



QUARTERLY STATEMENT

As of March 31, 2019
of the Condition and Affairs of the

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

NAIC Group Code.....1279, 1279 (Current Period) (Prior Period)	NAIC Company Code..... 16667	Employer's ID Number..... 56-0789396
Organized under the Laws of NC	State of Domicile or Port of Entry NC	Country of Domicile US
Incorporated/Organized..... April 5, 1963	Commenced Business..... May 9, 1963	
Statutory Home Office	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)	336-373-0232 (Area Code) (Telephone Number)
Mail Address	Post Office Box 20597 .. Greensboro .. NC .. US .. 27420 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)	336-373-0232 (Area Code) (Telephone Number)
Internet Web Site Address	www.archmi.com	
Statutory Statement Contact	Jeffrey Wayne Shaw (Name) statutoryaccountingteam@archmi.com (E-Mail Address)	336-412-0800 (Area Code) (Telephone Number) (Extension) 336-217-4402 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. Robert Michael Schmeiser #	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

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) Robert Michael Schmeiser 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)
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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 _____

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.....	25,848,208	0	25,848,208	16,206,190
2. Stocks:				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	0	0	0	0
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).....	0	0	0	0
5. Cash (\$.....5,945,761), cash equivalents (\$.....5,551,218) and short-term investments (\$.....0).....	11,496,979	0	11,496,979	17,260,237
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	0	0	0	0
9. Receivables for securities.....	210,000	0	210,000	0
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).....	37,555,187	0	37,555,187	33,466,427
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	231,845	0	231,845	101,267
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,029,733	0	1,029,733	1,381,333
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.....	0	0	0	0
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.....	0	0	0	0
18.2 Net deferred tax asset.....	10,513,103	6,958,487	3,554,616	2,856,970
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	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.....	1,621	0	1,621	302,740
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	6,078,164	6,000,000	78,164	79,328
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	55,409,653	12,958,487	42,451,166	38,188,065
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	55,409,653	12,958,487	42,451,166	38,188,065

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. Licenses purchased.....	6,000,000	6,000,000	0	0
2502. State premium tax recoverable.....	78,164	0	78,164	77,475
2503. Other assets.....	0	0	0	1,853
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).....	6,078,164	6,000,000	78,164	79,328

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

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....900,000).....	7,770,973	7,377,218
2. Reinsurance payable on paid losses and loss adjustment expenses.....	0	0
3. Loss adjustment expenses.....	3,580,000	3,580,000
4. Commissions payable, contingent commissions and other similar charges.....	0	0
5. Other expenses (excluding taxes, licenses and fees).....	114,399	120,775
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	6,367	8,191
7.1 Current federal and foreign income taxes (including \$....379 on realized capital gains (losses)).....	2,298,322	2,156,691
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 \$....442 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).....	58,443	67,614
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).....	86,106	68,287
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.....	244,481	361,866
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.....	1,040,002	2,543,976
20. Derivatives.....	0	0
21. Payable for securities.....	2	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.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	15,199,095	16,284,618
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	15,199,095	16,284,618
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,500,000	2,500,000
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	0	0
35. Unassigned funds (surplus).....	24,752,071	19,403,447
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).....	27,252,071	21,903,447
38. Totals (Page 2, Line 28, Col. 3).....	42,451,166	38,188,065

DETAILS OF WRITE-INS

2501.	0	0
2502.	0	0
2503.	0	0
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).....	0	0
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

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 \$.....2,672,239).....	2,681,180	4,220,695	13,455,315
1.2 Assumed..... (written \$.....0).....	0	0	0
1.3 Ceded..... (written \$.....25,209).....	24,979	49,979	136,666
1.4 Net..... (written \$.....2,647,030).....	2,656,201	4,170,716	13,318,649
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....900,000):			
2.1 Direct.....	(3,381,745)	(3,674,174)	(21,124,803)
2.2 Assumed.....	0	0	0
2.3 Ceded.....	(171,836)	(37,299)	(742,047)
2.4 Net.....	(3,209,909)	(3,636,875)	(20,382,756)
3. Loss adjustment expenses incurred.....	793,178	1,349,036	7,702,273
4. Other underwriting expenses incurred.....	463,164	490,258	1,711,071
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	(1,953,567)	(1,797,581)	(10,969,412)
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	4,609,768	5,968,297	24,288,061
INVESTMENT INCOME			
9. Net investment income earned.....	181,033	158,659	537,021
10. Net realized capital gains (losses) less capital gains tax of \$.....379.....	1,427	(6,360)	(226,649)
11. Net investment gain (loss) (Lines 9 + 10).....	182,460	152,299	310,372
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).....	4,792,228	6,120,596	24,598,433
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).....	4,792,228	6,120,596	24,598,433
19. Federal and foreign income taxes incurred.....	141,251	(23,538)	4,952,137
20. Net income (Line 18 minus Line 19) (to Line 22).....	4,650,977	6,144,134	19,646,296
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	21,903,447	39,560,208	39,560,208
22. Net income (from Line 20).....	4,650,977	6,144,134	19,646,296
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.....	0	0	0
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	(863,647)	(1,308,385)	(247,969)
27. Change in nonadmitted assets.....	1,561,294	1,718,993	(2,055,088)
28. Change in provision for reinsurance.....	0	0	0
29. Change in surplus notes.....	0	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.....	0	0	(35,000,000)
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	5,348,624	6,554,742	(17,656,761)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	27,252,071	46,114,950	21,903,447

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.	0	0	0
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).....	0	0	0

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.....	3,016,449	4,455,604	14,482,151
2. Net investment income.....	52,992	8,508	583,722
3. Miscellaneous income.....	0	0	0
4. Total (Lines 1 through 3).....	3,069,441	4,464,112	15,065,873
5. Benefit and loss related payments.....	(3,603,664)	(3,573,001)	(17,354,741)
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.....	1,264,542	1,866,586	6,375,393
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(1)	0	3,385,136
10. Total (Lines 5 through 9).....	(2,339,123)	(1,706,415)	(7,594,212)
11. Net cash from operations (Line 4 minus Line 10).....	5,408,564	6,170,527	22,660,085
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	585,524	1,048,086	34,806,911
12.2 Stocks.....	0	0	0
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	2	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	585,526	1,048,086	34,806,911
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	10,228,271	5,342,779	13,568,347
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	210,000	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	10,438,271	5,342,779	13,568,347
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).....	(9,852,746)	(4,294,693)	21,238,564
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.....	0	0	35,000,000
16.6 Other cash provided (applied).....	(1,319,076)	(1,254,522)	410,057
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(1,319,076)	(1,254,522)	(34,589,943)
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).....	(5,763,258)	621,312	9,308,706
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	17,260,237	7,951,531	7,951,531
19.2 End of period (Line 18 plus Line 19.1).....	11,496,979	8,572,843	17,260,237
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001	0	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 of North Carolina (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 #	Current Year to Date	2018
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 4,650,977	\$ 19,646,296
(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	\$ 4,650,977	\$ 19,646,296
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 27,252,071	\$ 21,903,447
(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	\$ 27,252,071	\$ 21,903,447

C. Accounting Policy**(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method**

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 securities, while securities with less than high credit quality and securities for which the collection of all contractual cash flows is not probable are both accounted for using the prospective adjustment method.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Refer to Note 1.C (2) above.

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 Determine Prepayment Assumptions**

Not Applicable

(2) Securities with Recognized Other-Than-Temporary Impairment

Not Applicable

(3) Recognized OTTI securities

Not Applicable

NOTES TO FINANCIAL STATEMENTS

(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):
Not Applicable

(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
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions
Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions
Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
Not Applicable

M. Working Capital Finance Investments
(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs
Not Applicable

(3) Any Events of Default or 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

D. Amounts Due From or To Related Parties

At March 31, 2019, the Company reported a receivable of \$1,621 and a payable of (\$1,040,002) from/to affiliated companies. Details of the balances are:

Arch U.S. MI Holdings, Inc. \$1,621; United Guaranty Residential Insurance Company (\$595,840); United Guaranty Services, Inc. (\$201,060); Arch U.S. MI Services, Inc. (\$128,208); United Guaranty Commercial Insurance Company of North Carolina (\$94,980); Arch Mortgage Insurance Company (\$17,922); United Guaranty Credit Insurance Company (\$1,992)

At December 31, 2018, the Company reported a receivable of \$302,740 and a payable of (\$2,543,976) from/to affiliated companies. Details of the balances are:

Arch Mortgage Insurance Company \$302,740; United Guaranty Residential Insurance Company \$(1,577,960); Arch U.S. MI Holdings, Inc. (\$635,136); United Guaranty Services, Inc. (\$134,872); Arch U.S. MI Services, Inc. (\$131,652); United Guaranty Commercial Insurance Company of North Carolina (\$62,051); United Guaranty Credit Insurance Company (\$2,305)

Intercompany balances are settled monthly.

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, Shareholder's Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

NOTES TO FINANCIAL STATEMENTS

Not Applicable

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

(2) Servicing Assets and Servicing Liabilities

Not Applicable

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales

(a)

Not Applicable

(b)

Not Applicable

C. Wash Sales

(1) Description of the Objectives Regarding These Transactions

Not Applicable

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current period and reacquired within 30 days of the sale date are:

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

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Exempt MM Mutual Fund	\$ 5,551,218	\$ 0	\$ 0	\$ 0	\$ 5,551,218
Total	\$ 5,551,218	\$ 0	\$ 0	\$ 0	\$ 5,551,218
Liabilities at Fair Value					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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

At March 31, 2019, 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 March 31, 2019.

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

In accordance with SSAP 100, the valuation techniques used in measuring fair values are based on the following:

Level 1: Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities.

Level 2: Fair value measurements, based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and inputs other than quoted prices that are observable at commonly quoted intervals.

Level 3: Fair value measurements based on valuation techniques that use significant inputs that are unobservable. These measurements include circumstances in which there is little, if any, market activity for the asset or liability.

(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). 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)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 26,582,490	\$ 25,848,208	\$ 24,392,860	\$ 2,189,631	\$ 0	\$ 0	\$ 0
Cash, cash equivalents and short-term investments	\$ 11,496,979	\$ 11,496,979	\$ 11,496,979	\$ 0	\$ 0	\$ 0	\$ 0

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 22 – Events Subsequent

Subsequent events have been considered through May 10, 2019 for these statutory financial statements which are to be issued on May 10, 2019. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

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

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred loss and loss adjustment expenses attributable to insured events of prior years decreased by \$3.3 million and \$3.4 million for the three months ended March 31, 2019 and 2018, respectively, 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.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

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

Not Applicable

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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 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.
The following companies have been dissolved: Arch Investment I LLC (12/31/2018), United Guaranty Mortgage Insurance Company (2/28/2019), United Guaranty Mortgage Insurance Company of North Carolina (2/28/2019) and Alternative Underwriting Services, Ltd. (3/11/2019). The following companies have changed names: Arch Insurance Company (Europe) Limited changed to Arch Insurance (UK) Limited and Arch Mortgage Insurance Designated Activity Company changed to Arch Insurance (EU) Designated Activity Company. Additionally, Arch Underwriting at Lloyd's Ltd purchased remaining 25% of Axiom Underwriting Agency Limited on 1/1/2019 making Axiom Underwriting Agency Limited 100% owned by Arch.
- 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? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. 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? If yes, attach an explanation. Yes [] No [X] N/A []
- 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).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 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: \$ 1,621

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
	0	0
	0	0
	0	0
	0	0
\$	0	\$ 0
\$	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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

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. 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
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	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
1. Alabama.....AL	L	461	5,365	(1,262)	(2,230)	18,354	29,825
2. Alaska.....AK	L	3,864	0	0	0	0	0
3. Arizona.....AZ	N	0	0	0	0	0	0
4. Arkansas.....AR	L	0	437	(4,956)	(2,610)	0	0
5. California.....CA	N	0	0	0	0	0	0
6. Colorado.....CO	L	285	401	(16,871)	(12,848)	6,699	4,320
7. Connecticut.....CT	L	3,196	3,459	0	(16,813)	24,348	15,700
8. Delaware.....DE	L	714,475	966,265	(372,584)	(534,500)	123,472	553,215
9. District of Columbia.....DC	L	100,398	132,352	(120,987)	(185,928)	844,439	752,656
10. Florida.....FL	L	4,621	10,653	(702)	(4,153)	28,651	20,357
11. Georgia.....GA	L	7,938	11,023	(3,367)	(3,000)	4,770	16,694
12. Hawaii.....HI	L	0	0	0	0	0	0
13. Idaho.....ID	L	0	0	0	0	0	0
14. Illinois.....IL	L	0	0	0	0	0	0
15. Indiana.....IN	L	4,309	7,070	(10,376)	(14)	91,225	58,834
16. Iowa.....IA	L	474	224	0	0	0	0
17. Kansas.....KS	L	10,403	13,172	(6,491)	(6,518)	54,572	18,461
18. Kentucky.....KY	L	1,685	1,897	(150)	(443)	0	0
19. Louisiana.....LA	L	0	0	0	0	0	0
20. Maine.....ME	L	1,144	1,622	0	0	0	0
21. Maryland.....MD	L	18,143	42,412	(3,552)	(4,968)	1,035,957	22,840
22. Massachusetts.....MA	L	3,386	5,083	0	0	51,896	947,673
23. Michigan.....MI	L	7,343	15,968	(15,686)	355,659	2,533	44,412
24. Minnesota.....MN	L	217,115	291,145	(334,082)	(107,341)	268,939	213,101
25. Mississippi.....MS	L	0	0	0	0	0	0
26. Missouri.....MO	L	3,868	5,978	(449)	(3,154)	8,921	13,756
27. Montana.....MT	L	0	(148)	0	0	0	0
28. Nebraska.....NE	L	0	0	(749)	0	0	0
29. Nevada.....NV	L	5,867	7,671	0	(823)	10,063	22,948
30. New Hampshire.....NH	L	0	0	0	0	0	0
31. New Jersey.....NJ	L	428,814	953,344	(489,860)	(314,417)	351,765	106,753
32. New Mexico.....NM	L	0	0	0	0	0	0
33. New York.....NY	N	0	0	0	0	0	0
34. North Carolina.....NC	L	4,936	7,368	(696,632)	(792,340)	31,808	582
35. North Dakota.....ND	L	0	0	0	0	0	0
36. Ohio.....OH	L	252,829	537,519	(250,187)	(88,025)	3,919,765	7,034,661
37. Oklahoma.....OK	L	1,692	5,978	(1,290)	(1,341)	13,353	10,036
38. Oregon.....OR	L	0	0	0	0	0	0
39. Pennsylvania.....PA	L	217,344	267,690	(153,305)	(487,577)	868,918	1,192,145
40. Rhode Island.....RI	L	362	197	(225)	(232)	34,832	22,650
41. South Carolina.....SC	L	1,836	2,205	(11,980)	(134,586)	0	0
42. South Dakota.....SD	L	0	0	0	0	0	0
43. Tennessee.....TN	L	70	136	(955)	(739)	0	320
44. Texas.....TX	L	637,105	861,463	(415,172)	(543,168)	349,235	70,491
45. Utah.....UT	L	0	0	0	0	0	0
46. Vermont.....VT	L	0	0	0	0	0	0
47. Virginia.....VA	L	13,807	49,870	(772,444)	(721,265)	67,649	244,683
48. Washington.....WA	L	2,549	2,335	(21,193)	0	37,083	23,907
49. West Virginia.....WV	L	0	0	0	0	0	0
50. Wisconsin.....WI	L	1,920	1,319	(573)	(810)	0	0
51. Wyoming.....WY	N	0	0	0	0	0	0
52. American Samoa.....AS	N	0	0	0	0	0	0
53. Guam.....GU	N	0	0	0	0	0	0
54. Puerto Rico.....PR	N	0	0	0	0	0	0
55. US Virgin Islands.....VI	N	0	0	0	0	0	0
56. Northern Mariana Islands.....MP	N	0	0	0	0	0	0
57. Canada.....CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	XXX	2,672,239	4,211,474	(3,706,080)	(3,614,185)	8,249,247	11,441,018

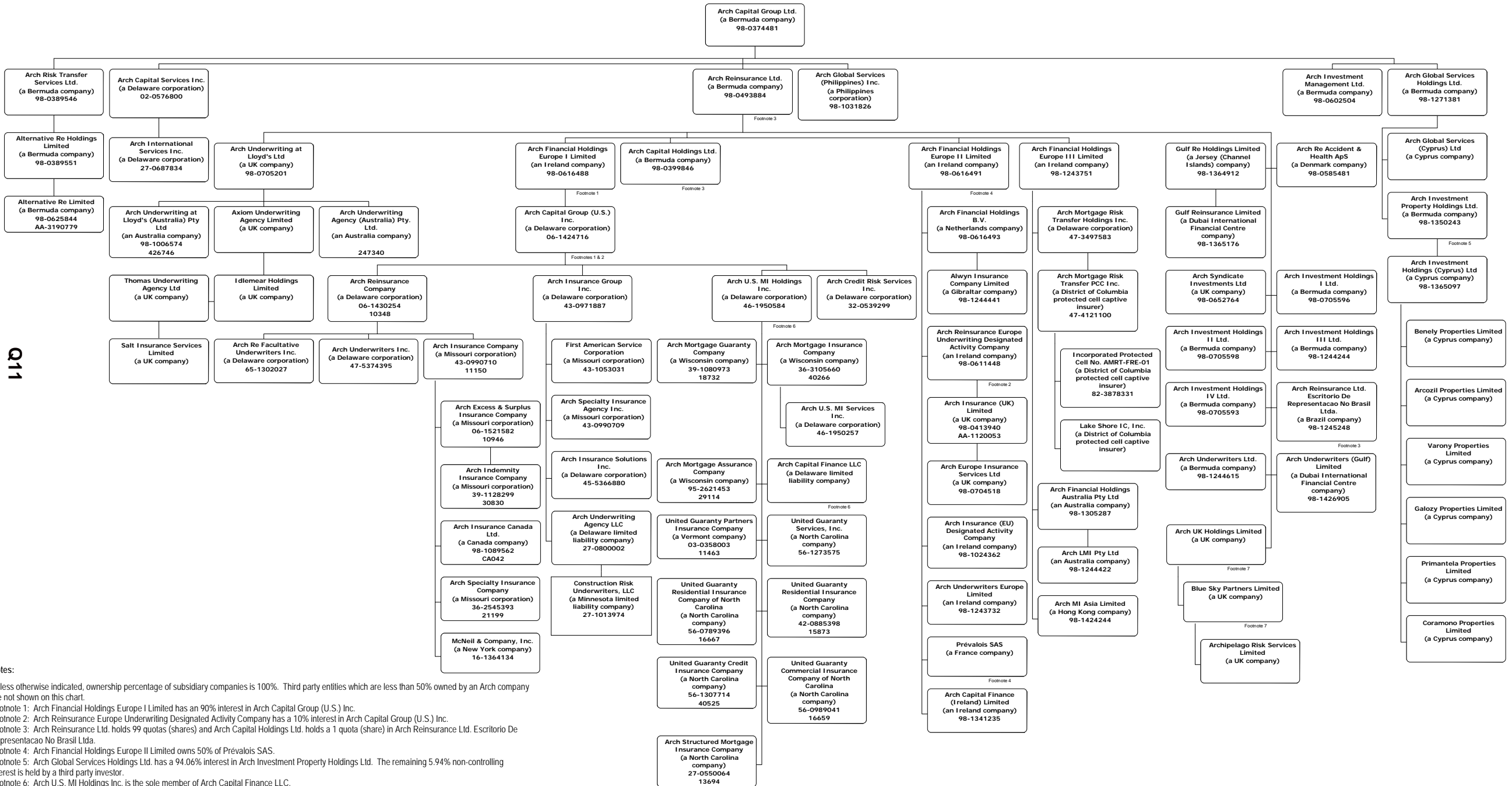
DETAILS OF WRITE-INS

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.....	47	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 (DSLI) - 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.....	10

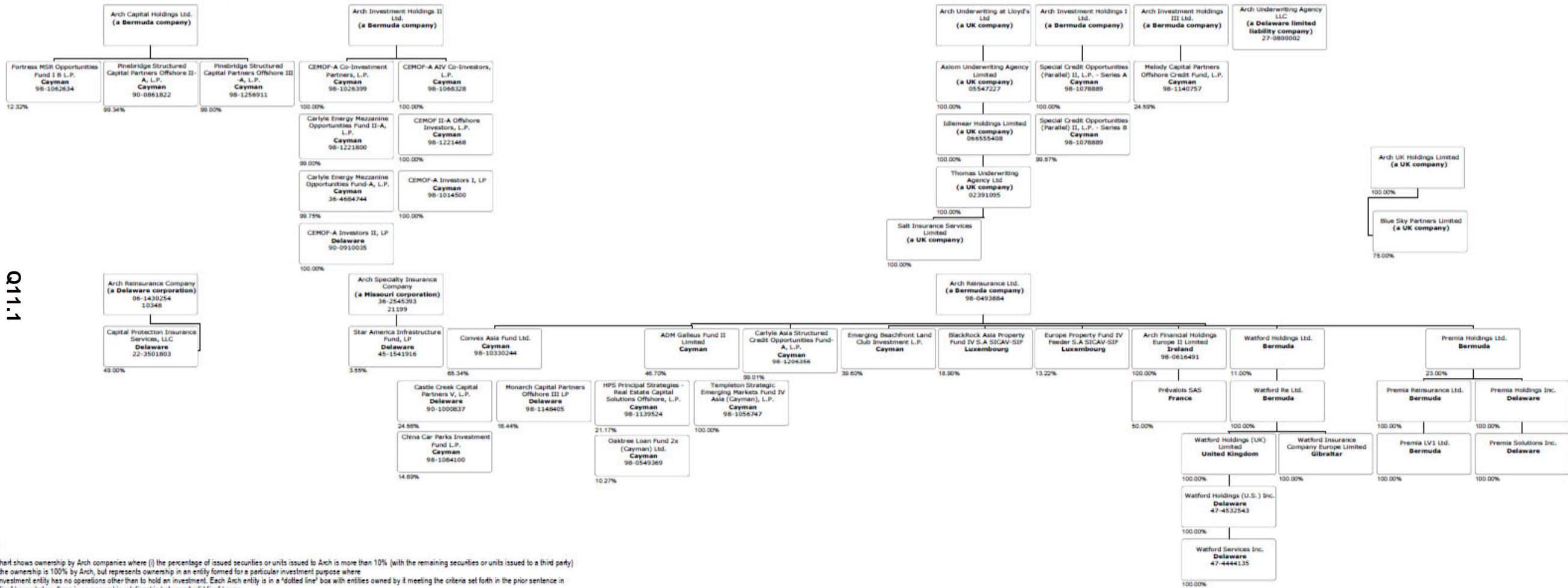
**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY
PART 1 - ORGANIZATIONAL CHART**



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 Financial Holdings Europe II Limited owns 50% of Prévailois SAS.
 Footnote 5: 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 6: Arch U.S. MI Holdings Inc. is the sole member of Arch Capital Finance LLC.
 Footnote 7: 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.

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



Q11.1

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.

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Idlemeear Holdings Limited.....	GBR.....	NIA.....	Axiom Underwriting Agency Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Thomas Underwriting Agency Limited.....	GBR.....	NIA.....	Idlemeear Holdings Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	0.....

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

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.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	0.....
N/A..	N/A.....	N/A.....	98-1024362..	N/A.....	N/A.....	N/A.....	Arch Insurance (EU) Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	0.....
N/A..	N/A.....	N/A.....	98-0413940..	N/A.....	N/A.....	N/A.....	Arch Insurance (UK) Limited.....	GBR.....	IA.....	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	0.....
N/A..	N/A.....	N/A.....	98-0704518..	N/A.....	N/A.....	N/A.....	Arch Europe Insurance Services Ltd.....	GBR.....	NIA.....	Arch Insurance (UK) Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	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.....	N.....	0.....
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.....	N.....	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.....	N.....	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.....	N.....	0.....

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

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.	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	0.....
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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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)	*
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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	3.....
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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF II-A Offshore Investors, L.P.....	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	.....100.000	Arch Capital Group Ltd.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	Europe Property Fund IV Feeder S.A SICAV-SIF	LUX.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	.....13.000	Arch Capital Group Ltd.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	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.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	16-1364134..	N/A.....	N/A.....	N/A.....	McNeil & Company, Inc.....	NY.....	IA.....	Arch Insurance Company.....	Ownership.....	.....100.000	Arch Capital Group Ltd.....	.....N.....	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.

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.....	0	0	0.000	0.000
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.....	2,681,180	(3,381,745)	(126.129)	(87.051)
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.....	2,681,180	(3,381,745)	(126.129)	(87.051)
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.....	0	0	0
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.....	2,672,239	2,672,239	4,211,473
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.....	2,672,239	2,672,239	4,211,473
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)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 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. 2016 + Prior.....	2,478	3,147	5,625	(3,643)	0	(3,643)	2,461	0	3,548	6,009	(3,660)	401	(3,259)
2. 2017.....	652	890	1,542	251	54	305	478	0	771	1,249	77	(65)	12
3. Subtotals 2017 + Prior.....	3,130	4,037	7,167	(3,392)	54	(3,338)	2,939	0	4,319	7,258	(3,583)	336	(3,247)
4. 2018.....	1,263	2,527	3,790	528	0	528	496	686	1,985	3,167	(239)	144	(95)
5. Subtotals 2018 + Prior.....	4,393	6,564	10,957	(2,864)	54	(2,810)	3,435	686	6,304	10,425	(3,822)	480	(3,342)
6. 2019.....	XXX	XXX	XXX	XXX	0	0	XXX	26	900	926	XXX	XXX	XXX
7. Totals.....	4,393	6,564	10,957	(2,864)	54	(2,810)	3,435	712	7,204	11,351	(3,822)	480	(3,342)
8. Prior Year-End's Surplus As Regards Policyholders	21,903										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. ....(87.0)%	2. ....7.3%	3. ....(30.5)%
													Col. 13, Line 7 Line 8
													4. ....(15.3)%

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 OF NORTH CAROLINA

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.....	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. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	0	0
5. Deduct amounts received on disposals.....	0	0
6. Total foreign exchange change in book/adjusted carrying value.....	0	0
7. Deduct current year's other-than-temporary impairment recognized.....	0	0
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).....	0	0
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

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

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.....	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 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	0
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

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.....	16,206,190	37,728,609
2. Cost of bonds and stocks acquired.....	10,228,271	13,568,347
3. Accrual of discount.....	5,678	29,124
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	1,807	(280,767)
6. Deduct consideration for bonds and stocks disposed of.....	585,524	34,806,911
7. Deduct amortization of premium.....	8,215	32,211
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.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	25,848,208	16,206,190
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	25,848,208	16,206,190

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).....	16,332,522	10,101,861	583,717	(2,459)	25,848,208			16,332,522
2. NAIC 2 (a).....	0	0	0	0	0			0
3. NAIC 3 (a).....	0	0	0	0	0			0
4. NAIC 4 (a).....	0	0	0	0	0			0
5. NAIC 5 (a).....	0	0	0	0	0			0
6. NAIC 6 (a).....	0	0	0	0	0			0
7. Total Bonds.....	16,332,522	10,101,861	583,717	(2,459)	25,848,208	0	0	16,332,522
PREFERRED STOCK								
8. NAIC 1.....	0	0	0	0	0			0
9. NAIC 2.....	0	0	0	0	0			0
10. NAIC 3.....	0	0	0	0	0			0
11. NAIC 4.....	0	0	0	0	0			0
12. NAIC 5.....	0	0	0	0	0			0
13. NAIC 6.....	0	0	0	0	0			0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	16,332,522	10,101,861	583,717	(2,459)	25,848,208	0	0	16,332,522

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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 \$.....0; 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.....	.....0	X.....	.....0	.....0	.....0

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....126,332	.....0
2. Cost of short-term investments acquired.....	.....(126,410)	.....126,410
3. Accrual of discount.....	.....0	.....0
4. Unrealized valuation increase (decrease).....	.....0	.....0
5. Total gain (loss) on disposals.....	.....0	.....0
6. Deduct consideration received on disposals.....	.....0	.....0
7. Deduct amortization of premium.....	.....(78)	.....78
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).....	.....0	.....126,332
11. Deduct total nonadmitted amounts.....	.....0	.....0
12. Statement value at end of current period (Line 10 minus Line 11).....	.....0	.....126,332

**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.....	10,220,226	4,717,100
2. Cost of cash equivalents acquired.....	5,591,968	55,205,158
3. Accrual of discount.....	0	114
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals.....	10,260,976	49,702,146
7. Deduct amortization of premium.....	0	0
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).....	5,551,218	10,220,226
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	5,551,218	10,220,226

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

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 and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government									
912828 5S 5	UNITED STATES TREASURY		01/18/2019	WELLS FARGO ADVISORS LLC		9,978,906	10,000,000	15,193	1
0599999	Total - Bonds - U.S. Government					9,978,906	10,000,000	15,193	.XXX
Bonds - Industrial and Miscellaneous									
06367W JM 6	BANK OF MONTREAL	C	03/21/2019	BONY MELLON/BMO CAP MKTS		249,365	250,000	0	1FE
3899999	Total - Bonds - Industrial and Miscellaneous					249,365	250,000	0	.XXX
8399997	Total - Bonds - Part 3					10,228,271	10,250,000	15,193	.XXX
8399999	Total - Bonds					10,228,271	10,250,000	15,193	.XXX
9999999	Total - Bonds, Preferred and Common Stocks					10,228,271	XXX	15,193	.XXX

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

QE04

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 rei gn	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 and Admini- strative Symbol/ Market Indicator (a)
Bonds - U.S. Government																					
912828 W9 7	UNITED STATES TREASURY.....		03/31/2019	Maturity @ 100.00.....		210,000	210,000	209,885	209,986	0	14	0	14	0	210,000	0	0	0	0	03/31/2019	1.....
0599999	Total - Bonds - U.S. Government.....					210,000	210,000	209,885	209,986	0	14	0	14	0	210,000	0	0	0	0	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
650010 AD 3	NEW YORK ST TWY AUTH GEN REV JR INDBT OB.....		01/01/2019	Adjustment.....		(126,233)	(125,000)	(142,630)	121,111	0	0	0	0	0	(126,198)	0	(34)	(34)	(3,073)	05/01/2019	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					(126,233)	(125,000)	(142,630)	121,111	0	0	0	0	0	(126,198)	0	(34)	(34)	(3,073)	XXX	XXX
Bonds - Industrial and Miscellaneous																					
24422E UK 3	JOHN DEERE CAPITAL CORP.....		01/23/2019	WELLS FARGO ADVISORS LLC.....		200,316	200,000	199,938	199,944	0	1	0	1	0	199,946	0	370	370	2,344	09/10/2021	1FE.....
94988J 5T 0	WELLS FARGO BANK NA.....		01/16/2019	WELLS FARGO ADVISORS LLC.....		301,440	300,000	299,967	299,969	0	1	0	1	0	299,969	0	1,471	1,471	2,568	10/22/2021	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					501,756	500,000	499,905	499,913	0	2	0	2	0	499,915	0	1,841	1,841	4,911	XXX	XXX
8399997	Total - Bonds - Part 4.....					585,524	585,000	567,160	831,010	0	16	0	16	0	583,717	0	1,807	1,807	1,839	XXX	XXX
8399999	Total - Bonds.....					585,524	585,000	567,160	831,010	0	16	0	16	0	583,717	0	1,807	1,807	1,839	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					585,524	XXX	567,160	831,010	0	16	0	16	0	583,717	0	1,807	1,807	1,839	XXX	XXX

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

QE05

**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	.....4,475,852	.....5,358,366	.....5,411,350	XXX
Wells Fargo Non Interest Bearing.....	Charlotte, NC.....	.....0.000	.....126	.....0	.....50,966	.....25,900	.....43,263	XXX
Bank of New York.....	New York, NY.....	.....0.000	.....0	.....0	.....0	.....0	.....0	XXX
Wells Fargo Bank-Interest Bearing.....	Charlotte, NC.....	.....0.000	.....0	.....0	.....1,377,514	.....376,412	.....491,148	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....126	.....0	.....5,904,332	.....5,760,678	.....5,945,761	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....126	.....0	.....5,904,332	.....5,760,678	.....5,945,761	XXX
0599999. Total Cash.....	XXX	XXX	.....126	.....0	.....5,904,332	.....5,760,678	.....5,945,761	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP			2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO										
31846V	41	9	FIRST AMER:TRS OBG V.....		03/04/2019.....	2.180		19	0	0
31846V	88	0	FIRST AMER:TRS OBG A.....		03/15/2019.....	1.730		12,629	17	42
94975H	29	6	WELLS FRGO TREASURY PLUS CL I MMF.....		08/02/2018.....	2.290		0	0	0
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....								12,648	17	42
All Other Money Market Mutual Funds										
262006	20	8	DREYFUS GVT CSH MGT INST.....		03/27/2019.....	2.310		5,523,913	9,554	5,008
990220	47	7	RBS CITIZENS NA CASH SWEEP.....		03/29/2019.....	0.000		2	0	0
999990	48	4	REGIONS TRUST CASH SWEEP.....		03/15/2019.....	0.000		14,655	0	56
8699999. Total - All Other Money Market Mutual Funds.....								5,538,570	9,554	5,064
8899999. Total - Cash Equivalents.....								5,551,218	9,571	5,106

QE13