3,970,880 | 4,000,000 | 3,970,440 | 0 | 0 | 1,888 | 0 | 1,888 | 0 | 3,972,328 | 0 | (1,448) | (1,448) | 32,356 | 07/20/2020 | 2FE |
| 126650 | DA 5 CVS HEALTH CORP | | 04/12/2018 | MORGAN STANLEY & CO. LLC | | 6,022,440 | 6,000,000 | 5,997,120 | 0 | 0 | 145 | 0 | 145 | 0 | 5,997,265 | 0 | 25,175 | 25,175 | 19,271 | 03/09/2020 | 2FE |
| 12805P | AA 4 CAI 171 A - ABS | C | 06/25/2018 | Paydown | | 125,000 | 125,000 | 124,986 | 124,985 | 0 | 15 | 0 | 15 | 0 | 125,000 | 0 | 0 | 0 | 1,522 | 06/25/2042 | 1FE |
| 12805P | AE 6 CAI 181 A - ABS | C | 06/25/2018 | Paydown | | 75,000 | 75,000 | 74,977 | 0 | 0 | 23 | 0 | 23 | 0 | 75,000 | 0 | 0 | 0 | 483 | 02/25/2043 | 1FE |
| 14040H | BQ 7 CAPITAL ONE FINANCIAL CORP | | 04/26/2018 | J.P. MORGAN SECURITIES INC | | 894,346 | 890,000 | 895,019 | 894,614 | 0 | (660) | 0 | (660) | 0 | 893,954 | 0 | 392 | 392 | 9,782 | 05/12/2020 | 2FE |
| 14855L | AB 6 CLAST 171 A - ABS | | 06/15/2018 | Paydown | | 103,264 | 103,264 | 103,264 | 103,264 | 0 | 0 | 0 | 0 | 0 | 103,264 | 0 | (0) | (0) | 1,424 | 07/15/2042 | 1FE |
| 14855T | AA 1 CLAST A - ABS | | 06/15/2018 | Paydown | | 196,024 | 196,024 | 199,404 | 199,249 | 0 | (3,224) | 0 | (3,224) | 0 | 196,024 | 0 | 0 | 0 | 2,709 | 12/15/2040 | 1FE |
| 14913Q | 2G 3 CATERPILLAR FINANCIAL SERVICES CORP | | 05/09/2018 | RBS SECURITIES INC | | 4,961,700 | 5,000,000 | 4,997,300 | 0 | 0 | 134 | 0 | 134 | 0 | 4,997,434 | 0 | (35,734) | (35,734) | 22,556 | 03/15/2021 | 1FE |
| 172967 | JT 9 CITIGROUP INC | | 06/05/2018 | VARIOUS | | 465,226 | 465,000 | 475,379 | 474,493 | 0 | (473) | 0 | (473) | 0 | 474,020 | 0 | (8,794) | (8,794) | 10,010 | 06/10/2025 | 2FE |
| 172967 | KK 6 CITIGROUP INC | | 04/18/2018 | Goldman Sachs & Co | | 297,986 | 302,000 | 300,916 | 0 | 0 | 84 | 0 | 84 | 0 | 301,000 | 0 | (3,013) | (3,013) | 4,530 | 03/30/2021 | 2FE |
| 172967 | KU 4 CITIGROUP INC | | 06/01/2018 | MERRILL LYNCH, PIERCE, FENNER & SMITH | | 423,403 | 440,000 | 438,060 | 438,170 | 0 | 60 | 0 | 60 | 0 | 438,230 | 0 | (14,827) | (14,827) | 15,629 | 07/25/2028 | 2FE |
| 17322A | AM 4 CGCMT 14GC19 D - CMBS | | 05/10/2018 | PERSHING DIV OF DLJ SEC LNDING | | 4,802,930 | 5,000,000 | 4,383,660 | 4,440,093 | 0 | 28,277 | 0 | 28,277 | 0 | 4,468,370 | 0 | 334,559 | 334,559 | 111,636 | 03/12/2047 | 1FM |
| 17322V | AE 6 CGCMT 14GC23 D - CMBS | | 04/01/2018 | Adjustment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 84 | 07/12/2047 | 1FM |
| 17324D | AB 0 CGCMT 15P1 D - CMBS | | 04/19/2018 | MORGAN STANLEY CO | | 3,191,994 | 3,870,000 | 3,143,684 | 3,182,428 | 0 | 22,166 | 0 | 22,166 | 0 | 3,204,594 | 0 | (12,600) | (12,600) | 49,230 | 09/17/2048 | 1AM |
| 17325D | AL 7 CGCMT 16P5 D - CMBS | | 04/25/2018 | PERSHING DIV OF DLJ SEC LNDING | | 3,133,125 | 4,000,000 | 3,114,727 | 780,960 | 0 | 12,715 | 0 | 12,715 | 0 | 3,132,737 | 0 | 388 | 388 | 26,167 | 10/13/2049 | 1AM |
| 17325F | AA 6 CITIBANK NA | | 04/23/2018 | CITIGROUP GLOBAL MARKETS INC | | 13,917,400 | 14,000,000 | 14,004,520 | 14,005,333 | 0 | (1,557) | 0 | (1,557) | 0 | 14,003,776 | 0 | (86,376) | (86,376) | 167,222 | 03/20/2019 | 1FE |
| 17325G | AL 0 CGCMT 16C3 D - CMBS | | 04/19/2018 | JP MORGAN SECURITIES INC | | 1,753,413 | 2,320,000 | 1,750,784 | 1,760,215 | 0 | 14,505 | 0 | 14,505 | 0 | 1,774,720 | 0 | (21,307) | (21,307) | 27,453 | 11/18/2049 | 1AM |
| 20605P | AH 4 CONCHO RESOURCES INC | | 06/14/2018 | RBC CAPITAL MARKETS, LLC | | 453,964 | 475,000 | 476,753 | 476,724 | 0 | (64) | 0 | (64) | 0 | 476,660 | 0 | (22,697) | (22,697) | 12,843 | 10/01/2027 | 2FE |
| 224044 | CG 0 COX COMMUNICATIONS INC | | 06/04/2018 | WELLS FARGO SECURITIES LLC | | 270,608 | 290,000 | 283,220 | 0 | 0 | 271 | 0 | 271 | 0 | 283,491 | 0 | (12,883) | (12,883) | 7,043 | 09/15/2026 | 2FE |
| 224044 | CH 8 COX COMMUNICATIONS INC | | 05/23/2018 | J.P. MORGAN SECURITIES INC | | 28,403 | 30,000 | 29,959 | 29,961 | 0 | 2 | 0 | 2 | 0 | 29,963 | 0 | (1,561) | (1,561) | 756 | 08/15/2024 | 2FE |
| 22535W | AE 7 CREDIT AGRICOLE SA (LONDON BRANCH) | C | 05/23/2018 | Societe Generale Paris | | 418,502 | 425,000 | 423,504 | 0 | 0 | 23 | 0 | 23 | 0 | 423,527 | 0 | (5,025) | (5,025) | 1,372 | 04/24/2023 | 2FE |
| 22845R | AS 2 CRNPT 2R B1R - CDO | | 04/24/2018 | BARCLAYS CAPITAL INC | | 4,102,563 | 4,100,000 | 4,100,000 | 4,100,000 | 0 | 0 | 0 | 0 | 0 | 4,100,000 | 0 | 2,563 | 2,563 | 95,787 | 12/31/2023 | 1FE |
| 23312L | AG 3 DBJPM 16C1 D - CMBS | | 06/01/2018 | Adjustment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 85 | 05/12/2049 | 1FM |
| 233331 | AR 8 DTE ENERGY CO | | 06/22/2018 | SCOTIA CAPITAL (USA) INC | | 1,222,635 | 1,220,000 | 1,263,359 | 1,258,208 | 0 | (2,990) | 0 | (2,990) | 0 | 1,255,218 | 0 | (32,582) | (32,582) | 26,747 | 12/01/2023 | 2FE |

QE05.3

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

QE05.4

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|---|---------------------------------|---------------|--|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 23636A AP 6 | DANSKE BANK A/S..... | C | 06/28/2018 | SCOTIA CAPITAL (USA) INC..... | | 922,848 | 930,000 | 926,633 | 0 | 0 | 19 | 0 | 19 | 0 | 926,653 | 0 | (3,804) | (3,804) | 1,702 | 09/12/2023 | 1FE..... |
| 247126 AJ 4 | DELPHI CORP (NEW)..... | C | 06/26/2018 | U.S. BANCORP INVESTMENTS, INC..... | | 14,999 | 15,000 | 15,670 | 0 | 0 | (44) | 0 | (44) | 0 | 15,626 | 0 | (627) | (627) | 489 | 03/15/2024 | 2FE..... |
| 26444H AC 5 | DUKE ENERGY FLORIDA LLC..... | | 05/10/2018 | WELLS FARGO SECURITIES LLC..... | | 4,048,735 | 4,213,000 | 4,212,874 | 4,213,001 | 0 | (0) | 0 | (0) | 0 | 4,213,001 | 0 | (164,266) | (164,266) | 111,972 | 01/15/2027 | 1FE..... |
| 26827E AC 9 | ECAF 151 A2 - ABS..... | | 04/15/2018 | Paydown..... | | 25,558 | 25,558 | 24,643 | 24,610 | 0 | 948 | 0 | 948 | 0 | 25,558 | 0 | 0 | 0 | 316 | 06/15/2040 | 1FE..... |
| 26828X AG 7 | ECP 135 C - CDO..... | | 04/04/2018 | BARCLAYS CAPITAL INC..... | | 2,582,580 | 2,580,000 | 2,573,550 | 2,576,135 | 0 | 6,898 | 0 | 6,898 | 0 | 2,583,033 | 0 | (453) | (453) | 60,572 | 01/20/2025 | 2AM..... |
| 277345 AL 8 | EASTL 1 C - CDO..... | | 05/03/2018 | RBC CAPITAL MARKETS..... | | 4,464,844 | 4,500,000 | 4,253,906 | 4,320,965 | 0 | 30,549 | 0 | 30,549 | 0 | 4,351,514 | 0 | 113,330 | 113,330 | 72,393 | 05/02/2022 | 1AM..... |
| 27734A AA 1 | EASTL 1 D - CDO..... | | 04/04/2018 | BARCLAYS CAPITAL INC..... | | 2,283,334 | 2,280,483 | 2,280,483 | 2,250,404 | 30,080 | 0 | 0 | 30,080 | 0 | 2,280,483 | 0 | 2,851 | 2,851 | 50,789 | 05/02/2022 | 4AM..... |
| 29425A AJ 2 | CGCMT 15GC33 D - CMBS..... | | 05/18/2018 | BARCLAYS CAPITAL INC..... | | 2,397,188 | 3,000,000 | 2,255,625 | 2,298,470 | 0 | 31,357 | 0 | 31,357 | 0 | 2,329,827 | 0 | 67,360 | 67,360 | 45,201 | 09/12/2058 | 1FM..... |
| 337738 AN 8 | FISERV INC..... | | 04/18/2018 | VARIOUS..... | | 2,086,404 | 2,100,000 | 2,112,642 | 2,109,561 | 0 | (1,134) | 0 | (1,134) | 0 | 2,108,427 | 0 | (22,023) | (22,023) | 21,023 | 06/01/2020 | 2FE..... |
| 345397 YH 0 | FORD MOTOR CREDIT COMPANY LLC..... | | 05/14/2018 | MERRILL LYNCH PIERCE FENNER SMITH INC..... | | 3,977,520 | 4,000,000 | 4,000,000 | 4,000,000 | 0 | 0 | 0 | 0 | 0 | 4,000,000 | 0 | (22,480) | (22,480) | 57,304 | 03/28/2019 | 2FE..... |
| 345397 YS 6 | FORD MOTOR CREDIT COMPANY LLC..... | | 05/10/2018 | VARIOUS..... | | 6,716,293 | 6,900,000 | 6,806,560 | 0 | 0 | 9,511 | 0 | 9,511 | 0 | 6,816,071 | 0 | (99,778) | (99,778) | 62,480 | 11/02/2020 | 2FE..... |
| 36248G AP 5 | GSMS 13GC16 D - CMBS..... | | 05/01/2018 | PERSHING DIV OF DLJ SEC LNDING..... | | 1,143,293 | 1,176,000 | 1,148,070 | 1,148,505 | 0 | 1,380 | 0 | 1,380 | 0 | 1,149,885 | 0 | (6,592) | (6,592) | 24,013 | 11/13/2046 | 1AM..... |
| 37045X CJ 3 | GENERAL MOTORS FINANCIAL COMPANY INC..... | | 04/11/2018 | RBS SECURITIES INC..... | | 5,017,750 | 5,000,000 | 4,998,050 | 0 | 0 | 5 | 0 | 5 | 0 | 4,998,055 | 0 | 19,695 | 19,695 | 1,479 | 04/09/2021 | 2FE..... |
| 37956A AB 9 | SEACO 181 A - ABS..... | D | 06/01/2018 | Paydown..... | | 19,972 | 19,972 | 19,969 | 0 | 0 | 4 | 0 | 4 | 0 | 19,972 | 0 | 0 | 0 | 0 | 05/18/2038 | 1FE..... |
| 38141G VP 6 | GOLDMAN SACHS GROUP INC..... | | 04/18/2018 | Goldman Sachs & Co..... | | 624,803 | 630,000 | 623,656 | 0 | 0 | 163 | 0 | 163 | 0 | 623,819 | 0 | 984 | 984 | 1,684 | 09/15/2020 | 1FE..... |
| 38141G WZ 3 | GOLDMAN SACHS GROUP INC..... | | 04/25/2018 | Goldman Sachs & Co..... | | 520,905 | 530,000 | 530,000 | 0 | 0 | 0 | 0 | 0 | 0 | 530,000 | 0 | (9,095) | (9,095) | 249 | 05/01/2029 | 1FE..... |
| 38145X AA 1 | GOLDMAN SACHS GROUP INC..... | | 05/14/2018 | CITIGROUP GLOBAL MARKETS INC..... | | 8,416,262 | 8,415,000 | 8,510,196 | 8,474,131 | 0 | (20,189) | 0 | (20,189) | 0 | 8,453,941 | 0 | (37,679) | (37,679) | 175,488 | 01/31/2019 | 1FE..... |
| 38217K AB 0 | GOODG 161 B - ABS..... | | 06/15/2018 | Paydown..... | | 149,766 | 149,766 | 151,824 | 151,814 | 0 | (2,048) | 0 | (2,048) | 0 | 149,766 | 0 | 0 | 0 | 2,098 | 10/15/2052 | 1AM..... |
| 40460H AB 7 | HA WILDCAT LLC..... | | 04/01/2018 | Paydown..... | | 477,839 | 477,839 | 475,450 | 0 | 0 | 2,389 | 0 | 2,389 | 0 | 477,839 | 0 | 0 | 0 | 0 | 06/30/2027 | ..... |
| 40537V AJ 8 | HLA 122 D - CDO..... | C | 04/04/2018 | BARCLAYS CAPITAL INC..... | | 250,625 | 250,000 | 250,625 | 250,933 | 0 | 837 | 0 | 837 | 0 | 251,770 | 0 | (1,145) | (1,145) | 4,620 | 12/20/2024 | 3AM..... |
| 40537Y AN 3 | HLA 132 D - CDO..... | | 04/04/2018 | BARCLAYS CAPITAL INC..... | | 2,500,000 | 2,500,000 | 2,510,000 | 0 | 0 | (344) | 0 | (344) | 0 | 2,509,656 | 0 | (9,656) | (9,656) | 57,845 | 08/01/2025 | 2AM..... |
| 41284L AA 2 | BARGE 181 A2 - ABS..... | | 06/15/2018 | Paydown..... | | 5,000 | 5,000 | 5,000 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 05/15/2043 | 2AM..... |
| 42217K BF 2 | HEALTH CARE REIT INC..... | | 04/25/2018 | UBS SECURITIES LLC..... | | 512,552 | 525,000 | 558,730 | 515,519 | 0 | 349 | 0 | 349 | 0 | 515,868 | 0 | (3,316) | (3,316) | 8,517 | 06/01/2025 | 2FE..... |
| 43164Q AD 6 | HLMK 1 C - CDO..... | | 04/05/2018 | RBC CAPITAL MARKETS..... | | 2,741,406 | 2,750,000 | 2,715,625 | 2,724,781 | 0 | 11,046 | 0 | 11,046 | 0 | 2,735,827 | 0 | 5,579 | 5,579 | 34,969 | 05/21/2021 | 2AM..... |
| 43164R AC 6 | HLMK 1 D - CDO..... | | 04/24/2018 | BARCLAYS CAPITAL INC..... | | 2,707,186 | 2,705,495 | 2,705,208 | 2,687,720 | 19,223 | 5,099 | 0 | 24,322 | 0 | 2,712,042 | 0 | (4,856) | (4,856) | 61,267 | 05/21/2021 | 4AM..... |
| 44108C AQ 5 | HPLY 17HIT F - CMBS..... | | 04/11/2018 | PERSHING DIV OF DLJ SEC LNDING..... | | 5,064,844 | 5,000,000 | 5,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 5,000,000 | 0 | 64,844 | 64,844 | 106,327 | 05/10/2030 | 1FM..... |
| 46115H BB 2 | INTESA SANPAOLO SPA..... | C | 04/30/2018 | RBS SECURITIES INC..... | | 624,369 | 665,000 | 663,577 | 663,632 | 0 | 40 | 0 | 40 | 0 | 663,672 | 0 | (39,303) | (39,303) | 20,615 | 07/14/2027 | 2FE..... |
| 46625H JE 1 | JPMORGAN CHASE & CO..... | | 05/31/2018 | DEUTSCHE BANK SECURITIES, INC..... | | 9,932,600 | 10,000,000 | 10,083,460 | 10,072,251 | 0 | (6,041) | 0 | (6,041) | 0 | 10,066,210 | 0 | (133,610) | (133,610) | 226,597 | 09/23/2022 | 1FE..... |
| 46631B AJ 4 | JPMCC 07LD11 AM - CMBS..... | | 06/01/2018 | Paydown..... | | 275,307 | 275,307 | 280,813 | 278,890 | 0 | (3,583) | 0 | (3,583) | 0 | 275,307 | 0 | 0 | 0 | 6,600 | 06/15/2049 | 1FM..... |
| 46635T BD 3 | JPMCC 11C3 E - CMBS..... | | 06/01/2018 | Citigroup (SSB)..... | | 1,198,947 | 1,229,000 | 1,225,591 | 1,225,906 | 0 | 238 | 0 | 238 | 0 | 1,226,144 | 0 | (27,197) | (27,197) | 27,043 | 02/16/2046 | 1FM..... |
| 46636D BA 3 | JPMCC 11C4 F - CMBS..... | | 05/01/2018 | JP MORGAN SECURITIES INC..... | | 2,688,628 | 2,867,750 | 2,573,806 | 2,618,390 | 0 | 20,802 | 0 | 20,802 | 0 | 2,639,192 | 0 | 49,436 | 49,436 | 45,044 | 07/15/2046 | 1FM..... |
| 46639J AL 4 | JPMCC 13C10 D - CMBS..... | | 06/01/2018 | BARCLAYS CAPITAL INC..... | | 2,800,781 | 3,000,000 | 2,782,617 | 2,796,409 | 0 | 12,850 | 0 | 12,850 | 0 | 2,809,259 | 0 | (8,478) | (8,478) | 59,087 | 12/17/2047 | 1AM..... |
| 46639J AP 5 | JPMCC 13C10 E - CMBS..... | | 05/17/2018 | PERSHING DIV OF DLJ SEC LNDING..... | | 1,205,156 | 1,500,000 | 1,146,563 | 1,166,474 | 0 | 20,107 | 0 | 20,107 | 0 | 1,186,581 | 0 | 18,576 | 18,576 | 24,792 | 12/17/2047 | 1AM..... |
| 470474 BA 4 | JTWN 4R CR - CDO..... | | 04/04/2018 | BARCLAYS CAPITAL INC..... | | 4,312,155 | 4,310,000 | 4,327,671 | 0 | 0 | 350 | 0 | 350 | 0 | 4,328,021 | 0 | (15,866) | (15,866) | 71,149 | 07/15/2026 | 2AM..... |
| 521865 AY 1 | LEAR CORP..... | | 05/01/2018 | BARCLAYS CAPITAL INC..... | | 606,208 | 640,000 | 635,482 | 635,634 | 0 | 132 | 0 | 132 | 0 | 635,766 | 0 | (29,558) | (29,558) | 17,294 | 09/15/2027 | 2FE..... |

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|------------------------------------|-------------|---------------|--------------------------------|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | For Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 539439 AR 0 | LLOYDS BANKING GROUP PLC..... | C | 04/25/2018. | CITIGROUP GLOBAL MARKETS INC. | | 197,792 | 200,000 | 199,294 | 0 | 0 | 6 | 0 | 6 | 0 | 199,300 | 0 | (1,508) | (1,508) | 851 | 03/22/2028. | 1FE..... |
| 53944Y AB 9 | LLOYDS BANKING GROUP PLC..... | C | 05/23/2018. | Goldman Sachs & Co..... | | 206,726 | 210,000 | 218,971 | 0 | 0 | (302) | 0 | (302) | 0 | 218,669 | 0 | (11,943) | (11,943) | 6,537 | 03/24/2026. | 2FE..... |
| 571903 AJ 2 | MARRIOTT INTERNATIONAL INC..... | | 05/01/2018. | MORGAN STANLEY & CO LLC.... | | 701,400 | 700,000 | 714,413 | 707,543 | 0 | (2,454) | 0 | (2,454) | 0 | 705,088 | 0 | (3,688) | (3,688) | 13,358 | 03/01/2019. | 2FE..... |
| 58013M FF 6 | MCDONALD'S CORP..... | | 05/18/2018. | VARIOUS..... | | 568,836 | 575,000 | 574,373 | 0 | 0 | 11 | 0 | 11 | 0 | 574,384 | 0 | (5,548) | (5,548) | 3,498 | 04/01/2028. | 2FE..... |
| 59284M AA 2 | MEXICO CITY AIRPORT TRUST..... | C | 04/03/2018. | Jefferies..... | | 1,443,750 | 1,500,000 | 1,507,200 | 1,506,782 | 0 | (169) | 0 | (169) | 0 | 1,506,612 | 0 | (62,862) | (62,862) | 27,448 | 10/31/2026. | 2FE..... |
| 610333 AW 6 | MOCAP 141R CR - CDO..... | | 04/30/2018. | NOMURA SECURITIES/FIXED INCOME | | 5,795,790 | 5,790,000 | 5,804,475 | 0 | 0 | (1,061) | 0 | (1,061) | 0 | 5,803,414 | 0 | (7,624) | (7,624) | 122,621 | 10/22/2026. | 1FE..... |
| 61690Y AC 6 | MSC 16BNK2 D - CMBS..... | | 04/10/2018. | CREDIT SUISSE SECURITIES (USA) | | 159,805 | 200,000 | 158,625 | 159,369 | 0 | 976 | 0 | 976 | 0 | 160,345 | 0 | (540) | (540) | 2,183 | 11/18/2049. | 1AM..... |
| 617446 7Y 9 | MORGAN STANLEY..... | | 04/26/2018. | U.S. BANCORP INVESTMENTS, INC. | | 891,261 | 900,000 | 922,968 | 921,250 | 0 | (673) | 0 | (673) | 0 | 920,577 | 0 | (29,316) | (29,316) | 25,230 | 09/08/2026. | 2FE..... |
| 61744Y AP 3 | MORGAN STANLEY..... | | 04/26/2018. | Goldman Sachs & Co..... | | 105,601 | 110,000 | 107,512 | 0 | 0 | 23 | 0 | 23 | 0 | 107,535 | 0 | (1,933) | (1,933) | 1,118 | 01/24/2029. | 1FE..... |
| 61746B ED 4 | MORGAN STANLEY..... | | 04/20/2018. | SEAPORT GROUP SECURITIES, LLC | | 13,856,288 | 14,225,000 | 14,076,491 | 14,101,130 | 0 | 9,472 | 0 | 9,472 | 0 | 14,110,602 | 0 | (254,314) | (254,314) | 162,847 | 11/17/2021. | 1FE..... |
| 61763K AE 4 | MSBAM 14C15 D - CMBS..... | | 05/01/2018. | PERSHING DIV OF DLJ SEC LNDING | | 4,611,289 | 4,850,000 | 4,471,473 | 4,498,509 | 0 | 14,311 | 0 | 14,311 | 0 | 4,512,820 | 0 | 98,469 | 98,469 | 94,222 | 04/17/2047. | 1FM..... |
| 61765X AN 4 | MSBAM 15C27 D - CMBS..... | | 04/20/2018. | BARCLAYS CAPITAL INC..... | | 2,765,000 | 3,500,000 | 2,788,965 | 0 | 0 | 7,282 | 0 | 7,282 | 0 | 2,796,247 | 0 | (31,247) | (31,247) | 16,680 | 12/17/2047. | |
| 61766C AV 1 | MSC 16UBS9 D - CMBS..... | | 04/10/2018. | PERSHING DIV OF DLJ SEC LNDING | | 202,207 | 250,000 | 195,781 | 196,492 | 0 | 1,000 | 0 | 1,000 | 0 | 197,493 | 0 | 4,714 | 4,714 | 2,729 | 03/17/2049. | 1AM..... |
| 61946F AA 3 | MSAIC 181 A - ABS..... | | 06/20/2018. | Paydown..... | | 94,944 | 94,944 | 94,939 | 0 | 0 | 5 | 0 | 5 | 0 | 94,944 | 0 | 0 | 0 | 141 | 06/22/2043. | 1FE..... |
| 61975F AQ 2 | MOTEL 17MTL6 F - CMBS..... | | 04/11/2018. | MORGAN STANLEY CO..... | | 4,988,602 | 4,938,255 | 4,925,910 | 4,928,979 | 0 | 5,926 | 0 | 5,926 | 0 | 4,934,905 | 0 | 53,697 | 53,697 | 95,576 | 08/15/2034. | 4AM..... |
| 62405T AJ 6 | MHAWK 2 C - CDO..... | | 04/11/2018. | NOMURA SECURITIES/FIXED INCOME | | 5,002,500 | 5,000,000 | 4,990,625 | 4,993,081 | 0 | 11,496 | 0 | 11,496 | 0 | 5,004,577 | 0 | (2,077) | (2,077) | 100,612 | 07/22/2024. | 1FE..... |
| 62946A AC 8 | NPRL 171 A1 - ABS..... | | 06/20/2018. | Paydown..... | | 142,421 | 142,421 | 142,419 | 142,419 | 0 | 1 | 0 | 1 | 0 | 142,421 | 0 | 0 | 0 | 1,621 | 10/21/2047. | 1FE..... |
| 747525 AM 5 | QUALCOMM INC..... | | 04/19/2018. | Stifel Nicolaus & Co..... | | 1,243,750 | 1,250,000 | 1,249,425 | 1,249,595 | 0 | 90 | 0 | 90 | 0 | 1,249,685 | 0 | (5,935) | (5,935) | 9,828 | 05/20/2019. | 1FE..... |
| 75686X AA 8 | REDRI 1 E - CDO..... | | 05/01/2018. | Call @ 100.00..... | | 557,264 | 557,264 | 557,543 | 553,782 | 3,863 | (380) | 0 | 3,483 | 0 | 557,264 | 0 | 0 | 0 | 24,559 | 07/27/2018. | 3AM..... |
| 77578J AA 6 | ROLLS ROYCE CORP..... | C | 04/16/2018. | RBS SECURITIES INC..... | | 4,400,268 | 4,475,000 | 4,467,196 | 4,468,841 | 0 | 630 | 0 | 630 | 0 | 4,469,470 | 0 | (69,203) | (69,203) | 54,322 | 10/14/2020. | 1FE..... |
| 780097 BD 2 | ROYAL BANK OF SCOTLAND GROUP PLC | C | 04/01/2018. | Adjustment..... | | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 14 | 0 | 14 | 0 | (14) | (14) | 0 | 09/12/2023. | 2FE..... |
| 780097 BG 5 | ROYAL BANK OF SCOTLAND..... | C | 05/23/2018. | VARIOUS..... | | 868,390 | 870,000 | 870,000 | 0 | 0 | 0 | 0 | 0 | 0 | 870,000 | 0 | (1,610) | (1,610) | 828 | 05/18/2029. | 2FE..... |
| 78012K YU 5 | ROYAL BANK OF CANADA..... | | 06/26/2018. | R. SEELAUS & COMPANY..... | | 10,020,000 | 10,000,000 | 10,025,600 | 10,024,933 | 0 | (11,867) | 0 | (11,867) | 0 | 10,013,067 | 0 | 6,933 | 6,933 | 161,127 | 01/10/2019. | 1FE..... |
| 80281L AE 5 | PLC..... | C | 04/26/2018. | RBC CAPITAL MARKETS, LLC.... | | 357,215 | 365,000 | 359,974 | 360,857 | 0 | 358 | 0 | 358 | 0 | 361,215 | 0 | (4,001) | (4,001) | 7,725 | 08/05/2021. | 2FE..... |
| 80281L AG 0 | PLC..... | C | 04/25/2018. | RBS SECURITIES INC..... | | 247,735 | 265,000 | 265,000 | 265,000 | 0 | 0 | 0 | 0 | 0 | 265,000 | 0 | (17,265) | (17,265) | 4,897 | 11/03/2028. | 2FE..... |
| 80281L AH 8 | PLC..... | C | 04/26/2018. | WELLS FARGO SECURITIES LLC | | 631,222 | 650,000 | 650,000 | 0 | 0 | 0 | 0 | 0 | 0 | 650,000 | 0 | (18,779) | (18,779) | 7,004 | 01/05/2024. | 2FE..... |
| 822582 AM 4 | SHELL INTERNATIONAL FINANCE BV.... | C | 06/05/2018. | NETBANK SECURITIES (USA), INC. | | 1,665,635 | 1,620,000 | 1,681,333 | 0 | 0 | (9,054) | 0 | (9,054) | 0 | 1,672,279 | 0 | (6,643) | (6,643) | 49,613 | 03/25/2020. | 1FE..... |
| 83416W AA 1 | SOLAR STAR FUNDING LLC..... | | 06/30/2018. | Paydown..... | | 21,489 | 21,489 | 21,489 | 21,489 | 0 | 0 | 0 | 0 | 0 | 21,489 | 0 | 0 | 0 | 592 | 06/30/2035. | 2FE..... |
| 842587 CV 7 | SOUTHERN CO..... | | 04/24/2018. | CITIGROUP GLOBAL MARKETS INC. | | 210,843 | 225,000 | 220,462 | 0 | 0 | 130 | 0 | 130 | 0 | 220,591 | 0 | (9,748) | (9,748) | 2,336 | 07/01/2026. | 2FE..... |
| 854432 AD 3 | STANI 144 D - CDO..... | | 04/30/2018. | NOMURA SECURITIES/FIXED INCOME | | 2,423,025 | 2,420,000 | 2,428,228 | 2,428,228 | 991 | 4,767 | 0 | 5,758 | 0 | 2,433,986 | 0 | (10,961) | (10,961) | 48,934 | 06/16/2025. | 3AM..... |

QE05.5

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|----|-------------------------------------|---------------------------------|---------------|--|---------------------------|---------------|------------|-------------|---|---|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | AD | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 86359D | AD | 9 LBSBC 051 M1 - CMBS..... | | 04/04/2018 | Citigroup (SSB)..... | | 683,424 | 704,561 | 678,140 | 678,153 | 0 | 1,632 | 0 | 1,632 | 0 | 679,785 | 0 | 3,639 | 3,639 | 3,872 | 02/25/2030 | 1FE..... |
| 86359D | AE | 7 LBSBC 051 M2 - CMBS..... | | 04/04/2018 | Citigroup (SSB)..... | | 794,322 | 814,690 | 787,194 | 787,207 | 0 | 1,760 | 0 | 1,760 | 0 | 788,967 | 0 | 5,355 | 5,355 | 4,934 | 02/25/2030 | 1FE..... |
| 863667 | AK | 7 STRYKER CORP..... | | 05/29/2018 | MERRILL LYNCH PIERCE FENNER SMITH INC..... | | 1,989,320 | 2,000,000 | 2,002,620 | 2,002,153 | 0 | (740) | 0 | (740) | 0 | 2,001,413 | 0 | (12,093) | (12,093) | 29,222 | 03/08/2019 | 1FE..... |
| 864662 | AJ | 0 SUDSM 1 D - CDO..... | C | 04/30/2018 | NOMURA SECURITIES/FIXED INCOME..... | | 2,002,500 | 2,000,000 | 2,009,500 | 2,009,111 | 0 | 2,096 | 0 | 2,096 | 0 | 2,011,207 | 0 | (8,707) | (8,707) | 55,840 | 01/20/2026 | 2AM..... |
| 87164K | AD | 6 SYNGENTA FINANCE NV..... | C | 04/24/2018 | MUFG SECURITIES AMERICAS INC..... | | 1,502,370 | 1,500,000 | 1,500,000 | 0 | 0 | 0 | 0 | 0 | 1,500,000 | 0 | 2,370 | 2,370 | 308 | 04/24/2020 | 2FE..... | |
| 87164K | AH | 7 SYNGENTA FINANCE NV..... | C | 04/25/2018 | VARIOUS..... | | 657,819 | 660,000 | 660,000 | 0 | 0 | 0 | 0 | 0 | 660,000 | 0 | (2,181) | (2,181) | 204 | 04/24/2023 | 2FE..... | |
| 87247C | AG | 8 TICP 2 C - CDO..... | | 04/23/2018 | Paydown..... | | 2,750,000 | 2,750,000 | 2,760,450 | 2,760,316 | 0 | (10,316) | 0 | (10,316) | 0 | 2,750,000 | 0 | 0 | 0 | 67,392 | 07/20/2026 | 2AM..... |
| 874074 | AA | 5 TAL 171 A - ABS..... | | 06/20/2018 | Paydown..... | | 271,916 | 271,916 | 275,215 | 275,161 | 0 | (3,244) | 0 | (3,244) | 0 | 271,916 | 0 | (0) | (0) | 4,117 | 04/21/2042 | 1FE..... |
| 883556 | AX | 0 THERMO FISHER SCIENTIFIC INC..... | | 04/18/2018 | MILLENNIUM ADVISORS, LLC..... | | 761,475 | 735,000 | 773,036 | 0 | 0 | (2,563) | 0 | (2,563) | 0 | 770,473 | 0 | (8,998) | (8,998) | 21,039 | 03/01/2021 | 2FE..... |
| 883556 | BC | 5 THERMO FISHER SCIENTIFIC INC..... | | 04/24/2018 | J.P. MORGAN SECURITIES INC..... | | 322,529 | 330,000 | 324,044 | 0 | 0 | 93 | 0 | 93 | 0 | 324,137 | 0 | (1,608) | (1,608) | 2,916 | 01/15/2023 | 2FE..... |
| 883556 | BX | 9 THERMO FISHER SCIENTIFIC INC..... | | 06/26/2018 | MERRILL LYNCH, PIERCE, FENNER & SMITH..... | | 340,217 | 365,000 | 341,465 | 0 | 0 | 178 | 0 | 178 | 0 | 341,642 | 0 | (1,426) | (1,426) | 4,315 | 08/15/2027 | 2FE..... |
| 88606W | AA | 0 TBOLT 171 A - ABS..... | C | 06/15/2018 | Paydown..... | | 89,286 | 89,286 | 89,282 | 89,290 | 0 | (4) | 0 | (4) | 0 | 89,286 | 0 | 0 | 0 | 1,466 | 05/17/2032 | 1FE..... |
| 89236T | EU | 5 TOYOTA MOTOR CREDIT CORP..... | C | 05/18/2018 | US BANCORP..... | | 9,957,500 | 10,000,000 | 9,996,000 | 0 | 0 | 137 | 0 | 137 | 0 | 9,996,137 | 0 | (38,637) | (38,637) | 31,958 | 04/13/2021 | 1FE..... |
| 89656F | AC | 0 TRL 131 A1 - ABS..... | | 06/15/2018 | Paydown..... | | 13,421 | 13,421 | 13,313 | 13,315 | 0 | 106 | 0 | 106 | 0 | 13,421 | 0 | (0) | (0) | 197 | 07/15/2043 | 1FE..... |
| 89679H | AJ | 4 TCF 181 A - ABS..... | | 06/20/2018 | Paydown..... | | 50,000 | 50,000 | 49,991 | 0 | 0 | 9 | 0 | 9 | 0 | 50,000 | 0 | 0 | 0 | 166 | 03/20/2043 | 1FE..... |
| 89690E | AF | 4 TRMF 171 A1 - ABS..... | | 06/15/2018 | Paydown..... | | 282,646 | 282,646 | 282,642 | 282,643 | 0 | 4 | 0 | 4 | 0 | 282,646 | 0 | 0 | 0 | 2,578 | 08/15/2047 | 1FE..... |
| 90270Y | AN | 9 UBSBB 13C5 D - CMBS..... | | 05/01/2018 | MORGAN STANLEY CO..... | | 1,796,953 | 2,000,000 | 1,779,375 | 1,805,553 | 0 | 12,146 | 0 | 12,146 | 0 | 1,817,699 | 0 | (20,746) | (20,746) | 33,322 | 03/12/2046 | 1FM..... |
| 90349G | AS | 4 UBSBB 13C6 D - CMBS..... | | 05/18/2018 | DEUTSCHE BANK SECURITIES, INC..... | | 4,480,273 | 5,000,000 | 4,487,500 | 4,538,632 | 0 | 28,442 | 0 | 28,442 | 0 | 4,567,073 | 0 | (86,800) | (86,800) | 103,355 | 12/12/2045 | 1FM..... |
| 90352W | AA | 2 STEAM 181 A1 - ABS..... | | 06/25/2018 | Paydown..... | | 55,165 | 55,165 | 55,165 | 0 | 0 | 0 | 0 | 0 | 55,165 | 0 | (0) | (0) | 38 | 04/27/2048 | 1FE..... | |
| 904764 | BA | 4 UNILEVER CAPITAL CORP..... | C | 04/17/2018 | DEUTSCHE BANK SECURITIES, INC..... | | 4,983,850 | 5,000,000 | 4,965,650 | 0 | 0 | 485 | 0 | 485 | 0 | 4,966,135 | 0 | 17,715 | 17,715 | 11,719 | 03/22/2023 | 1FE..... |
| 907818 | EP | 9 UNION PACIFIC CORP..... | | 05/10/2018 | BNP Paribas..... | | 4,155,228 | 4,400,000 | 4,357,486 | 4,360,215 | 0 | 1,356 | 0 | 1,356 | 0 | 4,361,571 | 0 | (206,343) | (206,343) | 76,633 | 04/15/2027 | 1FE..... |
| 92211M | AC | 7 VDC 181 A2 - ABS..... | | 06/15/2018 | Paydown..... | | 10,500 | 10,500 | 10,500 | 0 | 0 | 0 | 0 | 0 | 10,500 | 0 | 0 | 0 | 70 | 02/16/2043 | 1FE..... | |
| 92327J | AN | 1 VENTR 8 E - CDO..... | | 04/26/2018 | Paydown..... | | 1,700,000 | 1,700,000 | 1,704,781 | 1,688,763 | 15,530 | (4,293) | 0 | 11,237 | 0 | 1,700,000 | 0 | 0 | 0 | 49,879 | 07/22/2021 | 3AM..... |
| 92328U | AA | 3 VENTR 7 E - CDO..... | | 05/01/2018 | BARCLAYS CAPITAL INC..... | | 2,503,125 | 2,500,000 | 2,505,469 | 2,479,050 | 13,478 | 622 | 0 | 14,100 | 0 | 2,493,150 | 0 | 9,975 | 9,975 | 64,929 | 01/20/2022 | 3AM..... |
| 92343V | CR | 3 VERIZON COMMUNICATIONS INC..... | | 06/22/2018 | J.P. MORGAN SECURITIES INC..... | | 784,412 | 810,000 | 820,886 | 0 | 0 | (641) | 0 | (641) | 0 | 820,245 | 0 | (35,833) | (35,833) | 18,506 | 11/01/2024 | 2FE..... |
| 92343V | DZ | 4 VERIZON COMMUNICATIONS INC..... | | 06/21/2018 | VARIOUS..... | | 2,014,184 | 2,000,000 | 2,013,019 | 1,005,978 | 0 | (1,807) | 0 | (1,807) | 0 | 2,010,711 | 0 | 3,473 | 3,473 | 25,476 | 05/22/2020 | 2FE..... |
| 92936Q | AU | 2 WFRBS 12C6 E - CMBS..... | | 04/10/2018 | State Street Bank and Trust..... | | 284,359 | 308,000 | 256,915 | 261,818 | 0 | 2,456 | 0 | 2,456 | 0 | 264,274 | 0 | 20,084 | 20,084 | 5,604 | 04/17/2045 | 1FM..... |
| 92938G | AN | 8 WFRBS 13C17 D - CMBS..... | | 05/01/2018 | BARCLAYS CAPITAL INC..... | | 2,381,445 | 2,500,000 | 2,420,313 | 2,423,228 | 0 | 2,943 | 0 | 2,943 | 0 | 2,426,171 | 0 | (44,726) | (44,726) | 50,609 | 12/17/2046 | 1FM..... |
| 92978T | AJ | 0 WBCMT 07C31 AJ - CMBS..... | | 06/01/2018 | Paydown..... | | 14,864 | 14,864 | 15,110 | 14,715 | 0 | (125) | 0 | (125) | 0 | 14,864 | 0 | (0) | (0) | 280 | 04/15/2047 | 1FM..... |
| 933633 | AE | 9 WMCMS 06SL1 C - CMBS..... | | 04/04/2018 | PERSHING DIV OF DLJ SEC LNDING..... | | 2,512,109 | 2,500,000 | 2,487,500 | 2,488,050 | 0 | 363 | 0 | 363 | 0 | 2,488,414 | 0 | 23,696 | 23,696 | 22,321 | 11/23/2043 | 3AM..... |
| 93364L | AJ | 7 WMCMS 07SL3 F - CMBS..... | | 06/26/2018 | BAIRD, ROBERT W., & COMPANY IN..... | | 2,016,875 | 2,000,000 | 2,006,250 | 1,994,920 | 8,196 | (724) | 0 | 7,472 | 0 | 2,002,392 | 0 | 14,483 | 14,483 | 39,754 | 03/23/2045 | 5AM..... |
| 94988J | 5E | 3 WELLS FARGO BANK NA..... | | 05/16/2018 | WELLS FARGO ADVISORS LLC..... | | 15,072,000 | 15,000,000 | 15,087,600 | 15,086,544 | 0 | (22,348) | 0 | (22,348) | 0 | 15,064,197 | 0 | 7,803 | 7,803 | 166,622 | 05/24/2019 | 1FE..... |
| 95001G | AQ | 6 WFCM 17C42 XE - CMBS..... | | 06/26/2018 | WELLS FARGO SECURITIES LLC..... | | 1,971,523 | 0 | 1,972,783 | 1,973,443 | 0 | (53,006) | 0 | (53,006) | 0 | 1,920,437 | 0 | 51,086 | 51,086 | 152,064 | 12/16/2050 | 3FE..... |
| 95736X | AF | 5 WCHC 1 D - CDO..... | | 04/11/2018 | NOMURA SECURITIES/FIXED INCOME..... | | 2,238,750 | 2,250,000 | 2,154,375 | 2,175,931 | 0 | 8,459 | 0 | 8,459 | 0 | 2,184,391 | 0 | 54,359 | 54,359 | 39,727 | 08/01/2022 | 1AM..... |

QE05.6

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|--|--|---------------------------------|---------------|----------------------------------|---------------------------|---------------|-------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 96524W BA 1 | WITEH 8R DR - CDO..... | | 04/11/2018. | NOMURA SECURITIES/FIXED INCOME | | 5,101,530 | 5,100,000 | 5,100,000 | 5,100,000 | 0 | 0 | 0 | 0 | 0 | 5,100,000 | 0 | 1,530 | 1,530 | 115,448 | 05/01/2026. | 2AM..... |
| 984121 CQ 4 | XEROX CORP..... | | 06/19/2018. | VARIOUS..... | | 628,301 | 650,000 | 642,475 | 219,698 | 0 | 461 | 0 | 461 | 0 | 642,973 | 0 | (14,673) | (14,673) | 16,237 | 03/15/2023. | 2FE..... |
| 98877D AC 9 | ZF NORTH AMERICA CAPITAL INC..... | C | 06/26/2018. | BARCLAYS CAPITAL INC..... | | 507,525 | 505,000 | 511,313 | 0 | 0 | (171) | 0 | (171) | 0 | 511,142 | 0 | (3,617) | (3,617) | 15,925 | 04/29/2025. | 2FE..... |
| G4301U AF 1 | HARBOUR AIRCRAFT INVESTMENTS LIMITED - A | | 06/15/2018. | Paydown..... | | 207,266 | 207,266 | 205,942 | 205,947 | 0 | 1,319 | 0 | 1,319 | 0 | 207,266 | 0 | 0 | 0 | 9,963 | 11/15/2037. | 1FE..... |
| 3899999. | Total - Bonds - Industrial and Miscellaneous..... | | | | | 375,944,405 | 380,726,185 | 376,539,868 | 285,739,374 | 91,360 | 232,063 | 0 | 323,423 | 0 | 377,208,578 | 0 | (1,265,617) | (1,265,617) | 6,370,080 | XXX | XXX |
| 8399997. | Total - Bonds - Part 4..... | | | | | 861,554,552 | 866,169,185 | 866,983,593 | 501,716,243 | 91,360 | 57,887 | 0 | 149,247 | 0 | 866,571,725 | 0 | (5,018,618) | (5,018,618) | 9,905,927 | XXX | XXX |
| 8399999. | Total - Bonds..... | | | | | 861,554,552 | 866,169,185 | 866,983,593 | 501,716,243 | 91,360 | 57,887 | 0 | 149,247 | 0 | 866,571,725 | 0 | (5,018,618) | (5,018,618) | 9,905,927 | XXX | XXX |
| Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | | | | | | | | | | | | | | | | |
| 91056# 10 8 | UNITED GUARANTY COMMERCIAL INSURANCE COMPANY OF NORTH CAROLINA | | 04/01/2018. | United Guaranty Corporation..... | | 2,500,000.000 | 20,524,139 | XXX | 3,356,381 | 6,757,695 | 120,576 | 0 | 120,576 | 0 | 6,878,271 | 0 | 17,167,757 | 17,167,757 | 0 | XXX | U..... |
| 91056@ 10 0 | UNITED GUARANTY CREDIT INSURANCE COMPANY | | 04/01/2018. | United Guaranty Corporation..... | | 2,500,000.000 | 27,589,063 | XXX | 2,500,000 | 24,877,075 | 55,513 | 0 | 55,513 | 0 | 24,932,588 | 0 | 25,089,063 | 25,089,063 | 0 | XXX | U..... |
| 9199999. | Total - Common Stocks - Parent, Subsidiaries and Affiliates..... | | | | | 48,113,202 | XXX | 5,856,381 | 31,634,770 | 176,089 | 0 | 0 | 176,089 | 0 | 31,810,859 | 0 | 42,256,820 | 42,256,820 | 0 | XXX | XXX |
| 9799997. | Total - Common Stocks - Part 4..... | | | | | 48,113,202 | XXX | 5,856,381 | 31,634,770 | 176,089 | 0 | 0 | 176,089 | 0 | 31,810,859 | 0 | 42,256,820 | 42,256,820 | 0 | XXX | XXX |
| 9799999. | Total - Common Stocks..... | | | | | 48,113,202 | XXX | 5,856,381 | 31,634,770 | 176,089 | 0 | 0 | 176,089 | 0 | 31,810,859 | 0 | 42,256,820 | 42,256,820 | 0 | XXX | XXX |
| 9899999. | Total - Preferred and Common Stocks..... | | | | | 48,113,202 | XXX | 5,856,381 | 31,634,770 | 176,089 | 0 | 0 | 176,089 | 0 | 31,810,859 | 0 | 42,256,820 | 42,256,820 | 0 | XXX | XXX |
| 9999999. | Total - Bonds, Preferred and Common Stocks..... | | | | | 909,667,754 | XXX | 872,839,974 | 533,351,013 | 267,449 | 57,887 | 0 | 325,336 | 0 | 898,382,585 | 0 | 37,238,202 | 37,238,202 | 9,905,927 | XXX | XXX |

QE05.7

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | 2 Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|---|-----------|-----------------------|---|---|--|-------------------|------------------|--------|
| | | | | | 6 First Month | 7 Second Month | 8 Third Month | |
| Open Depositories | | | | | | | | |
| Bank of America..... Concord, CA..... | |0.000 |0 |0 |10,086,046 |9,766,094 |8,872,620 | XXX |
| Wells Fargo..... Charlotte, NC..... | |0.000 |0 |0 |2,987,973 |1,445,837 |2,150,311 | XXX |
| Bank of New York..... New York, NY..... | |0.000 |0 |0 |(28,200,446) |5,768,058 |5,700,701 | XXX |
| 0199999. Total Open Depositories..... | XXX | XXX |0 |0 |(15,126,427) |16,979,989 |16,723,632 | XXX |
| 0399999. Total Cash on Deposit..... | XXX | XXX |0 |0 |(15,126,427) |16,979,989 |16,723,632 | XXX |
| 0599999. Total Cash..... | XXX | XXX |0 |0 |(15,126,427) |16,979,989 |16,723,632 | XXX |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 | 2 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | |
|---|--|---|--|-----------------|------------------|-----------------|------------------------------|----------------------------------|-----------------------------|-------|
| CUSIP | Description | | Code | Date Acquired | Rate of Interest | Maturity Date | Book/Adjusted Carrying Value | Amount of Interest Due & Accrued | Amount Received During Year | |
| Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | | | | | |
| | John Deere Canada ULC..... | | | 06/25/2018..... | 0.000 | 08/08/2018..... | 997,815 | 0 | 345 | |
| | First Abu Dhabi Bank PJSC..... | | | 06/25/2018..... | 0.000 | 09/06/2018..... | 2,987,103 | 0 | 1,155 | |
| | National Rural Utilities Cooperative Fin..... | | | 06/25/2018..... | 0.000 | 07/17/2018..... | 2,997,333 | 0 | 1,000 | |
| | Qualcomm Incorporated..... | | | 06/25/2018..... | 0.000 | 08/14/2018..... | 2,492,972 | 0 | 958 | |
| 3299999 | Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations..... | | | | | | 9,475,223 | 0 | 3,458 | |
| 3899999 | Total - Industrial & Miscellaneous (Unaffiliated)..... | | | | | | 9,475,223 | 0 | 3,458 | |
| Total Bonds | | | | | | | | | | |
| 7799999 | Subtotals - Issuer Obligations..... | | | | | | 9,475,223 | 0 | 3,458 | |
| 8399999 | Subtotals - Bonds..... | | | | | | 9,475,223 | 0 | 3,458 | |
| Exempt Money Market Mutual Funds as Identified by the SVO | | | | | | | | | | |
| 262006 | 20 | 8 | DREYFUS GVT CSH MGT;INST..... | | | 06/28/2018..... | 1.850 | 32,757,894 | 86,846 | 9,442 |
| 31846V | 41 | 9 | FIRST AMER-TRES OBLG;V..... | | | 06/04/2018..... | 1.650 | .6 | 0 | .6 |
| 94975H | 29 | 6 | WELLS FRGO TREASURY PLUS CL I MMF..... | | | 05/02/2018..... | 1.790 | .0 | 0 | .0 |
| 8599999 | Total - Exempt Money Market Mutual Funds as Identified by the SVO..... | | | | | | 32,757,900 | 86,846 | 9,449 | |
| All Other Money Market Mutual Funds | | | | | | | | | | |
| 26202K | 20 | 5 | DREYFUS AMT-F TE CM;INST..... | | | 06/29/2018..... | 1.270 | 29,625 | 173 | .0 |
| 8699999 | Total - All Other Money Market Mutual Funds..... | | | | | | 29,625 | 173 | .0 | |
| 8899999 | Total - Cash Equivalents..... | | | | | | 42,262,748 | 87,019 | 12,907 | |

QE13