



# QUARTERLY STATEMENT

As of September 30, 2017  
of the Condition and Affairs of the

## ARCH MORTGAGE INSURANCE COMPANY

NAIC Group Code..... 1279, 1279 (Current Period) (Prior Period)	NAIC Company Code..... 40266	Employer's ID Number..... 36-3105660
Organized under the Laws of WI	State of Domicile or Port of Entry WI	Country of Domicile US
Incorporated/Organized..... December 30, 1980	Commenced Business..... December 31, 1981	
Statutory Home Office	33 East Main Street, Suite 900..... Madison ..... WI ..... US ..... 53703 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	230 North Elm Street..... Greensboro ..... NC ..... US ..... 27401 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	336-373-0232 <i>(Area Code) (Telephone Number)</i>
Mail Address	Post Office Box 20597..... Greensboro ..... NC ..... US ..... 27420 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	230 North Elm Street..... Greensboro ..... NC ..... US ..... 27401 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	336-373-0232 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.archmi.com	
Statutory Statement Contact	Jeffrey Wayne Shaw <i>(Name)</i> statutoryaccountingteam@archmi.com <i>(E-Mail Address)</i>	336-412-0800 <i>(Area Code) (Telephone Number) (Extension)</i> 336-412-0862 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. David Evan Gansberg	President & Chief Executive Officer	2. Sara Fitzgerald Millard	Executive Vice President, General Counsel & Secretary
3. Thomas Harrison Jeter	Executive Vice President & Chief Financial Officer	4. Leslie Renae Marquart	Senior Vice President & Controller

### OTHER

Christopher Andrew Hovey	Executive Vice President & Chief Operations Officer	Cheryl Ann Feltgen	Executive Vice President & Chief Risk Officer
John Edward Gaines	Executive Vice President, Chief Credit & Pricing Officer	Christopher Martin Clement	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	Mark Donald Lyons
Thomas Harrison Jeter	Cheryl Ann Feltgen	John Edward Gaines	

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

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

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

Donna O. Robbins  
Notary Public  
November 26, 2021

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,562,118,023	0	1,562,118,023	484,704,949
2. Stocks:				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	28,522,610	28,522,610	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	232,750
5. Cash (\$.....31,297,874), cash equivalents (\$.....500,212) and short-term investments (\$.....251,199,193).....	282,997,279	0	282,997,279	25,777,839
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.....	0	0	0	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).....	1,873,637,912	28,522,610	1,845,115,302	510,715,538
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	11,424,087	0	11,424,087	4,455,136
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	100,906,500	0	100,906,500	10,510,555
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.....	4,034,596	0	4,034,596	1,505,926
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.....	266,332,431	5,847,986	260,484,445	20,283,473
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.....	1,172,193	0	1,172,193	0
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	1,676,554	1,672,343	4,211	8,041
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,259,184,273	36,042,939	2,223,141,334	547,478,669
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	2,259,184,273	36,042,939	2,223,141,334	547,478,669

**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.....	1,672,343	1,672,343	0	0
2502. Other Receivables.....	4,211	0	4,211	8,041
2503.....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,676,554	1,672,343	4,211	8,041

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....56,152,289).....	205,878,911	34,388,492
2. Reinsurance payable on paid losses and loss adjustment expenses.....	31,978,581	0
3. Loss adjustment expenses.....	10,041,164	1,969,309
4. Commissions payable, contingent commissions and other similar charges.....	0	0
5. Other expenses (excluding taxes, licenses and fees).....	2,299,874	573,620
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	2,395,812	1,891,721
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	0
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....106,700,419 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).....	222,343,067	29,188,850
10. Advance premium.....	153,498	111,893
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	69,708,570	17,080,556
13. Funds held by company under reinsurance treaties.....	67,256,725	64,605,130
14. Amounts withheld or retained by company for account of others.....	0	0
15. Remittances and items not allocated.....	282,715	568,259
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.....	46,637,678	48,459,594
20. Derivatives.....	0	0
21. Payable for securities.....	0	0
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	887,379,803	193,134,623
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,546,356,398	391,972,047
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	1,546,356,398	391,972,047
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,750,000	2,750,000
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	49,500,000	49,500,000
34. Gross paid in and contributed surplus.....	425,461,559	160,433,135
35. Unassigned funds (surplus).....	199,073,377	(57,176,513)
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).....	676,784,936	155,506,622
38. Totals (Page 2, Line 28, Col. 3).....	2,223,141,334	547,478,669

## DETAILS OF WRITE-INS

2501. Contingency reserve.....	875,932,538	186,122,740
2502. Reserve for escheatable and stale checks.....	258,746	229,491
2503. Premium refund reserve.....	225,162	724,426
2598. Summary of remaining write-ins for Line 25 from overflow page.....	10,963,357	6,057,966
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	887,379,803	193,134,623
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

# ARCH MORTGAGE INSURANCE COMPANY STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....236,406,016).....	203,319,645	115,919,664	167,825,094
1.2 Assumed..... (written \$.....312,441,306).....	83,369,965	0	0
1.3 Ceded..... (written \$.....208,971,393).....	139,967,899	65,322,948	94,128,967
1.4 Net..... (written \$.....339,875,929).....	146,721,711	50,596,716	73,696,127
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....29,110,425):			
2.1 Direct.....	15,509,845	4,137,529	6,042,448
2.2 Assumed.....	(10,276,403)	0	0
2.3 Ceded.....	11,556,793	3,575,587	4,915,325
2.4 Net.....	(6,323,351)	561,942	1,127,123
3. Loss adjustment expenses incurred.....	23,658,315	1,200,555	1,628,664
4. Other underwriting expenses incurred.....	39,268,499	50,363,263	74,085,519
5. Aggregate write-ins for underwriting deductions.....	73,360,856	25,298,358	36,848,064
6. Total underwriting deductions (Lines 2 through 5).....	129,964,319	77,424,118	113,689,370
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	16,757,392	(26,827,402)	(39,993,243)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	370,809	4,080,888	5,648,751
10. Net realized capital gains (losses) less capital gains tax of \$.....274,752.....	510,252	974,255	1,286,138
11. Net investment gain (loss) (Lines 9 + 10).....	881,061	5,055,143	6,934,889
<b>OTHER INCOME</b>			
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.....	94,053	423,235	564,314
15. Total other income (Lines 12 through 14).....	94,053	423,235	564,314
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	17,732,506	(21,349,024)	(32,494,040)
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).....	17,732,506	(21,349,024)	(32,494,040)
19. Federal and foreign income taxes incurred.....	(274,752)	(529,578)	(697,514)
20. Net income (Line 18 minus Line 19) (to Line 22).....	18,007,258	(20,819,446)	(31,796,526)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	155,506,621	134,484,740	134,484,740
22. Net income (from Line 20).....	18,007,258	(20,819,446)	(31,796,526)
23. Net transfers (to) from Protected Cell accounts.....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	(25,203)	0	0
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	211,049,881	7,793,456	11,873,238
27. Change in nonadmitted assets.....	27,217,952	(13,406,157)	(12,318,813)
28. Change in provision for reinsurance.....	0	0	0
29. Change in surplus notes.....	0	0	10,000,000
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.....	265,028,427	2,518,192	43,263,983
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	0
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).....	521,278,315	(23,913,955)	21,021,882
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	676,784,936	110,570,784	155,506,621
<b>DETAILS OF WRITE-INS</b>			
0501. Increase in reserve for contingencies.....	73,360,856	25,298,358	36,848,064
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).....	73,360,856	25,298,358	36,848,064
1401. Other rent.....	94,053	423,235	564,314
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).....	94,053	423,235	564,314
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

Statement for September 30, 2017 of the **ARCH MORTGAGE INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	302,029,665	61,510,592	89,689,711
2. Net investment income.....	(2,247,664)	7,509,341	9,514,821
3. Miscellaneous income.....	94,053	423,235	564,314
4. Total (Lines 1 through 3).....	299,876,054	69,443,168	99,768,846
5. Benefit and loss related payments.....	(207,263,681)	13,680,752	17,436,100
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.....	49,541,020	51,370,019	68,575,830
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	0	(306,125)	(306,125)
10. Total (Lines 5 through 9).....	(157,722,661)	64,744,646	85,705,805
11. Net cash from operations (Line 4 minus Line 10).....	457,598,715	4,698,522	14,063,041
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	253,733,725	222,379,366	274,357,590
12.2 Stocks.....	0	0	0
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	232,750	783,750	997,500
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.....	0	1,875	2,756
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	253,966,475	223,164,991	275,357,846
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	1,334,737,209	284,759,135	399,751,864
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	997,500	1,230,251
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,334,737,209	285,756,635	400,982,115
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).....	(1,080,770,734)	(62,591,645)	(125,624,269)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	10,000,000
16.2 Capital and paid in surplus, less treasury stock.....	263,000,003	0	40,000,000
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	617,391,456	36,360,682	41,505,812
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	880,391,459	36,360,682	91,505,812
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	257,219,440	(21,532,441)	(20,055,416)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	25,777,839	45,833,255	45,833,255
19.2 End of period (Line 18 plus Line 19.1).....	282,997,279	24,300,814	25,777,839

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

20.0001	Premiums Collected - Non-cash adjustment in premium refund reserve.....	(121,102)	(331,298)	(384,896)
20.0002	Commissions, Expenses Paid - Non-cash adjustment in contingency reserve.....	(73,360,856)	(20,162,391)	(36,848,064)
20.0003	Commissions, Expenses Paid - Non-cash adjustment in deferred ceding commissions.....	(4,905,510)	(19,831,093)	(6,057,966)
20.0004	Paid-in Surplus - Non-cash adjustment from subsidiary.....	(2,028,424)	(1,876,392)	(3,263,983)
20.0005	REO OTTI-gain/loss on disposal.....	0	0	44,970
20.0006	REO OTTI-adjustment to NRV.....	0	0	(47,731)
20.0007	AMIS to AMI dividend.....	0	2,000,000	0
20.0008	Non-cash transfer of assets for reinsurance agreements. See Note 10.....	785,794,919	0	0

## NOTES TO FINANCIAL STATEMENTS

### Note 1 – Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The accompanying financial statements of Arch Mortgage Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Wisconsin Office of the Commissioner of Insurance (the "Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Wisconsin (the "State") for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Wisconsin insurance laws. 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. The State has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, changes in contingency reserves for the year are reported in the annual statement as a reduction of or addition to underwriting income. Under Statement of Statutory Accounting Principles ("SSAP") No. 58, *Mortgage Guaranty Insurance* ("SSAP No. 58"), changes in contingency reserves must be reported directly to unassigned funds (surplus) and not included in income. This modification adopted by the State does not affect the Company's statutory surplus.

	SSAP #	F/S Page	F/S Line #	Current Period	2016
<b>NET INCOME</b>					
(1) ARCH MORTGAGE INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 18,007,258	\$ (31,796,526)
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
Change in Contingency Reserve	58	4	5	\$ (38,604,937)	\$ (36,848,064)
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 56,612,195	\$ 5,051,538
<b>SURPLUS</b>					
(5) ARCH MORTGAGE INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 676,784,936	\$ 155,506,622
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 676,784,936	\$ 155,506,622

#### C. Accounting Policy

- (6) Investment grade loan-backed securities are stated at amortized value. The retrospective adjustment method is used to determine amortized value for all loan-backed securities. Non-investment grade loan-backed securities with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.

Consistent with the NAIC process, the Company establishes the value of residential mortgage-backed securities by determining the NAIC designation and carrying value for the securities. Those securities assigned an NAIC designation of 1 or 2 are stated at amortized value while those with a 3 through 6 designation are stated at the lower of amortized value or fair value. The NAIC designation for the residential mortgage-backed securities held by the Company is reported in Schedule D.

- 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

- Prepayment/default projections are based on historical statistics of the underlying collateral and current market data.
- The amounts of the other-than-temporary impairment ("OTTI") related to loan backed securities as of September 30, 2017 are presented below: None.
- Information pertaining to each security with a recognized OTTI: None.
- All impaired securities for which an OTTI has not been recognized in earnings as a realized loss:

Loan backed securities in unrealized loss position as of September 30, 2017, stratified based on length of time continuously in this unrealized loss position, are as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ (17,396)
	2. 12 Months or Longer	\$ (2)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 55,016,362
	2. 12 Months or Longer	\$ 10,726

**NOTES TO FINANCIAL STATEMENTS**

## (5) Additional information

In accordance with SSAP No. 43R, *Loan-backed and Structured Securities – Revised*, the Company's loan-backed securities are stated at amortized cost.

In evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to, the following:

- The extent and the duration of the decline in value;
- The reasons for the decline in value (credit event, interest related or market fluctuations);
- The financial position and access to capital of the issuer, including the current and future impact of any specific events;
- Our intent to sell the securities, or whether it is more likely than not that we will be required to sell it before recovery; and
- The financial condition and near term prospects of the issuer.

Impairment due to deterioration in credit that results in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the securities is considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that an OTTI has occurred. To the extent that the Company determines that a security is other-than-temporarily impaired, an impairment loss is recognized in the Statement of Income.

E. Repurchase Agreements and/or Securities Lending Transactions: Not Applicable.

I. Working Capital Finance Investments: Not Applicable.

J. Offsetting and Netting of Assets and Liabilities: Not Applicable.

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

No significant changes

**Note 7 – Investment Income**

No significant changes

**Note 8 – Derivative Instruments**

No significant changes

**Note 9 – Income Taxes**

No significant changes

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

## A. Nature of Relationships

Arch U.S. MI Holdings made a capital contribution in the form of cash to the Company in the amount of \$263.0 million on June 2, 2017. In accordance with SSAP No. 72, *Surplus and Quasi-reorganizations*, the Company recorded this cash capital contribution as an increase to surplus paid-in and contributed.

## C. Change in Terms of Intercompany Agreements

On September 25, 2017, the Company was a party to a series of quota share reinsurance agreements executed simultaneously with affiliated entities. The reinsurance agreements were effective July 1, 2017. The affiliated entities participating in the reinsurance agreements are United Guaranty Residential Insurance Company (UGRIC), Arch Mortgage Insurance Company (AMIC), United Guaranty Mortgage Indemnity Company (UGMIND), United Guaranty Mortgage Insurance Company (UGMIC), United Guaranty Mortgage Insurance Company of North Carolina (UGMIC-NC), United Guaranty Insurance Company (UGIC) and Arch Mortgage Reinsurance Company (AMRe). With this series of reinsurance agreements, the Company's ultimate parent sought to have both UGRIC and AMIC hold homogeneous risk and avoid adverse risk selection at either entity. Fannie Mae, Freddie Mac and the North Carolina and Wisconsin Departments of Insurance all either approved or declined to disapprove the agreements during the third quarter of 2017. The reinsurance agreements, which coincided with several commutation agreements between affiliates, are detailed below:

AMRe commuted its existing reinsurance agreement with AMIC effective July 1, 2017.

UGMIC, UGMIC-NC, and UGIC commuted its existing reinsurance agreement with UGRIC and UGMIND, respectively effective July 1, 2017.

UGMIND amended its existing quota share reinsurance agreement with Arch Reinsurance Ltd (ARL) to inure to the benefit of a 100% quota share with UGRIC.

AMIC executed a 100% quota share reinsurance agreement with UGRIC ("AMIC to UGRIC agreement"), in which AMIC cedes 100% of its net business to UGRIC.

UGRIC executed a 50% quota share reinsurance agreement with AMIC in which UGRIC cedes 50% of its direct and assumed business to AMIC ("UGRIC to AMIC agreement"), net of reinsurance ceded to ARL and unaffiliated parties. This reinsurance back to AMIC is completed after the AMIC to UGRIC agreement reinsurance.

UGRIC and AMIC each executed quota share reinsurance agreements with UGMIC and UGMIC-NC effective July 1, 2017. The reinsurance agreements cede coverage, after all other reinsurance, for those policies where the remaining net coverage exceeds 25%, to UGMIC and UGMIC-NC equally. This reinsurance is completed after both the AMIC to UGRIC and the UGRIC to AMIC agreement reinsurance.

**NOTES TO FINANCIAL STATEMENTS**

The Company had a net inflow of \$1.0 billion of assets related to the reinsurance agreements representing the transfer of contingency reserves, loss and LAE reserves and unearned premium reserves. This transfer of assets did not impact net income or surplus; but rather impacted the contingency reserves, loss and LAE reserves and unearned premium reserves held by the Company.

**Note 11 – Debt**

Not Applicable.

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

A. Defined Benefit Plans: For the quarter ended September 30, 2017, the Company had no employees.

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

## 10. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by each item below are as follows:

(1) Change in net deferred income taxes	211,049,881
(2) Change in nonadmitted assets	27,217,952
(3) Change in paid-in surplus	265,028,427

## 11. Surplus Notes

On March 15, 2017, the Department declined to disapprove the Company's Form D filing regarding its plan to repay in full the principal and unpaid accrued interest on the surplus notes issued by the Company on March 27, 2015 in the amount of \$7.5 million (the "First Surplus Note") and April 27, 2015 in the amount of \$32 million (the "Second Surplus Note"). Also, the Department declined to disapprove the Company's issuance of a new surplus note in the amount of \$39.5 million to Arch Capital Finance (Ireland) Limited (the "2017 Surplus Note").

The Company, on April 1, 2017, issued the 2017 Surplus Note in the amount of \$39.5 million to Arch Capital Finance (Ireland). On April 3, 2017, the Company paid to Arch Capital Group (U.S.) Inc. the amount of \$44.4 million as full repayment of the principal and unpaid accrued interest for the First Surplus Note and Second Surplus Note.

**Note 14 – Liabilities, Contingencies and Assessments**

## G. Other Contingencies:

Under State insurance laws, mortgage insurers are required to establish a special contingency reserve from unassigned funds, with annual additions equal to 50% of premiums earned that year. This reserve is required to be maintained for a period of 120 months to protect against the effects of adverse economic cycles. After 120 months, the reserve is released to unassigned funds. In the event an insurer's loss ratio in any calendar year exceeds 35%, the insurer may withdraw from its contingency reserve an amount equal to the excess portion (i.e., in excess of 35% of earned premiums) of such losses. Mortgage guaranty insurers can request early withdrawals if, and to the extent, its actual policyholder position exceeds minimum policyholder position. The statute allows the Company, upon approval from the Department, to withdraw from the contingency reserve when incurred losses and incurred loss expenses exceed the greater of either 35% of the net earned premium or 70% of the amount that the Company is required to contribute to the contingency reserve in such a year. Early withdrawals from the contingency reserve are treated on a first-in first-out basis. The contingency reserve is reported in the financial statements as a liability, and not as a special surplus fund reserve. Additions to and withdrawals from contingency reserves are included in underwriting income.

Pursuant to the intracompany reinsurance and/or commutation agreements entered by and amongst the Company and its affiliates (see note 10) and the corresponding transfer of risk associated with such agreements, the Company received contingency reserve liabilities in the amount of \$616.4 million and received assets, primarily bonds, of equivalent fair market value. The effects of such transactions were reflected in the appropriate asset and liability accounts of the Company on the balance sheet. There was no impact to net income as a result of these transactions. The changes to contingency reserves associated with movements of contingency reserves were not reflected in the income statement.

The Company had no contingency reserve withdrawals for the year-to-date period ended September 30, 2017 and the year ended December 31, 2016.

**Note 15 – Leases**

## H. Lessee Operating Lease

(1) The Company's master lease and sublease for the office space located at 595 Market Street, San Francisco, California ("San Francisco Office") expired on February 27, 2017.

(2) Future minimum rental payments: No significant change.

(3) The Company has not entered into any sale and leaseback arrangement.

**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**

Not applicable

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



## NOTES TO FINANCIAL STATEMENTS

Not applicable

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

Not applicable

### Note 20 – Fair Value Measurements

#### A. Inputs Used for Assets and Liabilities Measured at Fair Value

##### (1) Fair Value Measurements at Reporting Date

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

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

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

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

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

At September 30, 2017, the Company had no financial assets recorded at fair value.

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. There were no transfers of assets or liabilities to or from Levels 1 and 2 for the quarter ended September 30, 2017. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

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

At September 30, 2017, the Company had no assets or liabilities measured at fair value in this category.

##### (3) Policy on Transfers Into and Out of Level 3

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 September 30, 2017.

##### (4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values: Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized.

##### (5) Derivative Fair Values: Not Applicable.

#### B. Other Fair Value disclosures: Not Applicable.

#### C. Fair Values for All Financial Instruments by Levels 1, 2 and 3:

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20.A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
BONDS	\$ 1,559,541,407	\$ 1,562,118,023	\$ 581,002,690	\$ 978,538,717	\$ 0	\$ 0
CASH, CASH EQUIVALENT & ST INVESTMENTS	\$ 282,997,279	\$ 282,997,279	\$ 282,997,279	\$ 0	\$ 0	\$ 0
TOTAL	\$ 1,842,538,686	\$ 1,845,115,302	\$ 863,999,969	\$ 978,538,717	\$ 0	\$ 0

#### D. Not Practicable to Estimate Fair Value: Not applicable

### Note 21 – Other Items

No significant changes

### Note 22 – Events Subsequent

On October 25, 2017, the Company and its affiliates entered into an aggregate excess of loss reinsurance agreement with Bellemeade Re 2017-1 Ltd. ("Bellemeade III"), a special purpose reinsurance company domiciled in Bermuda. The Bellemeade III agreement provides for up to \$368.1 million of aggregate excess of loss reinsurance coverage at inception for new delinquencies on a portfolio of in-force policies issued between January 1, 2017 and

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2017. For the coverage period, Bellemeade III will cover \$368.1 million in excess of \$165.7 million of aggregate losses. The coverage amount decreases over a ten-year period as the underlying covered mortgages amortize.

Bellemeade III financed the coverage through the issuance of mortgage insurance-linked notes in an aggregate amount of approximately \$368.1 million to unrelated investors (the "Notes"). The maturity date of the Notes is October 25, 2027. The Notes will be redeemed prior to maturity upon the occurrence of a mandatory termination event or if the ceding insurers trigger a termination of the reinsurance agreement following the occurrence of an optional termination event. All of the proceeds paid to Bellemeade III from the sale of the Notes were deposited into a reinsurance trust for the sole benefit of the ceding insurers as security for Bellemeade III's obligations. At all times, funds in the reinsurance trust account are required to be invested in high credit quality money market funds.

On October 11, 2017, the Wisconsin Office of the Commissioner of Insurance approved the Company's request to pay a schedule interest payment of \$2,439,914 on its outstanding surplus note.

**Note 23 – Reinsurance**

## C. Reinsurance Assumed and Ceded and Protected Cells:

- (1) The following table summarizes assumed and ceded unearned premiums and the related commission equity at the end of the current quarter:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 229,071,341	\$ 0	\$ 98,469,850	\$ 0	\$ 130,601,491	\$ 0
b. All Other	0	0	8,230,569	0	(8,230,569)	0
c. Total	\$ 229,071,341	\$ 0	\$ 106,700,419	\$ 0	\$ 122,370,922	\$ 0
d. Direct Unearned Premium Reserves			\$ 99,972,145			

- (2) The Company has no additional or return commission as a result of existing contractual arrangements.  
(3) The Company does not use protected cells as an alternative to traditional reinsurance.

**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**

Reserves for losses and loss adjustment expenses ("LAE") as of December 31, 2016 were \$36.4 million. As of September 30, 2017, \$162.3 million was paid year-to-date relating to incurred losses and LAE attributable to insured events of prior years. Reserves for losses and LAE for prior years as of September 30, 2017, were \$159.8 million and correspond to \$11.8 million, or 7.6%, of favorable prior-year development since December 31, 2016. The \$11.8 million is based upon the Company's re-estimation of unpaid claims and ongoing analysis of recent loss development trends and economic trends, including real estate market and unemployment rates, and their effect on recent claim rate and claim severity experience.

In addition, loss reserves increased pursuant to various intracompany reinsurance agreements the Company entered into as of July 2017. See Note 10 for additional information.

**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**

In accordance with SSAP No. 58 and SSAP No. 53, *Property Casualty Contracts – Premiums*, the Company recognizes a premium deficiency reserve ("PDR") by recording an additional liability for the deficiency, with a corresponding charge to operations when the anticipated losses, LAE, and maintenance costs exceed the recorded loss reserve, unearned premium reserve, contingency reserve, and any future installment premiums on existing policies. The Company performed a PDR analysis as of September 30, 2017 and determined that it did not have to record a liability related to PDR. The Company considers interest income in connection with its PDR analysis; accordingly, anticipated premium and loss cash flows are discounted using the Company's pre-tax book yield.

**Note 31 – High Deductibles**

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## NOTES TO FINANCIAL STATEMENTS

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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**

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 [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
- 4.2 If yes, provide 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. 12/31/2015
- 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. 12/31/2015
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/12/2017
- 6.4 By what department or departments?  
Wisconsin Office of the Commissioner of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
  - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

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

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

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

**INVESTMENT**

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 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 [X] No [ ]

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	26,494,186	28,522,610
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 26,494,186	\$ 28,522,610
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

If no, attach a description with this statement.

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 [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	One Mellon Center - Room 1072, Pittsburg, 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)

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

17.4 If yes, give full 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 [X] No [ ]

18.2 If no, list exceptions:

## 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 [X] No [ ]

3.2 If yes, give full and complete information thereto:

See Note 10.

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
<b>Total</b>	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent	0.000%
5.2 A&H cost containment percent	0.000%
5.3 A&H expense percent excluding cost containment expenses	0.000%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

**ARCH MORTGAGE INSURANCE COMPANY**

**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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**Affiliates**

15873.....	42-0885398.....	United Guaranty Residential Ins Co.....	NC.....	Authorized.....	.....0.....	.....
26999.....	42-0994960.....	United Guaranty Mtg Indemnity Co.....	NC.....	Authorized.....	.....0.....	.....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	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.....	L	1,765,396	885,192	196,082	148,748	271,232	354,070
2. Alaska.....AK.....L.....	L	2,656,317	3,073,122	414,301	616,872	1,322,402	1,754,221
3. Arizona.....AZ.....L.....	L	6,937,110	2,260,845	46,298	411,793	1,029,657	679,112
4. Arkansas.....AR.....L.....	L	1,262,442	516,516	182,771	37,371	417,529	269,421
5. California.....CA.....L.....	L	17,817,358	9,893,797	27,231	755,665	2,338,727	1,684,201
6. Colorado.....CO.....L.....	L	4,822,318	2,337,292	87,413	17,179	260,086	313,234
7. Connecticut.....CT.....L.....	L	1,884,569	779,757	168,668	270,042	748,084	736,390
8. Delaware.....DE.....L.....	L	824,010	264,602	0	0	56,970	80,859
9. District of Columbia.....DC.....L.....	L	926,626	271,507	(66)	0	45,738	48,679
10. Florida.....FL.....L.....	L	12,247,945	5,310,582	1,441,097	3,150,486	5,061,278	5,386,080
11. Georgia.....GA.....L.....	L	6,919,112	3,739,480	373,993	708,032	1,678,732	1,623,224
12. Hawaii.....HI.....L.....	L	394,220	179,564	87,683	321,189	287,040	905,905
13. Idaho.....ID.....L.....	L	3,411,968	2,437,789	23,689	218,066	390,425	200,754
14. Illinois.....IL.....L.....	L	7,531,909	4,120,787	451,249	1,039,036	1,728,428	1,739,077
15. Indiana.....IN.....L.....	L	5,280,598	2,785,010	306,021	259,835	819,632	669,592
16. Iowa.....IA.....L.....	L	4,379,164	3,096,720	209,289	282,719	913,701	796,698
17. Kansas.....KS.....L.....	L	3,541,436	2,298,884	247,895	64,762	693,940	618,405
18. Kentucky.....KY.....L.....	L	1,965,161	780,357	98,556	118,643	231,226	221,290
19. Louisiana.....LA.....L.....	L	1,906,743	1,115,844	231,835	130,551	786,217	773,295
20. Maine.....ME.....L.....	L	1,070,710	845,941	171,463	79,307	678,918	1,004,051
21. Maryland.....MD.....L.....	L	7,551,233	3,955,391	660,686	1,064,183	1,962,715	2,734,195
22. Massachusetts.....MA.....L.....	L	9,303,744	4,610,901	440,424	671,171	2,121,474	2,242,441
23. Michigan.....MI.....L.....	L	12,481,987	14,512,686	476,555	811,948	2,315,336	1,632,559
24. Minnesota.....MN.....L.....	L	7,082,980	4,821,188	489,868	1,073,996	1,787,434	1,721,886
25. Mississippi.....MS.....L.....	L	544,601	320,177	25,198	12,402	137,198	190,909
26. Missouri.....MO.....L.....	L	4,981,119	2,965,378	365,907	317,579	805,067	594,653
27. Montana.....MT.....L.....	L	276,183	234,714	83	0	51,442	36,629
28. Nebraska.....NE.....L.....	L	1,335,957	841,489	(332)	27,828	206,356	29,223
29. Nevada.....NV.....L.....	L	1,348,414	518,788	627,449	534,269	925,551	1,459,903
30. New Hampshire.....NH.....L.....	L	1,951,721	1,323,225	56,421	107,945	337,723	462,538
31. New Jersey.....NJ.....L.....	L	4,572,429	2,035,516	512,850	621,235	2,058,007	2,421,067
32. New Mexico.....NM.....L.....	L	1,479,036	1,031,098	240,192	333,149	467,520	701,878
33. New York.....NY.....L.....	L	5,359,384	3,027,749	992,098	923,974	3,660,269	4,582,097
34. North Carolina.....NC.....L.....	L	9,243,939	3,708,900	130,914	169,084	951,641	784,461
35. North Dakota.....ND.....L.....	L	302,408	110,685	0	22,217	60,533	57,484
36. Ohio.....OH.....L.....	L	7,731,990	4,393,480	617,596	1,239,904	2,282,223	2,514,153
37. Oklahoma.....OK.....L.....	L	1,804,647	1,275,318	161,078	135,977	612,240	442,436
38. Oregon.....OR.....L.....	L	4,701,634	1,825,604	225,017	114,886	537,599	821,610
39. Pennsylvania.....PA.....L.....	L	5,708,650	3,249,963	640,522	577,149	2,533,489	2,928,252
40. Rhode Island.....RI.....L.....	L	1,952,685	1,315,698	46,482	231,728	562,973	747,223
41. South Carolina.....SC.....L.....	L	4,496,829	2,083,348	32,831	104,066	937,426	527,372
42. South Dakota.....SD.....L.....	L	762,451	368,870	0	13,275	71,905	0
43. Tennessee.....TN.....L.....	L	7,767,484	3,545,536	266,495	491,263	1,106,193	991,178
44. Texas.....TX.....L.....	L	13,656,546	7,151,747	233,095	448,117	2,665,782	2,219,720
45. Utah.....UT.....L.....	L	4,313,162	1,621,535	266,119	149,607	595,089	699,646
46. Vermont.....VT.....L.....	L	793,080	732,080	94,533	222,841	471,827	483,756
47. Virginia.....VA.....L.....	L	9,690,329	5,146,926	333,929	512,822	967,677	853,922
48. Washington.....WA.....L.....	L	5,069,075	3,979,639	318,279	834,925	1,101,618	1,430,658
49. West Virginia.....WV.....L.....	L	297,729	221,384	54,407	120,667	188,687	162,120
50. Wisconsin.....WI.....L.....	L	12,004,586	9,662,318	1,337,253	1,414,636	3,269,589	4,015,269
51. Wyoming.....WY.....L.....	L	276,855	222,291	25,150	10,811	216,747	248,122
52. American Samoa.....AS.....N.....	N	0	0	0	0	0	0
53. Guam.....GU.....N.....	N	0	0	0	0	0	0
54. Puerto Rico.....PR.....L.....	L	18,035	16,658	0	39,694	82,417	209,539
55. US Virgin Islands.....VI.....N.....	N	0	0	0	0	0	0
56. Northern Mariana Islands.....MP.....N.....	N	0	0	0	0	0	0
57. Canada.....CAN.....N.....	N	0	0	0	0	0	0
58. Aggregate Other Alien.....OT.....XXX.....	XXX	0	0	0	0	0	0
59. Totals.....(a).....52.....	(a) 52	236,406,014	137,823,868	14,436,565	21,983,644	55,811,713	58,805,457

**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

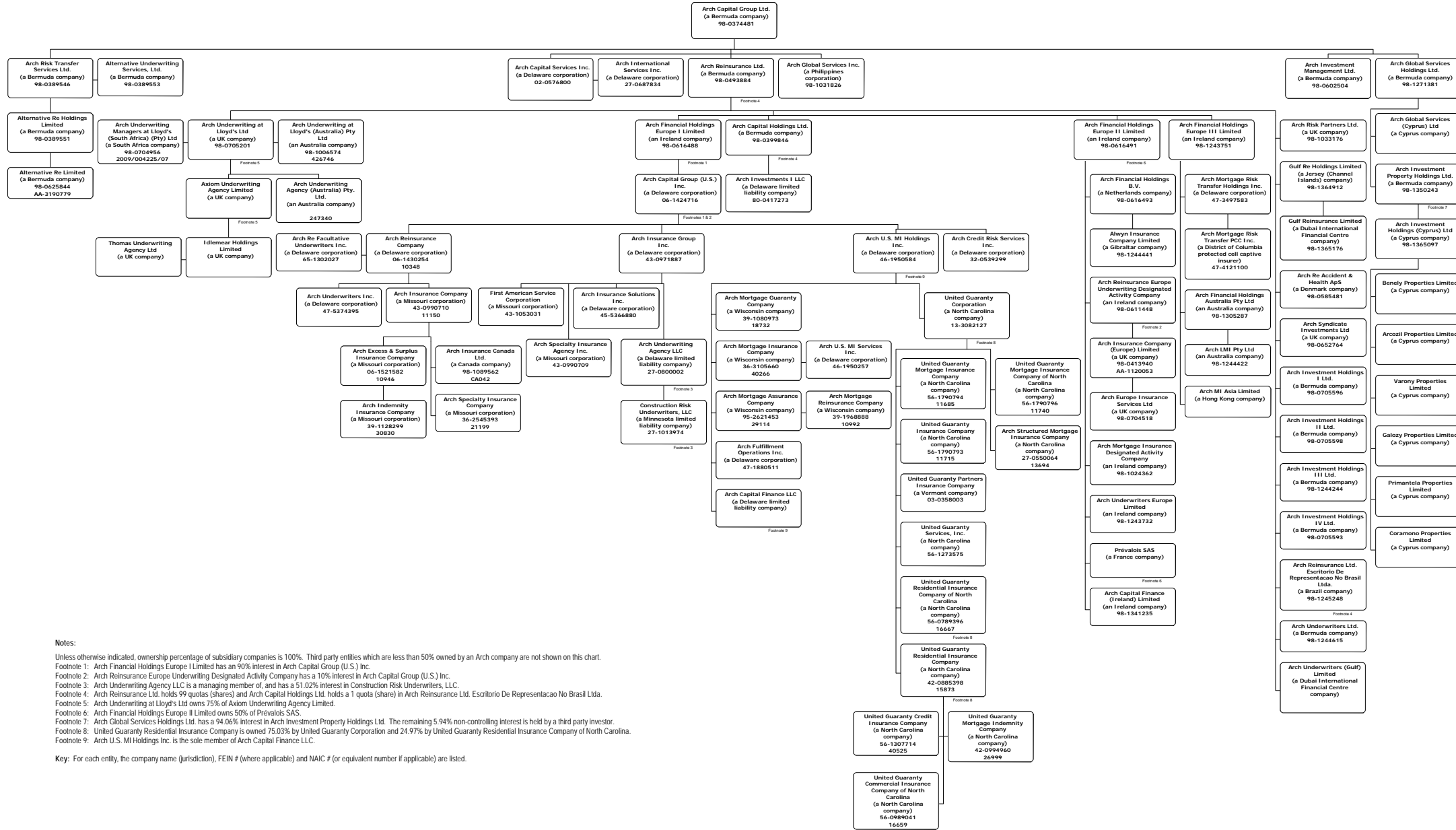
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer; (E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.  
(a) Insert the number of D and L responses except for Canada and Other Alien.



# ARCH MORTGAGE INSURANCE COMPANY

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

### PART 1 - ORGANIZATIONAL CHART

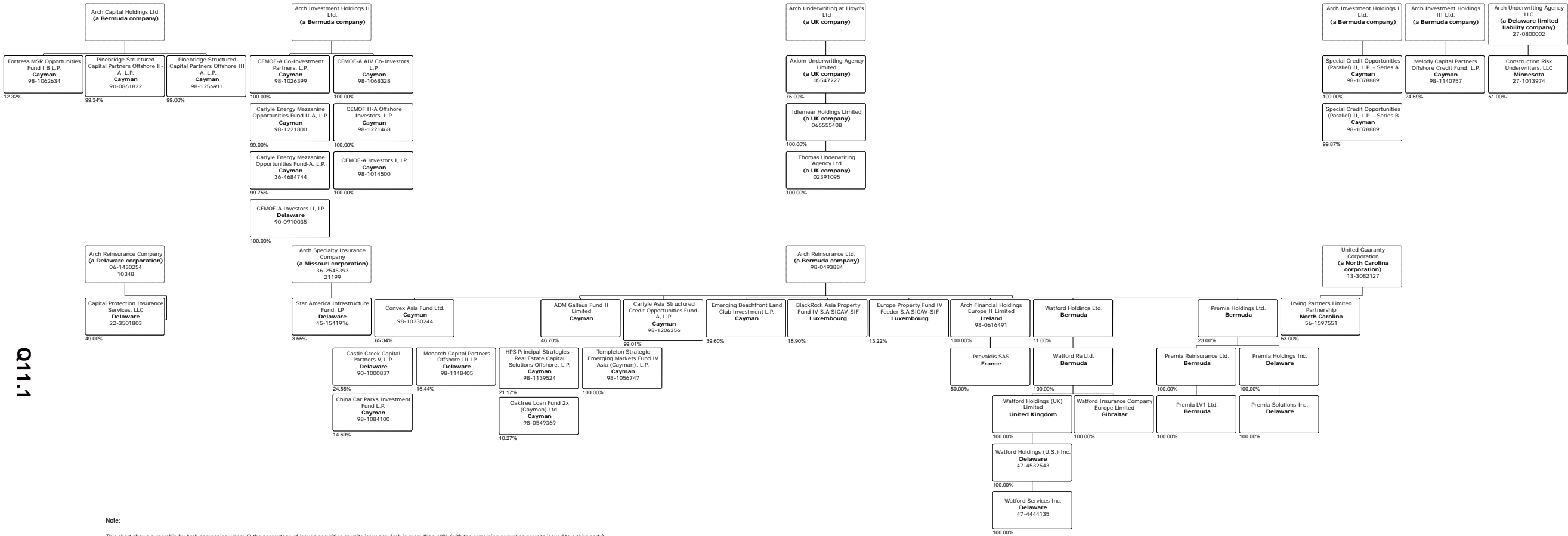


**Notes:**

- Unless otherwise indicated, ownership percentage of subsidiary companies is 100%. Third party entities which are less than 50% owned by an Arch company are not shown on this chart.
- Footnote 1: Arch Financial Holdings Europe I Limited has a 90% interest in Arch Capital Group (U.S.) Inc.
- Footnote 2: Arch Reinsurance Europe Underwriting Designated Activity Company has a 10% interest in Arch Capital Group (U.S.) Inc.
- Footnote 3: Arch Underwriting Agency LLC is a managing member of, and has a 51.02% interest in Construction Risk Underwriters, LLC.
- Footnote 4: 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 5: Arch Underwriting at Lloyd's Ltd owns 75% of Axiom Underwriting Agency Limited.
- Footnote 6: Arch Financial Holdings Europe II Limited owns 50% of Prevalois SAS.
- Footnote 7: 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 8: United Guaranty Residential Insurance Company is owned 75.03% by United Guaranty Corporation and 24.97% by United Guaranty Residential Insurance Company of North Carolina.
- Footnote 9: Arch U.S. MI Holdings Inc. is the sole member of Arch Capital Finance LLC.

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



**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, 2016; such figures are updated on an annual basis in line with normal practices.

# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
<b>Members</b>															
0		0	98-0374481	0	947484	NASDAQ	Arch Capital Group Ltd	BMU	UIP	N/A	N/A	N/A	N/A	N	(1)
0		0	02-0576800	0	0		Arch Capital Services Inc	DE	NIA	Arch Capital Group Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0602504	0	0		Arch Investment Management Ltd	BMU	NIA	Arch Capital Group Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0493884	0	0		Arch Reinsurance Ltd	BMU	IA	Arch Capital Group Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1031826	0	0		Arch Global Services Inc	PHL	NIA	Arch Capital Group Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Arch Global Services (Cyprus) Ltd	CYP	NIA	Arch Global Services Holdings Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Arch Global Services Holdings Ltd	BMU	NIA	Arch Capital Group Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	27-0687834	0	0		Arch International Services Inc	DE	NIA	Arch Capital Services Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1033176	0	0		Arch Risk Partners Ltd	GBR	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1244615	0	0		Arch Underwriters Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0705201	0	0		Arch Underwriting at Lloyd's Ltd	GBR	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Axiom Underwriting Agency Limited	GBR	NIA	Arch Underwriting at Lloyd's Ltd	Ownership	75.000	Arch Capital Group Ltd	N	0
0		0		0	0		Idlemeare Holdings Limited	GBR	NIA	Axiom Underwriting Agency Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Thomas Underwriting Agency Limited	GBR	NIA	Idlemeare Holdings Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Arch Underwriting Agency (Australia) Pty Ltd	AUS	NIA	Arch Underwriting at Lloyd's Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0399846	0	0		Arch Capital Holdings Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0616488	0	0		Arch Financial Holdings Europe I Limited	IRL	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0585481	0	0		Arch Re Accident & Health ApS	DNK	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0652764	0	0		Arch Syndicate Investments Ltd	GBR	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Gulf Re Holdings Limited	JEY	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Gulf Reinsurance Limited	ARE	IA	Gulf Re Holdings Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0705596	0	0		Arch Investment Holdings I Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0705598	0	0		Arch Investment Holdings II Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	99-1244244	0	0		Arch Investment Holdings III Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0705593	0	0		Arch Investment Holdings IV Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Watford Holdings Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	11.100	Arch Capital Group Ltd	N	0
0		0		0	0		Watford Re Ltd	BMU	IA	Watford Holdings Ltd	Ownership	100.000	Arch Capital Group Ltd	N	(2)
0		0		0	0		Watford Holdings (UK) Limited	GBR	NIA	Watford Re Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Watford Holdings (U.S.) Inc	DE	NIA	Watford Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Watford Insurance Company Europe Limited	GIB	IA	Watford Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Watford Services Inc	DE	NIA	Watford Holdings (U.S.) Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	99-1245248	0	0		Arch Reinsurance Ltd. Escritorio De Representacao Ltda	BRA	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1006574	0	0		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
0		0	98-0704956	0	0		Arch Underwriting Managers at Lloyd's (South Africa)(Pty) Limited	ZAF	NIA	Arch Underwriting at Lloyd's Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0

Q12

# 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)	*
0		0	80-0417273	0	0		Arch Investments I LLC	DE	NIA	Arch Capital Holdings Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0616491	0	0		Arch Financial Holdings Europe II Limited	IRL	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1243751	0	0		Arch Financial Holdings Europe III Limited	IRL	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1244422	0	0		Arch LMI Pty Ltd	AUS	NIA	Arch Financial Holdings Australia Pty Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1305287	0	0		Arch Financial Holdings Australia Pty Ltd	AUS	NIA	Arch Financial Holdings Europe III Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	47-3497583	0	0		Arch Mortgage Risk Transfer Holdings Inc	DE	NIA	Arch Financial Holdings Europe III Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	47-4121100	0	0		Arch Mortgage Risk Transfer PCC Inc	DC	IA	Arch Mortgage Risk Transfer Holdings Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0616493	0	0		Arch Financial Holdings B.V	NLD	NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1024362	0	0		Arch Mortgage Insurance Designated Activity Company	IRL	IA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1243732	0	0		Arch Underwriters Europe Limited	IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0611448	0	0		Arch Reinsurance Europe Underwriting Designated Activity Company	IRL	IA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	06-1424716	0	0		Arch Capital Group (U.S.) Inc	DE	NIA	Arch Financial Holdings Europe I Limited	Ownership	90.000	Arch Capital Group Ltd	N	0
0		0	06-1424716	0	0		Arch Capital Group (U.S.) Inc	DE	NIA	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership	10.000	Arch Capital Group Ltd	N	0
0		0	98-0389546	0	0		Arch Risk Transfer Services Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1244441	0	0		Alwyn Insurance Company Limited	GIB	IA	Arch Financial Holdings B.V	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0413940	0	0		Arch Insurance Company (Europe) 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	0	0		Arch Reinsurance Company	DE	IA	Arch Capital Group (U.S.) Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	47-5374395	0	0		Arch Underwriters Inc	DE	NIA	Arch Reinsurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0389553	0	0		Alternative Underwriting Services Ltd	BMU	NIA	Arch Risk Transfer Services Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0389551	0	0		Alternative Re Holdings Limited	BMU	NIA	Arch Risk Transfer Services Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0704518	0	0		Arch Europe Insurance Services Ltd	GBR	NIA	Arch Insurance Company (Europe) Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	65-1302027	0	0		Arch Re Facultative Underwriters Inc	DE	NIA	Arch Reinsurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	43-0971887	0	0		Arch Insurance Group Inc	DE	NIA	Arch Capital Group (U.S.) Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	22-3501803	0	0		Capital Protection Insurance Services, LLC	DE	NIA	Arch Reinsurance Company	Ownership	49.000	Arch Capital Group Ltd	N	0
0		0	98-0625844	0	0		Alternative Re Limited	BMU	IA	Alternative Re Holdings Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	27-0800002	0	0		Arch Underwriting Agency LLC	DE	NIA	Arch Insurance Group Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	43-0990709	0	0		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	0	0		Arch Insurance Company	MO	IA	Arch Reinsurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	43-1053031	0	0		First American Service Corporation	MO	NIA	Arch Insurance Group Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	27-1013974	0	0		Construction Risk Underwriters, LLC	MN	NIA	Arch Underwriting Agency LLC	Ownership	50.000	Arch Capital Group Ltd	N	0
0	Arch Capital Group (U.S.) Inc.	10946	06-1521582	0	0		Arch Excess & Surplus Insurance Company	MO	IA	Arch Insurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0

Q12.1

# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
1279	Arch Capital Group (U.S.) Inc.	21199..	36-2545393..	.....0	.....0	.....	Arch Specialty Insurance Company.....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	30830..	39-1128299..	.....0	.....0	.....	Arch Indemnity Insurance Company.....	MO.....	IA.....	Arch Excess & Surplus Insurance Company....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	45-5366880..	.....0	.....0	.....	Arch Insurance Solutions Inc.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	98-1089562..	.....0	.....0	.....	Arch Insurance Canada Ltd.....	CAN.....	IA.....	Arch Insurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	46-1950584..	.....0	.....0	.....	Arch U.S. MI Holdings Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	46-1950584..	.....0	.....0	.....	Arch Capital Finance LLC.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	46-1950257..	.....0	.....0	.....	Arch U.S. MI Services Inc.....	DE.....	NIA.....	Arch Mortgage Insurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	47-1880511..	.....0	.....0	.....	Arch Fulfillment Operations Inc.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40266..	36-3105660..	.....0	.....0	.....	Arch Mortgage Insurance Company.....	WI.....	RE.....	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..	.....0	.....0	.....	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..	.....0	.....0	.....	Arch Mortgage Assurance 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.	10992..	39-1968888..	.....0	.....0	.....	Arch Mortgage Reinsurance Company.....	WI.....	IA.....	Arch Mortgage Assurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Arch Investment Holdings (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Investment Property Holdings Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	Arch Global Services Holdings Ltd.....	Ownership.....	....94.060	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	AFP Capital Management Limited.....	Ownership.....	....5.940	Individuals.....	.....N.....	0.....
0.....		0.....	98-1341235..	.....0	.....0	.....	Arch Capital Finance (Ireland) Limited.....	IRL.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Benely Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Arcozil Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Varony Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Galozy Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Primantela Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....		.....0	.....0	.....	Coramono Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
0.....		0.....	13-3082127..	.....0	.....0	.....	United Guaranty Corporation.....	NC.....	NIA.....	Arch U.S. MI holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11685..	56-1790794..	.....0	.....0	.....	United Guaranty Mortgage Insurance Company	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11740..	56-1790796..	.....0	.....0	.....	United Guaranty Mortgage 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.	11715..	56-1790793..	.....0	.....0	.....	United Guaranty 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)	*
1279	Arch Capital Group (U.S.) Inc.	11463..	03-0358003..	.....0	.....0	.....	United Guaranty Partners Insurance Company.	VT.....	IA.....	United Guaranty Corporation.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	N/A.....	0.....	56-1273575..	.....0	.....0	.....	United Guaranty Services, Inc.....	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	16667..	56-0789396..	.....0	.....0	.....	United Guaranty Residential Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	....24.970	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	15873..	42-0885398..	.....0	.....0	.....	United Guaranty Residential Insurance Company	NC.....	IA.....	United Guaranty Residential Insurance Company of North Carolina	Ownership.....	....75.030	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	15873..	42-0885398..	.....0	.....0	.....	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..	.....0	.....0	.....	United Guaranty Credit Insurance Company.....	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	26999..	42-0994960..	.....0	.....0	.....	United Guaranty Mortgage Indemnity Company	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	16659..	56-0989041..	.....0	.....0	.....	United Guaranty Commercial Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	13694..	27-0550064..	.....0	.....0	.....	Arch Structured Mortgage Insurance Company.	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Prévalois SAS.....	FRA.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	....50.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Emerging Beachfront Land Club Investment L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	....40.000	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	CEMOF-A Co-Investment Partners, L.P.....	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	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).....
0.....	.....	0.....	.....	.....0	.....0	.....	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).....
0.....	.....	0.....	.....	.....0	.....0	.....	Carlyle Asia Structured Credit Opportunities Fund-A, L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	....99.000	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	Fortress MSR Opportunities Fund I B L.P.....	CYM.....	OTH.....	Arch Capital Holdings Ltd.....	Ownership.....	....12.330	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	ADM Galleus Fund II Limited.....	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	....47.000	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	Convex Asia Fund Ltd.....	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	....65.340	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	Melody Capital Partners Offshore Credit Fund, L.P.	CYM.....	OTH.....	Arch Investment Holdings III Ltd.....	Ownership.....	....24.590	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	Castle Creek Capital Partners V, L.P.....	DE.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	....24.560	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	....21.170	Arch Capital Group Ltd.....	....N.....	(3).....
0.....	.....	0.....	.....	.....0	.....0	.....	Pinebridge Structured Capital Partners Offshore II-A, L.P.	CYM.....	OTH.....	Arch Capital Holdings Ltd.....	Ownership.....	....99.340	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)	*
0		0		0	0		Monarch Capital Partners Offshore III LP	DE	OTH	Arch Reinsurance Ltd	Ownership	16.440	Arch Capital Group Ltd	N	(3)
0		0	45-1541916	0	0		Star America Infrastructure Fund, LP	DE	OTH	Arch Specialty Insurance Company	Ownership	4.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		China Car Parks Investment Fund L.P.	CYM	OTH	Arch Reinsurance Ltd	Ownership	14.690	Arch Capital Group Ltd	N	(3)
0		0		0	0		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)
0		0		0	0		Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P.	CYM	OTH	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		Carlyle Energy Mezzanine Opportunities Fund-A, L.P.	CYM	OTH	Arch Investment Holdings II Ltd	Ownership	99.750	Arch Capital Group Ltd	N	(3)
0		0		0	0		CEMOF-A Investors I, LP	CYM	OTH	Arch Investment Holdings II Ltd	Ownership	100.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		CEMOF-A Investors II, LP	DE	OTH	Arch Investment Holdings II Ltd	Ownership	100.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		CEMOF-A AIV Co-Investors, LP	CYM	OTH	Arch Investment Holdings II Ltd	Ownership	100.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		CEMOF II-A Offshore Investors, L.P.	CYM	OTH	Arch Investment Holdings II Ltd	Ownership	100.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		Oaktree Loan Fund 2x (Cayman) Ltd	CYM	OTH	Arch Reinsurance Ltd	Ownership	10.270	Arch Capital Group Ltd	N	(3)
0		0		0	0		Pinebridge Structured Capital Partners Offshore III-A, L.P.	CYM	OTH	Arch Capital Holdings Ltd	Ownership	99.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		BlackRock Asia Property Fund IV S.A SICAV-SIF	LUX	OTH	Arch Reinsurance Ltd	Ownership	23.080	Arch Capital Group Ltd	N	(3)
0		0		0	0		Europe Property Fund IV Feeder S.A SICAV-SIF	LUX	OTH	Arch Reinsurance Ltd	Ownership	13.000	Arch Capital Group Ltd	N	(3)
0		0		0	0		Premia Holdings Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	23.210	Arch Capital Group Ltd	N	(4)
0		0		0	0		Premia Reinsurance Ltd	BMU	IA	Premia Holdings Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Premia LV1 Ltd	BMU	NIA	Premia Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Premia Holdings Inc	DE	NIA	Premia Holdings Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0		0	0		Premia Solutions Inc	DE	NIA	Premia Holdings Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	32-0539299	0	0		Arch Credit Risk Services Inc	DE	NIA	Arch Capital Group (U.S.) Inc	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.

# ARCH MORTGAGE INSURANCE COMPANY

## PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	.0	.0	0.000	0.000
2. Allied lines.....	.0	.0	0.000	0.000
3. Farmowners multiple peril.....	.0	.0	0.000	0.000
4. Homeowners multiple peril.....	.0	.0	0.000	0.000
5. Commercial multiple peril.....	.0	.0	0.000	0.000
6. Mortgage guaranty.....	203,319,645	15,509,845	7.628	3.569
8. Ocean marine.....	.0	.0	0.000	0.000
9. Inland marine.....	.0	.0	0.000	0.000
10. Financial guaranty.....	.0	.0	0.000	0.000
11.1. Medical professional liability - occurrence.....	.0	.0	0.000	0.000
11.2. Medical professional liability - claims-made.....	.0	.0	0.000	0.000
12. Earthquake.....	.0	.0	0.000	0.000
13. Group accident and health.....	.0	.0	0.000	0.000
14. Credit accident and health.....	.0	.0	0.000	0.000
15. Other accident and health.....	.0	.0	0.000	0.000
16. Workers' compensation.....	.0	.0	0.000	0.000
17.1. Other liability-occurrence.....	.0	.0	0.000	0.000
17.2. Other liability-claims made.....	.0	.0	0.000	0.000
17.3. Excess workers' compensation.....	.0	.0	0.000	0.000
18.1. Products liability-occurrence.....	.0	.0	0.000	0.000
18.2. Products liability-claims made.....	.0	.0	0.000	0.000
19.1, 19.2. Private passenger auto liability.....	.0	.0	0.000	0.000
19.3, 19.4. Commercial auto liability.....	.0	.0	0.000	0.000
21. Auto physical damage.....	.0	.0	0.000	0.000
22. Aircraft (all perils).....	.0	.0	0.000	0.000
23. Fidelity.....	.0	.0	0.000	0.000
24. Surety.....	.0	.0	0.000	0.000
26. Burglary and theft.....	.0	.0	0.000	0.000
27. Boiler and machinery.....	.0	.0	0.000	0.000
28. Credit.....	.0	.0	0.000	0.000
29. International.....	.0	.0	0.000	0.000
30. Warranty.....	.0	.0	0.000	0.000
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	0.000	0.000
35. Totals.....	203,319,645	15,509,845	7.628	3.569
<b>DETAILS OF WRITE-INS</b>				
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.....	92,143,760	236,406,015	137,823,868
8. Ocean marine.....	.0	.0	.0
9. Inland marine.....	.0	.0	.0
10. Financial guaranty.....	.0	.0	.0
11.1. Medical professional liability - occurrence.....	.0	.0	.0
11.2. Medical professional liability - claims made.....	.0	.0	.0
12. Earthquake.....	.0	.0	.0
13. Group accident and health.....	.0	.0	.0
14. Credit accident and health.....	.0	.0	.0
15. Other accident and health.....	.0	.0	.0
16. Workers' compensation.....	.0	.0	.0
17.1. Other liability-occurrence.....	.0	.0	.0
17.2. Other liability-claims made.....	.0	.0	.0
17.3. Excess workers' compensation.....	.0	.0	.0
18.1. Products liability-occurrence.....	.0	.0	.0
18.2. Products liability-claims made.....	.0	.0	.0
19.1 19.2. Private passenger auto liability.....	.0	.0	.0
19.3 19.4. Commercial auto liability.....	.0	.0	.0
21. Auto physical damage.....	.0	.0	.0
22. Aircraft (all perils).....	.0	.0	.0
23. Fidelity.....	.0	.0	.0
24. Surety.....	.0	.0	.0
26. Burglary and theft.....	.0	.0	.0
27. Boiler and machinery.....	.0	.0	.0
28. Credit.....	.0	.0	.0
29. International.....	.0	.0	.0
30. Warranty.....	.0	.0	.0
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	.0
35. Totals.....	92,143,760	236,406,015	137,823,868
<b>DETAILS OF WRITE-INS</b>			
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)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 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. 2014 + Prior.....	14,827	417	15,244	(62,315)	.75	(62,240)	71,735	748	245	72,728	(5,407)	651	(4,756)
2. 2015.....	6,919	648	7,567	(24,722)	.83	(24,639)	28,504	279	164	28,947	(3,137)	(122)	(3,259)
3. Subtotals 2015 + Prior.....	21,746	1,065	22,811	(87,037)	158	(86,879)	100,239	1,027	409	101,675	(8,544)	529	(8,015)
4. 2016.....	11,898	1,649	13,547	(42,590)	(5,706)	(48,296)	50,740	7,113	240	58,093	(3,748)	(2)	(3,750)
5. Subtotals 2016 + Prior.....	33,644	2,714	36,358	(129,627)	(5,548)	(135,175)	150,979	8,140	649	159,768	(12,292)	527	(11,765)
6. 2017.....	XXX	XXX	XXX	XXX	(27,042)	(27,042)	XXX	49,285	6,868	56,153	XXX	XXX	XXX
7. Totals.....	33,644	2,714	36,358	(129,627)	(32,590)	(162,217)	150,979	57,425	7,517	215,921	(12,292)	527	(11,765)
8. Prior Year-End's Surplus As Regards Policyholders	155,507												
											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. ....(36.535)%	2. ....19.418 %	3. ....(32.359)%
													Col. 13, Line 7 Line 8
													4. ....(7.566)%

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.

	<b>Response</b>
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:**



Statement for September 30, 2017 of the **ARCH MORTGAGE INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31, Prior Year
2504. Deferred Ceding Commission.....	10,963,357	6,057,966
2597. Summary of remaining write-ins for Line 25.....	10,963,357	6,057,966

# ARCH MORTGAGE INSURANCE COMPANY SCHEDULE A - VERIFICATION

## Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	232,750	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	1,269,356
2.2 Additional investment made after acquisition.....	0	8,626
3. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	(8,365)	(44,970)
5. Deduct amounts received on disposals.....	224,385	952,530
6. Total foreign exchange change in book/adjusted carrying value.....	0	0
7. Deduct current year's other-than-temporary impairment recognized.....	0	47,732
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	232,750
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	0	232,750

# SCHEDULE B - VERIFICATION

## Mortgage Loans

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

NONE

# SCHEDULE BA - VERIFICATION

## Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	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

NONE

# SCHEDULE D - VERIFICATION

## Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	511,199,135	384,814,191
2. Cost of bonds and stocks acquired.....	1,334,737,209	399,751,864
3. Accrual of discount.....	273,830	103,796
4. Unrealized valuation increase (decrease).....	2,003,488	4,227,599
5. Total gain (loss) on disposals.....	785,005	1,978,673
6. Deduct consideration for bonds and stocks disposed of.....	253,733,725	274,357,590
7. Deduct amortization of premium.....	4,624,308	5,319,398
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).....	1,590,640,633	511,199,135
11. Deduct total nonadmitted amounts.....	28,522,610	26,494,186
12. Statement value at end of current period (Line 10 minus Line 11).....	1,562,118,023	484,704,949

### 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
<b>BONDS</b>								
1. NAIC 1 (a).....	758,600,534	987,304,945	103,236,839	(38,809)	476,723,081	758,600,534	1,642,629,831	468,713,753
2. NAIC 2 (a).....	17,778,130	142,155,364	0	(1,345,318)	16,690,515	17,778,130	158,588,176	18,276,383
3. NAIC 3 (a).....	0	12,124,146	0	(24,937)	0	0	12,099,209	0
4. NAIC 4 (a).....	0	0	0	0	0	0	0	0
5. NAIC 5 (a).....	0	0	0	0	0	0	0	0
6. NAIC 6 (a).....	0	0	0	0	0	0	0	0
7. Total Bonds.....	776,378,664	1,141,584,455	103,236,839	(1,409,064)	493,413,596	776,378,664	1,813,317,216	486,990,136
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0	0	0	0	0	0	0	0
9. NAIC 2.....	0	0	0	0	0	0	0	0
10. NAIC 3.....	0	0	0	0	0	0	0	0
11. NAIC 4.....	0	0	0	0	0	0	0	0
12. NAIC 5.....	0	0	0	0	0	0	0	0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	776,378,664	1,141,584,455	103,236,839	(1,409,064)	493,413,596	776,378,664	1,813,317,216	486,990,136

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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 \$.....251,199,193; 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.....	251,199,193	XXX.....	251,199,193	222	0

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,285,187	883,738
2. Cost of short-term investments acquired.....	664,158,195	219,623,951
3. Accrual of discount.....	92	0
4. Unrealized valuation increase (decrease).....	(372)	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals.....	415,243,024	218,222,502
7. Deduct amortization of premium.....	884	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).....	251,199,193	2,285,187
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	251,199,193	2,285,187

**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**

**ARCH MORTGAGE INSURANCE COMPANY**  
**SCHEDULE E- VERIFICATION**

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of cash equivalents acquired.....	500,225	2,362,926
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	2,360,000
7. Deduct amortization of premium.....	13	2,926
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).....	500,212	0
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	500,212	0



**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 or Market Indicator (a)
<b>Bonds - U.S. Government</b>									
912828	2K 5 UNITED STATES TREASURY		09/28/2017	Unknown		24,960,750	25,000,000	55,112	1
912828	2N 9 UNITED STATES TREASURY		09/28/2017	Unknown		49,988,000	50,000,000	170,346	1
912828	2P 4 UNITED STATES TREASURY		08/16/2017	VARIOUS		12,441,756	12,380,000	10,006	1
912828	2R 0 UNITED STATES TREASURY		08/14/2017	RAYMOND JAMES & ASSOCIATES		4,612,219	4,600,000	563	1
912828	2S 8 UNITED STATES TREASURY		09/28/2017	VARIOUS		4,805,636	4,860,000	5,239	1
912828	2T 6 UNITED STATES TREASURY		09/18/2017	VARIOUS		3,451,536	3,460,000	2,110	1
912828	2U 3 UNITED STATES TREASURY		09/28/2017	Unknown		5,899,920	6,000,000	8,702	1
912828	W3 0 UNITED STATES TREASURY		09/28/2017	Unknown		17,553,220	17,620,000	15,332	1
912828	X2 1 UNITED STATES TREASURY		09/28/2017	Unknown		9,886,833	9,900,000	67,352	1
912828	X8 8 UNITED STATES TREASURY		09/28/2017	Unknown		8,677,526	8,625,000	75,703	1
912828	X9 6 UNITED STATES TREASURY		09/28/2017	Unknown		27,228,277	27,270,000	151,171	1
912828	XR 6 UNITED STATES TREASURY		09/28/2017	Unknown		32,412,631	32,605,000	187,078	1
912828	XU 9 UNITED STATES TREASURY		09/28/2017	Unknown		27,625,185	27,675,000	119,093	1
912828	XX 3 UNITED STATES TREASURY		09/28/2017	Unknown		12,155,675	12,250,000	59,918	1
91362*	AA 9 THE BUREAU OF THE PUBLIC DEBT		09/15/2017	Unknown		10,574,000	10,574,000	0	1
0599999	Total - Bonds - U.S. Government					252,273,164	252,819,000	927,725	XXX
<b>Bonds - All Other Government</b>									
195325	CU 7 COLOMBIA, REPUBLIC OF (GOVERNMENT)	C	09/26/2017	Unknown		1,548,750	1,500,000	21,042	2FE
71654Q	CC 4 PETROLEOS MEXICANOS	C	09/26/2017	Unknown		900,830	850,000	797	2FE
716564	AB 5 PETROLEOS DEL PERU PETROPERU SA	C	09/26/2017	Unknown		440,034	420,000	6,366	2FE
760942	AY 8 URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT)	C	09/26/2017	Unknown		783,000	800,000	11,550	2FE
91086Q	BG 2 MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	C	09/26/2017	Unknown		421,400	400,000	2,979	2FE
91087B	AB 6 MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	C	09/26/2017	Unknown		486,750	500,000	4,290	2FE
1099999	Total - Bonds - All Other Government					4,580,764	4,470,000	47,023	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
041042	ZE 5 ARKANSAS ST		08/30/2017	Loop Capital Markets		3,695,220	3,000,000	64,167	1FE
13063C	X2 1 CALIFORNIA ST		09/26/2017	Unknown		6,149,450	5,000,000	17,361	1FE
452152	F9 7 ILLINOIS ST		09/26/2017	Unknown		2,131,103	2,010,000	15,354	2FE
574193	PM 4 MARYLAND ST		08/16/2017	CITIGROUP GLOBAL MARKETS INC		6,298,800	5,000,000	0	1FE
1799999	Total - Bonds - U.S. States, Territories & Possessions					18,274,573	15,010,000	96,882	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>									
167484	QS 6 CHICAGO ILL		09/26/2017	Unknown		1,430,420	2,000,000	0	1FE
167615	UC 5 CHICAGO ILL PK DIST		09/26/2017	Unknown		2,224,460	2,000,000	23,611	1FE
24879P	NR 9 DENTON CNTY TEX FRESH WTR SUPPLY DIST NO		09/26/2017	Unknown		321,644	310,000	1,412	1FE
24879P	NS 7 DENTON CNTY TEX FRESH WTR SUPPLY DIST NO		09/26/2017	Unknown		254,462	240,000	1,093	1FE
508655	JD 0 LAKE CNTY ILL CMNTY UNIT SCH DIST NO 60		09/26/2017	Unknown		2,320,648	2,200,000	28,111	1FE
517840	6B 5 LAS VEGAS VALLEY NEV WTR DIST		09/26/2017	Unknown		2,467,311	2,100,000	33,542	1FE
64966M	AX 7 NEW YORK N Y		09/26/2017	Unknown		6,083,900	5,000,000	38,194	1FE
717813	VJ 5 PHILADELPHIA PA		07/12/2017	CITIGROUP GLOBAL MARKETS INC		7,095,480	6,000,000	0	1FE
794454	T9 9 SALEM ORE		08/16/2017	Loop Capital Markets		3,434,370	3,000,000	0	1FE
810759	PH 7 SCRANTON PA		09/26/2017	Unknown		1,072,820	1,000,000	18,194	3FE
880081	NX 8 TEMPLE TEX INDPT SCH DIST		09/26/2017	Unknown		1,202,950	1,000,000	7,639	1FE
2499999	Total - Bonds - U.S. Political Subdivisions of States					27,908,465	24,850,000	151,797	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
052409	DC 0 AUSTIN TEX CONVENTION ENTERPRISES INC CO		09/26/2017	Unknown		554,730	500,000	5,903	2FE
05921P	BK 4 BALTIMORE MD CONVENTION CTR HOTEL REV		09/26/2017	Unknown		367,703	350,000	972	2FE

QE04

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
05921P BN 8	BALTIMORE MD CONVENTION CTR HOTEL REV.....		09/26/2017.....	Unknown.....		572,485	500,000	1,736	2FE.....
091096 KN 6	BIRMINGHAM ALA WTRWKS BRD WTR REV.....		09/26/2017.....	Unknown.....		1,721,678	1,400,000	16,528	1FE.....
13937X DT 2	CAPE CORAL FLA UTIL IMPT ASSMT.....		09/26/2017.....	Unknown.....		1,013,179	995,000	1,313	1FE.....
167593 VL 3	CHICAGO ILL O HARE INTL ARPT REV.....		09/26/2017.....	Unknown.....		2,972,300	2,500,000	29,514	1FE.....
16768T JJ 4	CHICAGO ILL SALES TAX REV.....		09/26/2017.....	Unknown.....		1,050,420	1,000,000	11,806	2FE.....
16768T JU 9	CHICAGO ILL SALES TAX REV.....		09/26/2017.....	Unknown.....		1,109,960	1,000,000	11,806	2FE.....
19648A NF 8	COLORADO HEALTH FACS AUTH REV.....		09/26/2017.....	Unknown.....		852,406	820,000	21,425	2FE.....
19648A NG 6	COLORADO HEALTH FACS AUTH REV.....		09/26/2017.....	Unknown.....		1,777,580	1,695,000	49,438	2FE.....
213248 AS 6	COOK CNTY ILL SALES TAX REV.....		09/26/2017.....	Unknown.....		1,130,590	1,000,000	18,194	1FE.....
276682 AB 7	EASTERN MAINE HEALTHCARE SYSTEMS.....		09/26/2017.....	Unknown.....		1,976,620	2,000,000	23,715	3FE.....
311450 FP 0	FARMINGTON N MEX POLLUTN CTL REV.....		09/26/2017.....	Unknown.....		1,008,690	1,000,000	6,788	2FE.....
341602 F7 0	FLORIDA ST DEPT MGMT SVCS DIV FACS MGMT.....		08/09/2017.....	JEFFERIES & CO. - BONDS DIRECT.....		4,538,032	3,620,000	0	1FE.....
345651 AF 0	FOREST GROVE ORE STUDENT HSG REV.....		09/26/2017.....	Unknown.....		309,858	300,000	833	2FE.....
345651 AG 8	FOREST GROVE ORE STUDENT HSG REV.....		09/26/2017.....	Unknown.....		1,001,757	955,000	2,653	2FE.....
36005G AX 1	FULTON CNTY GA DEV AUTH HOSP REV.....		09/26/2017.....	Unknown.....		2,249,660	2,000,000	14,722	1FE.....
392274 Q2 5	GREATER ORLANDO AVIATION AUTH ORLANDO FL.....		09/26/2017.....	Unknown.....		1,206,750	1,000,000	24,306	1FE.....
392274 Q3 3	GREATER ORLANDO AVIATION AUTH ORLANDO FL.....		09/26/2017.....	Unknown.....		1,065,045	890,000	21,632	1FE.....
407287 MA 6	HAMILTON CNTY OHIO SALES TAX.....		09/26/2017.....	Unknown.....		3,061,700	2,500,000	39,931	1FE.....
43232V SU 6	HILLSBOROUGH CNTY FLA SCH BRD CTFS PARTN.....		09/26/2017.....	Unknown.....		6,032,100	5,000,000	59,028	1FE.....
442348 4S 4	HOUSTON TEX ARPT SYS REV.....		09/26/2017.....	Unknown.....		1,352,248	1,210,000	14,285	1FE.....
442348 4U 9	HOUSTON TEX ARPT SYS REV.....		09/26/2017.....	Unknown.....		618,098	555,000	6,552	1FE.....
44244C GN 1	HOUSTON TEX UTIL SYS REV.....		09/26/2017.....	Unknown.....		3,634,860	3,000,000	54,583	1FE.....
45204E VJ 4	ILLINOIS FIN AUTH REV.....		09/26/2017.....	Unknown.....		249,808	250,000	768	2FE.....
45204E VK 1	ILLINOIS FIN AUTH REV.....		09/26/2017.....	Unknown.....		214,495	215,000	710	2FE.....
452143 FE 5	ILLINOIS SPORTS FACS AUTH.....		09/26/2017.....	Unknown.....		2,226,920	2,000,000	29,458	2FE.....
452227 DN 8	ILLINOIS ST SALES TAX REV.....		09/26/2017.....	Unknown.....		474,176	435,000	6,102	1FE.....
452227 EM 9	ILLINOIS ST SALES TAX REV.....		09/26/2017.....	Unknown.....		638,118	600,000	6,733	1FE.....
45506D TE 5	INDIANA ST FIN AUTH REV.....		09/26/2017.....	Unknown.....		1,814,445	1,500,000	11,458	1FE.....
45506D TJ 4	INDIANA ST FIN AUTH REV.....		09/26/2017.....	Unknown.....		2,417,600	2,000,000	16,042	1FE.....
45528U TF 8	INDIANAPOLIS IND LOC PUB IMPT BD BK.....		09/26/2017.....	Unknown.....		1,299,787	1,095,000	12,927	1FE.....
45528U TH 4	INDIANAPOLIS IND LOC PUB IMPT BD BK.....		09/26/2017.....	Unknown.....		1,467,713	1,250,000	14,757	1FE.....
474176 KG 8	JEFFERSON LA SALES TAX DIST SPL SALES TA.....		09/26/2017.....	Unknown.....		1,183,980	1,000,000	20,833	1FE.....
474176 KM 5	JEFFERSON LA SALES TAX DIST SPL SALES TA.....		09/26/2017.....	Unknown.....		1,165,740	1,000,000	20,833	1FE.....
484503 BY 2	KANKAKEE RIV MET AGY ILL SEW TREATMENT F.....		09/26/2017.....	Unknown.....		1,456,206	1,240,000	24,972	1FE.....
491397 AB 1	KENTUCKY PUB TRANSN INFRASTRUCTURE AUTH.....		09/26/2017.....	Unknown.....		1,116,790	1,000,000	13,576	2FE.....
491501 EL 2	KENTUCKY ST MUN PWR AGY PWR SYS REV.....		09/26/2017.....	Unknown.....		2,292,820	2,000,000	6,944	1FE.....
542690 8C 9	LONG ISLAND PWR AUTH N Y ELEC SYS REV.....		09/26/2017.....	Unknown.....		3,616,620	3,000,000	10,417	1FE.....
542690 8D 7	LONG ISLAND PWR AUTH N Y ELEC SYS REV.....		09/26/2017.....	Unknown.....		2,399,220	2,000,000	6,944	1FE.....
544445 AK 5	LOS ANGELES CALIF DEPT ARPTS ARPT REV.....		09/26/2017.....	Unknown.....		4,026,499	3,290,000	59,860	1FE.....
54639T BU 5	LOUISIANA PUB FACS AUTH LEASE REV.....		09/26/2017.....	Unknown.....		1,098,780	1,000,000	11,806	1FE.....
567656 EC 3	MARIETTA GA DEV AUTH REV.....		09/26/2017.....	Unknown.....		503,860	500,000	5,323	3FE.....
59259N 2G 7	METROPOLITAN TRANSN AUTH N Y DEDICATED T.....		09/26/2017.....	Unknown.....		10,411,783	8,190,000	156,463	1FE.....
593338 AT 3	MIAMI DADE CNTY FLA EXPWY AUTH TOLL SYS.....		09/26/2017.....	Unknown.....		2,973,000	2,500,000	29,514	1FE.....
593338 AU 0	MIAMI DADE CNTY FLA EXPWY AUTH TOLL SYS.....		09/26/2017.....	Unknown.....		1,478,950	1,250,000	14,757	1FE.....
59333P T3 2	MIAMI-DADE CNTY FLA AVIATION REV.....		09/26/2017.....	Unknown.....		1,195,120	1,000,000	24,306	1FE.....
59333P T4 0	MIAMI-DADE CNTY FLA AVIATION REV.....		09/26/2017.....	Unknown.....		1,488,913	1,250,000	30,382	1FE.....

QE04.1

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
59447T GA 5	MICHIGAN FIN AUTH REV.....		09/26/2017.....	Unknown.....		2,236,260	2,000,000	23,611	2FE.....
594615 FG 6	MICHIGAN ST BLDG AUTH REV.....		09/26/2017.....	Unknown.....		1,222,120	1,000,000	22,361	1FE.....
594615 FH 4	MICHIGAN ST BLDG AUTH REV.....		09/26/2017.....	Unknown.....		1,222,970	1,000,000	22,361	1FE.....
594615 FJ 0	MICHIGAN ST BLDG AUTH REV.....		09/26/2017.....	Unknown.....		1,817,715	1,500,000	33,542	1FE.....
60637A KU 5	MISSOURI ST HEALTH & EDL FACS AUTH HEALT.....		09/26/2017.....	Unknown.....		2,931,150	2,500,000	45,486	1FE.....
60637A KV 3	MISSOURI ST HEALTH & EDL FACS AUTH HEALT.....		09/26/2017.....	Unknown.....		2,363,752	2,030,000	36,935	1FE.....
61204K HV 6	MONTANA FAC FIN AUTH REV.....		09/26/2017.....	Unknown.....		2,461,007	2,345,000	26,300	1FE.....
626207 Q4 9	MUNICIPAL ELEC AUTH GA.....		09/26/2017.....	Unknown.....		5,930,800	5,000,000	59,028	1FE.....
63968A J7 1	NEBRASKA PUB PWR DIST REV.....		09/26/2017.....	Unknown.....		3,907,085	3,250,000	38,368	1FE.....
641454 AA 1	NEVADA ST DEPT BUSINESS & IND CHATER SCH.....		09/26/2017.....	Unknown.....		598,446	600,000	260	3FE.....
641454 AB 9	NEVADA ST DEPT BUSINESS & IND CHATER SCH.....		09/26/2017.....	Unknown.....		362,621	335,000	233	3FE.....
64542Q AQ 6	NEW HOPE CULTURAL ED FACS FIN CORP TEX E.....		09/26/2017.....	Unknown.....		402,080	400,000	4,672	3FE.....
64542R EQ 0	NEW HOPE CULTURAL ED FACS FIN CORP TEX S.....		09/26/2017.....	Unknown.....		690,035	690,000	13,388	3FE.....
64577B D5 0	NEW JERSEY ECONOMIC DEV AUTH REV.....		09/26/2017.....	Unknown.....		2,202,640	2,000,000	67,500	2FE.....
645918 B8 5	NEW JERSEY ECONOMIC DEV AUTH REV.....		09/26/2017.....	Unknown.....		1,080,710	1,000,000	3,472	2FE.....
646108 VT 4	NEW JERSEY ST HSG & MTG FIN AGY MULT-FAM.....		09/26/2017.....	Unknown.....		2,339,087	2,330,000	16,543	1FE.....
646131 CB 6	NEW JERSEY ST TRAN CORP.....		09/26/2017.....	Unknown.....		551,350	500,000	764	1FE.....
646136 E8 0	NEW JERSEY ST TRANSN TR FD AUTH.....		09/26/2017.....	Unknown.....		2,289,882	2,105,000	31,005	2FE.....
647370 FS 9	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP.....		09/26/2017.....	Unknown.....		2,175,920	2,000,000	25,972	2FE.....
65956N GR 1	NORTH HARRIS CNTY REGL WTR AUTH TEX REV.....		09/26/2017.....	Unknown.....		3,433,401	2,860,000	40,119	1FE.....
678908 N5 9	OKLAHOMA DEV FIN AUTH REV.....		09/19/2017.....	JEFFERIES & CO. - BONDS DIRECT.....		2,554,475	2,195,000	10,975	1FE.....
678908 N6 7	OKLAHOMA DEV FIN AUTH REV.....		09/19/2017.....	JEFFERIES & CO. - BONDS DIRECT.....		4,009,188	3,445,000	17,225	1FE.....
709221 UG 8	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE.....		09/26/2017.....	Unknown.....		4,234,895	3,500,000	55,903	1FE.....
709224 HE 2	PENNSYLVANIA ST TPK COMMN TPK REV.....		09/26/2017.....	Unknown.....		2,388,740	2,000,000	31,944	1FE.....
71323M DR 0	PEORIA ILL PUB BLDG COMMN SCH DIST FACS.....		09/26/2017.....	Unknown.....		1,125,710	1,000,000	15,972	1FE.....
723161 GX 7	PINELLAS CNTY FLA EDL FACS AUTH REV.....		09/26/2017.....	Unknown.....		2,711,050	2,500,000	63,802	2FE.....
751073 JW 8	RALEIGH DURHAM N C ARPT AUTH ARPT REV.....		09/26/2017.....	Unknown.....		1,571,106	1,325,000	26,684	1FE.....
751073 KK 2	RALEIGH DURHAM N C ARPT AUTH ARPT REV.....		09/26/2017.....	Unknown.....		1,922,012	1,615,000	32,524	1FE.....
751073 KL 0	RALEIGH DURHAM N C ARPT AUTH ARPT REV.....		09/26/2017.....	Unknown.....		1,343,227	1,135,000	22,858	1FE.....
751073 KM 8	RALEIGH DURHAM N C ARPT AUTH ARPT REV.....		09/26/2017.....	Unknown.....		1,183,950	1,000,000	20,139	1FE.....
75913T JJ 4	REGIONAL TRANSN DIST COLO CTFS PARTN.....		09/26/2017.....	Unknown.....		4,152,861	3,470,000	55,424	1FE.....
75913T JK 1	REGIONAL TRANSN DIST COLO CTFS PARTN.....		09/26/2017.....	Unknown.....		4,555,134	3,830,000	61,174	1FE.....
762315 QE 2	RHODE ISLAND ST STUDENT LN AUTH STUDENT.....		09/26/2017.....	Unknown.....		2,221,616	1,950,000	31,146	1FE.....
78916V DP 2	ST CLOUD MINN HEALTH CARE REV.....		09/26/2017.....	Unknown.....		1,836,078	1,545,000	31,115	1FE.....
798136 VS 3	SAN JOSE CALIF ARPT REV.....		09/26/2017.....	Unknown.....		574,530	500,000	1,736	1FE.....
83786P CN 8	SOUTH FLA WTR MGMT DIST CTFS PARTN.....		09/26/2017.....	Unknown.....		5,960,900	5,000,000	121,528	1FE.....
87638Q PE 3	TARRANT CNTY TEX CULTURAL ED FACS FIN CO.....		09/26/2017.....	Unknown.....		7,109,467	5,925,000	107,802	1FE.....
88256C AW 9	TEXAS MUN GAS ACQUISITION & SUPPLY CORP.....		09/26/2017.....	Unknown.....		1,960,620	2,000,000	955	2FE.....
902562 AN 7	UAB MEDICINE FIN AUTH ALA REV.....		09/26/2017.....	Unknown.....		3,735,882	3,115,000	10,816	1FE.....
914353 ZH 3	UNIVERSITY ILL UNIV REVS.....		09/26/2017.....	Unknown.....		2,621,028	2,295,000	55,781	1FE.....
91754T KA 0	UTAH ST CHARTER SCH FIN AUTH CHARTER SCH.....		09/26/2017.....	Unknown.....		1,218,740	1,115,000	24,933	1FE.....
924166 HT 1	VERMONT EDL & HEALTH BLDGS FING AGY REV.....		09/26/2017.....	Unknown.....		1,154,330	1,000,000	15,972	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					188,754,359	162,260,000	2,301,874	...XXX.....
<b>Bonds - Industrial and Miscellaneous</b>									
00164K AJ 6	ALM 14R A1R - CDO.....		09/26/2017.....	Unknown.....		2,008,440	2,000,000	8,213	1FE.....
00164K AN 7	ALM 14R BR - CDO.....		09/26/2017.....	Unknown.....		1,002,650	1,000,000	5,500	1FE.....

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
00164M DK 6	ALM 12R BR - CDO		09/26/2017	Unknown		1,498,470	1,500,000	10,090	1FE
00191L AU 6	ARES 28R C1R - CDO		09/26/2017	Unknown		1,002,980	1,000,000	6,713	1FE
00206R CP 5	AT&T INC		09/26/2017	Unknown		2,194,362	2,225,000	36,434	2FE
00206R EP 3	AT&T INC		09/26/2017	Unknown		524,332	520,000	3,645	2FE
002824 BG 4	ABBOTT LABORATORIES		09/26/2017	Unknown		396,101	360,000	5,510	2FE
002824 BH 2	ABBOTT LABORATORIES		09/26/2017	Unknown		335,058	300,000	4,737	2FE
00507U AT 8	ACTAVIS FUNDING SCS	C	09/26/2017	Unknown		520,679	490,000	681	2FE
00774M AB 1	AERCAP IRELAND CAPITAL DAC	C	09/26/2017	Unknown		622,906	625,000	4,119	2FE
008916 AM 0	AGRIUM INC		09/26/2017	Unknown		303,952	275,000	4,305	2FE
00912X AM 6	AIR LEASE CORP		09/26/2017	Unknown		2,461,226	2,350,000	44,266	2FE
01626P AH 9	ALIMENTATION COUCHE TARD INC		09/26/2017	Unknown		373,663	370,000	2,189	2FE
02376A AA 7	AMERICAN AIRLINES INC		09/28/2017	Unknown		3,037,500	3,000,000	12,283	1FE
02377B AB 2	AMERICAN AIRLINES INC		09/28/2017	Unknown		4,006,552	3,869,196	2,322	1FE
025816 BM 0	AMERICAN EXPRESS CO		09/14/2017	MORGAN STANLEY & CO. LLC		5,011,400	5,000,000	16,319	1FE
02587A AJ 3	AMXCA 171 A - ABS		09/28/2017	Unknown		13,019,890	13,000,000	9,060	1FE
02665W AZ 4	AMERICAN HONDA FINANCE CORP	C	09/28/2017	Unknown		3,040,500	3,000,000	817	1FE
03027X AG 5	AMERICAN TOWER CORP		09/26/2017	Unknown		1,852,834	1,775,000	22,681	2FE
031162 BE 9	AMGEN INC		09/26/2017	Unknown		1,689,420	1,500,000	36,094	2FE
032654 AK 1	ANALOG DEVICES INC		09/26/2017	Unknown		353,322	300,000	4,461	2FE
033286 AQ 8	ANCHC 5R CR - CDO		09/26/2017	Unknown		1,006,370	1,000,000	6,810	1FE
035242 AP 1	ANHEUSER-BUSCH INBEV FINANCE INC	C	08/23/2017	MORGAN STANLEY & CO. LLC		4,149,640	4,000,000	10,950	2FE
037411 AW 5	APACHE CORP		09/26/2017	Unknown		630,864	600,000	2,125	2FE
037833 DC 1	APPLE INC		09/28/2017	Unknown		7,931,920	8,000,000	7,467	1FE
04010L AU 7	ARES CAPITAL CORP		09/26/2017	Unknown		1,006,931	1,015,000	4,539	2FE
042735 BG 4	ARROW ELECTRONICS INC		09/26/2017	Unknown		464,999	470,000	764	2FE
05377R CD 4	AESOP 161 A - ABS		09/28/2017	Unknown		10,094,000	10,000,000	6,644	1FE
05526D BC 8	BAT CAPITAL CORP	C	09/26/2017	Unknown		224,994	220,000	1,100	2FE
05526D BE 4	BAT CAPITAL CORP	C	09/26/2017	Unknown		306,153	300,000	1,551	2FE
05531F AQ 6	BB&T CORP		09/28/2017	Unknown		6,037,800	6,000,000	21,375	1FE
05617Y AU 3	BABSN 132R BR - CDO		09/26/2017	Unknown		1,000,230	1,000,000	6,910	1FE
06051G FH 7	BANK OF AMERICA CORP		09/26/2017	Unknown		576,856	549,000	1,922	2FE
06051G GC 7	BANK OF AMERICA CORP		09/26/2017	Unknown		721,738	696,000	9,785	2FE
06051G GL 7	BANK OF AMERICA CORP		09/26/2017	Unknown		1,166,812	1,145,000	17,912	2FE
06051G GR 4	BANK OF AMERICA CORP		09/26/2017	Unknown		1,099,156	1,090,000	7,071	2FE
06738E AP 0	BARCLAYS PLC	C	09/26/2017	Unknown		1,443,299	1,350,000	26,130	2FE
06738E AW 5	BARCLAYS PLC	C	09/26/2017	Unknown		445,036	429,000	7,895	2FE
06849R AG 7	BARRICK NORTH AMERICA FINANCE LLC		09/26/2017	Unknown		512,274	425,000	7,806	2FE
06849U AD 7	BARRICK GOLD OF AUSTRALIA LTD		09/26/2017	Unknown		307,272	251,000	6,679	2FE
075887 BV 0	BECTON DICKINSON AND CO		09/26/2017	Unknown		907,695	900,000	9,248	2FE
081437 AF 2	BEMIS CO INC		09/26/2017	Unknown		2,162,480	2,000,000	20,778	2FE
110122 AW 8	BRISTOL-MYERS SQUIBB CO		09/28/2017	Unknown		2,587,825	2,500,000	33,177	1FE
11134L AE 9	BROADCOM CORP	C	09/26/2017	Unknown		1,901,634	1,850,000	13,226	2FE
12549F BC 2	CIFC 134R C1R - CDO		09/26/2017	Unknown		996,000	1,000,000	2,874	1FE
12549F BJ 7	CIFC 134R DR - CDO		09/26/2017	Unknown		998,150	1,000,000	3,760	2AM
125509 BU 2	CIGNA CORP		09/26/2017	Unknown		203,390	200,000	2,907	2FE
12636Y AB 8	CRH AMERICA FINANCE INC	C	09/26/2017	Unknown		504,485	480,000	8,037	2FE
126650 CD 0	CVS CAREMARK CORP		09/26/2017	Unknown		663,310	565,000	9,233	2FE

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
14308L AQ 6	CGMS 143R A1R - CDO		09/26/2017	Unknown		999,880	1,000,000	4,180	1FE
14308L AU 7	CGMS 143R BR - CDO		09/26/2017	Unknown		1,019,000	1,000,000	5,874	1FE
14308L AW 3	CGMS 143R C1R - CDO		09/26/2017	Unknown		999,260	1,000,000	7,772	2AM
150323 AN 3	CEDF 4R AR - CDO		09/26/2017	Unknown		1,513,995	1,500,000	6,674	1FE
15032T AY 2	CEDAR FUNDING II CLO LTD. - ABS	C	09/26/2017	Unknown		1,007,820	1,000,000	1,528	1FE
15135U AQ 2	CENOVUS ENERGY INC.		09/26/2017	Unknown		250,413	250,000	6,338	2FE
15189W AH 3	CENTERPOINT ENERGY RESOURCES CORP.		09/26/2017	Unknown		93,837	75,000	865	2FE
161175 AZ 7	CHARTER COMMUNICATIONS INC.		09/26/2017	Unknown		412,624	355,000	9,632	2FE
161175 BB 9	CHARTER COMMUNICATIONS INC.		09/26/2017	Unknown		2,644,775	2,500,000	19,530	2FE
161175 BD 5	CHARTER COMMUNICATIONS OPERATING LLC.		09/26/2017	Unknown		456,876	444,000	10,342	2FE
166764 AH 3	CHEVRON CORP.		09/28/2017	Unknown		4,411,543	4,250,000	35,411	1FE
17275R BJ 0	CISCO SYSTEMS INC.		09/28/2017	Unknown		4,948,350	5,000,000	2,056	1FE
172967 KA 8	CITIGROUP INC.		09/26/2017	Unknown		1,583,625	1,500,000	32,819	2FE
172967 KU 4	CITIGROUP INC.		09/26/2017	Unknown		876,811	855,000	5,976	2FE
172967 LP 4	CITIGROUP INC.		09/26/2017	Unknown		574,138	570,000	3,601	2FE
191216 CF 5	COCA-COLA CO.		09/28/2017	Unknown		3,011,100	3,000,000	22,550	1FE
195869 AM 4	COLONIAL PIPELINE CO.		09/28/2017	Unknown		6,999,345	6,750,000	106,969	1FE
20605P AH 4	CONCHO RESOURCES INC.		09/26/2017	Unknown		261,240	260,000	0	2FE
224044 CJ 4	COX COMMUNICATIONS INC.		09/26/2017	Unknown		615,338	625,000	2,977	2FE
225401 AC 2	CREDIT SUISSE GROUP AG.	C	09/26/2017	Unknown		324,077	310,000	2,839	2FE
225401 AD 0	CREDIT SUISSE GROUP AG.	C	09/26/2017	Unknown		674,757	675,000	674	2FE
24713G AD 4	DELPHI AUTOMOTIVE PLC.	C	09/26/2017	Unknown		178,274	175,000	3,743	2FE
251525 AT 8	DEUTSCHE BANK AG (NEW YORK BRANCH)	C	09/26/2017	Unknown		1,507,605	1,500,000	8,213	2FE
25272K AA 1	DIAMOND 1 FINANCE CORP.		09/26/2017	Unknown		2,473,500	2,425,000	26,958	2FE
25470D AN 9	Discovery Commns.		09/26/2017	Unknown		184,928	185,000	57	2FE
25470D AR 0	DISCOVERY COMMUNICATIONS LLC.		09/26/2017	Unknown		496,550	500,000	274	2FE
26244E AS 9	DRSLF 34R CR - CDO		09/26/2017	Unknown		1,013,470	1,000,000	6,811	1FE
26244E AU 4	DRSLF 34R DR - CDO		09/26/2017	Unknown		1,000,060	1,000,000	9,277	3AM
26249E AN 5	DRSLF 31R AR - CDO		09/26/2017	Unknown		1,504,185	1,500,000	6,533	1FE
26249E AU 9	DRSLF 31R DR - CDO		09/26/2017	Unknown		1,002,460	1,000,000	10,649	3AM
26441C AL 9	DUKE ENERGY CORP.		09/26/2017	Unknown		1,537,711	1,450,000	25,615	2FE
269246 BQ 6	E*TRADE FINANCIAL CORP.		09/26/2017	Unknown		734,889	725,000	2,449	2FE
277432 AL 4	EASTMAN CHEMICAL CO.		09/26/2017	Unknown		215,500	200,000	667	2FE
278062 AE 4	EATON CORP.	C	09/26/2017	Unknown		229,271	225,000	3,735	2FE
292505 AJ 3	ENCANA CORP.		09/26/2017	Unknown		1,029,680	1,000,000	14,192	2FE
29250R AU 0	ENBRIDGE ENERGY PARTNERS LP.		09/26/2017	Unknown		533,539	509,000	653	2FE
29273R AQ 2	ENERGY TRANSFER PARTNERS LP.		09/26/2017	Unknown		2,933,604	2,700,000	21,450	2FE
29278G AC 2	ENEL FINANCE INTERNATIONAL NV.	C	09/26/2017	Unknown		598,579	555,000	8,861	2FE
29379V BC 6	ENTERPRISE PRODUCTS OPERATING LLC.		09/26/2017	Unknown		478,702	430,000	2,498	2FE
30161N AC 5	EXELON CORP.		09/26/2017	Unknown		701,057	575,000	9,074	2FE
31428X BG 0	FEDEX CORP.		09/26/2017	Unknown		798,533	750,000	16,589	2FE
31620M AQ 9	FIDELITY NATIONAL INFORMATION SERVICES I.		09/26/2017	Unknown		1,003,505	925,000	18,616	2FE
345370 CQ 1	FORD MOTOR CO.		09/26/2017	Unknown		520,434	530,000	4,965	2FE
345397 YD 9	FORD MOTOR CREDIT COMPANY LLC.		09/26/2017	Unknown		1,990,480	2,000,000	4,637	2FE
37045X BJ 4	GENERAL MOTORS FINANCIAL COMPANY INC.		09/26/2017	Unknown		2,010,600	2,000,000	18,267	2FE
37045X BT 2	GENERAL MOTORS FINANCIAL COMPANY INC.		09/26/2017	Unknown		898,056	875,000	7,295	2FE

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### SCHEDULE D - PART 3

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

1		2		3	4	5	6	7	8	9	10
CUSIP Identification		Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)	
38136F	AL 7	GLM 1 C - CDO	C	09/26/2017	Unknown		1,510,965	1,500,000	9,936	1FE	
38136F	AQ 6	GLM 1 D - CDO	C	09/26/2017	Unknown		1,003,860	1,000,000	8,796	3AM	
38141G	ES 9	GOLDMAN SACHS GROUP INC		09/26/2017	Unknown		870,930	742,000	8,707	2FE	
38141G	VU 5	GOLDMAN SACHS GROUP INC		09/28/2017	VARIOUS		7,037,470	7,000,000	60,302	1FE	
39862E	AA 2	GRIPP 1 A - CDO		09/26/2017	Unknown		1,007,080	1,000,000	13,574	1FE	
39862E	AC 8	GRIPP 1 C - CDO		09/26/2017	Unknown		1,002,580	1,000,000	21,276	1FE	
39862E	AD 6	GRIPP 1 D - CDO		09/26/2017	Unknown		989,110	1,000,000	24,624	1AM	
404280	AV 1	HSBC HOLDINGS PLC	C	07/10/2017	HSBC SECURITIES (USA), INC		2,058,260	2,000,000	23,611	1FE	
404280	BH 1	HSBC HOLDINGS PLC	C	09/26/2017	Unknown		997,529	950,000	14,201	1FE	
404280	BL 2	HSBC HOLDINGS PLC	C	09/26/2017	Unknown		210,100	200,000	4,133	2FE	
42809H	AG 2	HESS CORP		09/26/2017	Unknown		421,583	425,000	8,884	2FE	
428236	BR 3	HP INC		09/26/2017	Unknown		283,372	265,000	486	2FE	
42824C	AN 9	HEWLETT PACKARD ENTERPRISE CO		09/26/2017	Unknown		2,900,218	2,725,000	53,622	2FE	
437076	BC 5	HOME DEPOT INC		09/28/2017	Unknown		1,908,126	1,800,000	8,063	1FE	
44266R	AC 1	HOWARD HUGHES MEDICAL INSTITUTE		09/28/2017	Unknown		8,430,480	8,000,000	21,000	1FE	
444859	BG 6	HUMANA INC		09/26/2017	Unknown		84,479	75,000	110	2FE	
448055	AK 9	HUSKY ENERGY INC		09/26/2017	Unknown		258,103	250,000	4,472	2FE	
45687A	AG 7	INGERSOLL RAND GLOBAL HOLDING CO LTD	C	09/26/2017	Unknown		187,824	150,000	2,420	2FE	
460146	CK 7	INTERNATIONAL PAPER CO		09/26/2017	Unknown		704,587	650,000	8,753	2FE	
46625H	NJ 5	JPMORGAN CHASE & CO		09/26/2017	Unknown		685,224	650,000	13,429	2FE	
46647P	AJ 5	JPMORGAN CHASE & CO		09/26/2017	Unknown		576,002	570,000	3,811	1FE	
47233J	AG 3	JEFFERIES GROUP LLC		09/26/2017	Unknown		474,237	450,000	4,304	2FE	
49456B	AH 4	KINDER MORGAN INC		09/26/2017	Unknown		1,735,504	1,600,000	28,367	2FE	
50077L	AB 2	KRAFT HEINZ FOODS CO		09/26/2017	Unknown		244,765	250,000	3,494	2FE	
50077L	AM 8	KRAFT HEINZ FOODS CO		09/26/2017	Unknown		141,164	130,000	1,333	2FE	
50184N	AP 7	LCM 15R CR - CDO		09/26/2017	Unknown		1,513,290	1,500,000	18,768	1FE	
502413	AZ 0	L-3 COMMUNICATIONS CORP		09/26/2017	Unknown		773,227	725,000	6,792	2FE	
50247W	AB 3	LYB INTERNATIONAL FINANCE II BV	C	09/26/2017	Unknown		140,029	140,000	327	2FE	
512807	AR 9	LAM RESEARCH CORP		09/26/2017	Unknown		631,473	623,000	4,894	2FE	
524901	AT 2	LEGG MASON INC		09/26/2017	Unknown		206,482	200,000	1,558	2FE	
53944Y	AC 7	LLOYDS BANKING GROUP PLC	C	09/26/2017	Unknown		1,286,093	1,275,000	7,969	2FE	
55336V	AE 0	MPLX LP		09/26/2017	Unknown		845,546	795,000	7,056	2FE	
55818M	AU 1	MDPK 13R CR - CDO	C	09/26/2017	Unknown		1,004,910	1,000,000	6,624	1FE	
56585A	AG 7	MARATHON PETROLEUM CORP		09/26/2017	Unknown		606,184	592,000	656	2FE	
57629W	CE 8	MASSMUTUAL GLOBAL FUNDING II		09/28/2017	Unknown		4,981,450	5,000,000	36,667	1FE	
58013M	EZ 3	MCDONALD'S CORP		09/26/2017	Unknown		1,087,788	975,000	13,620	2FE	
59284M	AD 6	MEXICO CITY AIRPORT TRUST	C	09/26/2017	Unknown		203,140	200,000	183	2FE	
594918	BV 5	MICROSOFT CORP		09/28/2017	Unknown		10,034,700	10,000,000	26,722	1FE	
615369	AB 1	MOODY'S CORP		09/26/2017	Unknown		101,738	94,000	294	2FE	
61744Y	AL 2	MORGAN STANLEY		09/26/2017	Unknown		923,100	920,000	6,292	1FE	
61761J	VL 0	MORGAN STANLEY		09/28/2017	Unknown		8,290,400	8,000,000	127,444	1FE	
620076	BF 5	MOTOROLA SOLUTIONS INC		09/26/2017	Unknown		312,957	305,000	847	2FE	
62481P	AJ 1	ACASC 6R CR - CDO		09/26/2017	Unknown		995,420	1,000,000	7,009	1FE	
62854A	AP 9	MYLAN NV	C	09/26/2017	Unknown		223,973	205,000	3,019	2FE	
63946C	AD 0	NBCUNIVERSAL ENTERPRISE INC		09/28/2017	Unknown		5,266,538	5,250,000	46,924	1FE	
651229	AX 4	NEWELL RUBBERMAID INC		09/26/2017	Unknown		877,545	750,000	19,596	2FE	

QE04.5

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
651639 AP 1	NEWMONT MINING CORP.....		09/26/2017.....	Unknown.....		271,080	250,000	372	2FE.....
65473Q AX 1	NISOURCE FINANCE CORP.....		09/26/2017.....	Unknown.....		377,493	300,000	5,008	2FE.....
654740 BB 4	NISSAN MOTOR ACCEPTANCE CORP.....	C.....	09/26/2017.....	JP Morgan Securities Inc.....		4,995,800	5,000,000	0	1FE.....
655044 AJ 4	NOBLE ENERGY INC.....		09/26/2017.....	Unknown.....		154,136	150,000	2,756	2FE.....
655844 BU 1	NORFOLK SOUTHERN CORP.....		09/26/2017.....	Unknown.....		596,678	597,000	2,754	2FE.....
67066G AE 4	NVIDIA CORP.....		09/26/2017.....	Unknown.....		36,143	36,000	32	2FE.....
67105V AY 0	OAKC 9R DR - CDO.....		09/26/2017.....	Unknown.....		1,252,400	1,250,000	10,878	3AM.....
67106J AN 0	OHA CREDIT PARTNERS X LTD - CDO.....		09/26/2017.....	Unknown.....		2,006,240	2,000,000	8,935	1FE.....
67106J AU 4	OHA CREDIT PARTNERS X LTD - CDO.....		09/26/2017.....	Unknown.....		1,754,445	1,750,000	14,620	3AM.....
674599 CC 7	OCCIDENTAL PETROLEUM CORP.....		09/28/2017.....	Unknown.....		5,150,150	5,000,000	18,663	1FE.....
67572Y BC 5	OCT 22R C1R - CDO.....	C.....	09/26/2017.....	Unknown.....		1,250,000	1,250,000	7,807	1FE.....
68329A AA 6	ONTARIO TEACHERS FINANCE TRUST.....		09/12/2017.....	GOLDMAN SACHS & CO, NY.....		6,984,180	7,000,000	0	1FE.....
68389X BM 6	ORACLE CORP.....		09/28/2017.....	Unknown.....		2,920,350	3,000,000	16,121	1FE.....
69352P AJ 2	PPL CAPITAL FUNDING INC.....		09/26/2017.....	Unknown.....		198,282	175,000	267	2FE.....
694308 HC 4	PACIFIC GAS AND ELECTRIC CO.....		09/28/2017.....	Unknown.....		5,177,150	5,000,000	46,493	1FE.....
69689A AQ 3	PLMRS 151R BR - CDO.....		09/26/2017.....	Unknown.....		1,010,500	1,000,000	3,866	1FE.....
718172 BW 8	PHILIP MORRIS INTERNATIONAL INC.....		09/28/2017.....	Unknown.....		7,990,800	8,000,000	13,361	1FE.....
74153W CG 2	PRICOA GLOBAL FUNDING I.....		09/28/2017.....	Unknown.....		9,105,390	9,000,000	79,050	1FE.....
74251V AH 5	PRINCIPAL FINANCIAL GROUP INC.....		09/26/2017.....	Unknown.....		536,855	525,000	5,970	2FE.....
74256L AS 8	PRINCIPAL LIFE GLOBAL FUNDING II.....		09/28/2017.....	Unknown.....		12,024,591	11,902,000	111,953	1FE.....
747525 AR 4	QUALCOMM INC.....		09/28/2017.....	Unknown.....		4,006,520	4,000,000	35,244	1FE.....
747525 AT 0	QUALCOMM INC.....		09/28/2017.....	Unknown.....		5,019,500	5,000,000	49,139	1FE.....
756109 AT 1	REALTY INCOME CORP.....		09/26/2017.....	Unknown.....		136,585	130,000	185	2FE.....
780097 BE 0	ROYAL BANK OF SCOTLAND GROUP PLC.....	C.....	09/26/2017.....	Unknown.....		2,015,040	2,000,000	25,458	2FE.....
78355H KF 5	RYDER SYSTEM INC.....		09/26/2017.....	Unknown.....		344,431	345,000	1,150	2FE.....
785592 AH 9	SABINE PASS LIQUEFACTION LLC.....		09/26/2017.....	Unknown.....		1,264,736	1,125,000	2,148	2FE.....
824348 AT 3	SHERWIN-WILLIAMS CO.....		09/26/2017.....	Unknown.....		1,582,544	1,575,000	12,797	2FE.....
82481L AB 5	SHIRE ACQUISITIONS INVESTMENTS IRELAND D.....	C.....	09/26/2017.....	Unknown.....		2,065,808	2,075,000	415	2FE.....
83608L AQ 8	SNDPT 4R CR - CDO.....	C.....	09/26/2017.....	Unknown.....		1,003,110	1,000,000	6,620	1FE.....
842587 CS 4	SOUTHERN CO.....		09/26/2017.....	Unknown.....		2,394,024	2,400,000	13,317	2FE.....
84265V AJ 4	SOUTHERN COPPER CORP.....	C.....	09/26/2017.....	Unknown.....		567,820	500,000	12,484	2FE.....
84756N AG 4	SPECTRA ENERGY PARTNERS LP.....		09/26/2017.....	Unknown.....		467,015	460,000	633	2FE.....
857477 AT 0	STATE STREET CORP.....		09/28/2017.....	Unknown.....		3,135,840	3,000,000	11,833	1FE.....
857477 AY 9	STATE STREET CORP.....		09/26/2017.....	Unknown.....		642,250	700,000	496	2FE.....
86765B AQ 2	SUNOCO LOGISTICS PARTNERS LP.....		09/26/2017.....	Unknown.....		348,607	350,000	6,814	2FE.....
87938W AU 7	TELEFONICA EMISIONES SAU.....	C.....	09/26/2017.....	Unknown.....		585,189	530,000	1,381	2FE.....
88432D AY 0	WINDR 143R DR - CDO.....		09/26/2017.....	Unknown.....		1,000,000	1,000,000	490	2AM.....
88433R AG 7	WINDR 172 C1 - CDO.....	C.....	09/26/2017.....	Unknown.....		1,003,000	1,000,000	627	1FE.....
887317 BB 0	TIME WARNER INC.....		09/26/2017.....	Unknown.....		2,509,025	2,500,000	10,819	2FE.....
88948A BD 8	TOLL ROAD INVESTORS PARTNERSHIP II, LP.....	C.....	09/26/2017.....	Unknown.....		2,219,040	4,000,000	0	1FE.....
891906 AC 3	TOTAL SYSTEM SERVICES INC.....		09/26/2017.....	Unknown.....		826,890	750,000	17,500	2FE.....
89236T DU 6	TOYOTA MOTOR CREDIT CORP.....	C.....	09/28/2017.....	Unknown.....		7,255,438	7,250,000	63,226	1FE.....
89352H AC 3	TRANSCANADA PIPELINES LTD.....		09/26/2017.....	Unknown.....		369,500	400,000	1,606	2FE.....
90331H ML 4	US BANK NA.....		09/28/2017.....	Unknown.....		8,711,761	8,650,000	76,589	1FE.....
90352J AA 1	UBS GROUP FUNDING SWITZERLAND AG.....	C.....	09/26/2017.....	Unknown.....		1,452,314	1,415,000	16,878	1FE.....
907818 ED 6	UNION PACIFIC CORP.....		09/28/2017.....	Unknown.....		4,765,091	4,625,000	17,954	1FE.....
91324P CN 0	UNITEDHEALTH GROUP INC.....		09/28/2017.....	Unknown.....		2,090,240	2,000,000	13,586	1FE.....

QE04.6



### SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
91911T AM 5	VALE OVERSEAS LTD.....		C.....	09/26/2017.....	Unknown.....		283,160	274,000	2,497	2FE.....
91912E AA 3	VALE SA.....		C.....	09/26/2017.....	Unknown.....		141,400	140,000	328	2FE.....
92343V CR 3	VERIZON COMMUNICATIONS INC.....			09/26/2017.....	Unknown.....		1,530,135	1,500,000	21,146	2FE.....
92343V DU 5	VERIZON COMMUNICATIONS INC.....			09/26/2017.....	Unknown.....		1,762,740	1,615,000	2,355	2FE.....
92343V DV 3	VERIZON COMMUNICATIONS INC.....			09/26/2017.....	Unknown.....		321,036	290,000	443	2FE.....
92826C AC 6	VISA INC.....			09/28/2017.....	Unknown.....		11,438,642	11,190,000	90,515	1FE.....
928563 AC 9	VMWARE INC.....			09/26/2017.....	Unknown.....		658,411	650,000	2,465	2FE.....
929089 AB 6	VOYA FINANCIAL INC.....			09/26/2017.....	Unknown.....		881,396	875,000	8,960	2FE.....
958254 AE 4	WESTERN GAS PARTNERS LP.....			09/26/2017.....	Unknown.....		302,475	300,000	3,785	2FE.....
962166 BV 5	WEYERHAEUSER.....			09/26/2017.....	Unknown.....		745,716	676,000	24,235	2FE.....
96949L AD 7	WILLIAMS PARTNERS LP.....			09/26/2017.....	Unknown.....		55,300	55,000	636	2FE.....
984121 CQ 4	XEROX CORP.....			09/26/2017.....	Unknown.....		303,136	305,000	461	2FE.....
986255 AQ 0	YCLO 1R CR - CDO.....			09/26/2017.....	Unknown.....		1,000,000	1,000,000	6,228	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....						371,588,580	365,913,196	2,627,115	XXX.....
<b>Bonds - Hybrid Securities</b>										
064058 AF 7	BANK OF NEW YORK MELLON CORP.....			09/26/2017.....	Unknown.....		635,156	625,000	482	2FE.....
48126H AA 8	JPMORGAN CHASE & CO.....			09/26/2017.....	Unknown.....		652,560	600,000	5,500	2FE.....
4899999	Total - Bonds - Hybrid Securities.....						1,287,716	1,225,000	5,982	XXX.....
8399997	Total - Bonds - Part 3.....						864,667,620	826,547,196	6,158,398	XXX.....
8399999	Total - Bonds.....						864,667,620	826,547,196	6,158,398	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....						864,667,620	XXX	6,158,398	XXX.....

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

QE04.7

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Political Subdivisions of States</b>																					
150461	Q9 5 CEDAR PARK TEX.....		08/07/2017	RAYMOND JAMES & ASSOCIATES INC.		2,797,304	2,405,000	2,889,030	2,858,968	0	(52,468)	0	(52,468)	0	2,806,500	0	(9,196)	(9,196)	115,240	02/15/2022	1FE
240451	YC 2 DEKALB CNTY GA.....		08/17/2017	JEFFERIES & CO. - BONDS DIRECT		2,374,920	2,000,000	2,459,200	2,431,402	0	(45,141)	0	(45,141)	0	2,386,261	0	(11,341)	(11,341)	72,500	12/01/2022	1FE
64966L	RG 8 NEW YORK N Y.....		09/19/2017	VARIOUS.....		9,177,520	8,000,000	9,555,200	9,398,841	0	(204,814)	0	(204,814)	0	9,194,028	0	(16,508)	(16,508)	440,556	08/01/2021	1FE
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					14,349,744	12,405,000	14,903,430	14,689,211	0	(302,422)	0	(302,422)	0	14,386,789	0	(37,045)	(37,045)	628,295	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
01266H	BR 9 ALBEMARLE CNTY VA ECONOMIC DEV AUTH PUB		08/08/2017	Loop Capital Markets.....		2,145,380	2,000,000	2,268,900	2,178,296	0	(44,466)	0	(44,466)	0	2,133,830	0	11,550	11,550	69,444	06/01/2019	1FE
649907	BM 3 NEW YORK ST DORM AUTH REVS NON ST SUPPOR		08/14/2017	BARCLAYS CAPITAL INC.....		328,381	320,000	383,395	334,947	0	(7,454)	0	(7,454)	0	327,492	0	888	888	14,044	04/01/2018	1FE
64990E	B9 7 NEW YORK ST DORM AUTH ST PERS INCOME TAX		08/09/2017	JEFFERIES & CO. - BONDS DIRECT		4,807,480	4,000,000	4,771,320	4,673,309	0	(46,344)	0	(46,344)	0	4,626,965	0	180,515	180,515	199,444	02/15/2028	1FE
837151	NQ 8 SOUTH CAROLINA ST PUB SVC AUTH REV		09/19/2017	JEFFERIES & CO. - BONDS DIRECT		2,803,409	2,650,000	3,054,814	2,909,234	0	(93,436)	0	(93,436)	0	2,815,797	0	(12,389)	(12,389)	174,090	01/01/2028	1FE
837152	SE 8 SOUTH CAROLINA TRANSN INFRASTRUCTURE BK		09/01/2017	PIPER JAFFRAY.....		5,648,400	5,400,000	6,534,000	5,744,794	0	(121,242)	0	(121,242)	0	5,623,552	0	24,848	24,848	235,500	10/01/2018	1FE
91362*	AA 9 THE BUREAU OF THE PUBLIC DEBT.....		09/14/2017	Unknown.....		2,456,000	2,456,000	2,456,000	2,456,000	0	0	0	0	0	2,456,000	0	0	0	0	09/14/2017	1
91412G	U9 4 UNIVERSITY CALIF REVS.....		08/14/2017	RAYMOND JAMES & ASSOCIATES		6,132,360	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	132,360	132,360	45,435	07/01/2025	1FE	
915183	VG 9 UNIVERSITY UTAH UNIV REVS.....		08/09/2017	JEFFERIES & CO. - BONDS DIRECT		2,778,242	2,670,000	2,919,885	2,849,674	0	(70,022)	0	(70,022)	0	2,779,652	0	(1,411)	(1,411)	138,321	08/01/2018	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					27,099,651	25,496,000	28,388,315	21,146,253	0	(382,964)	0	(382,964)	0	26,763,290	0	336,362	336,362	876,279	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
17119Y	AD 9 CCART 14B A4 - ABS.....		09/15/2017	Paydown.....		392,301	392,301	392,182	392,268	0	33	0	33	0	392,301	0	0	0	4,192	12/16/2019	1FE
40428H	PR 7 HSBC USA INC.....	C	07/10/2017	HSBC SECURITIES (USA), INC.....		2,014,620	2,000,000	1,998,040	1,998,755	0	201	0	201	0	1,998,955	0	15,665	15,665	40,211	03/05/2020	1FE
637432	NM 3 NATIONAL RURAL UTILITIES COOPERATIVE FIN		08/16/2017	FTN FINANCIAL SECURITIES.....		3,033,690	3,000,000	2,999,160	0	0	51	0	51	0	2,999,211	0	34,479	34,479	23,200	04/25/2022	1FE
828807	CQ 8 SIMON PROPERTY GROUP LP.....		09/13/2017	Cantor Fitzgerald.....		2,013,200	2,000,000	2,017,060	2,007,139	0	(2,709)	0	(2,709)	0	2,004,429	0	8,771	8,771	49,378	02/01/2019	1FE
89231R	AD 6 TAOT 14B A4 - ABS.....		09/15/2017	Paydown.....		478,203	478,203	478,726	478,347	0	(143)	0	(143)	0	478,203	0	0	0	3,788	09/16/2019	1FE
92867R	AD 1 VALET 141 A4 - ABS.....		09/20/2017	Paydown.....		336,178	336,178	336,148	336,168	0	10	0	10	0	336,178	0	0	0	3,150	09/21/2020	1FE
98158L	AC 1 WOART 14A A3 - ABS.....		09/15/2017	Paydown.....		164,310	164,310	164,289	164,307	0	3	0	3	0	164,310	0	0	0	1,138	04/15/2019	1FE
3899999	Total - Bonds - Industrial and Miscellaneous.....					8,432,503	8,370,993	8,385,605	5,376,983	0	(2,555)	0	(2,555)	0	8,373,588	0	58,914	58,914	125,057	XXX	XXX
8399997	Total - Bonds - Part 4.....					49,881,897	46,271,993	51,677,350	41,212,447	0	(687,941)	0	(687,941)	0	49,523,667	0	358,231	358,231	1,629,631	XXX	XXX
8399999	Total - Bonds.....					49,881,897	46,271,993	51,677,350	41,212,447	0	(687,941)	0	(687,941)	0	49,523,667	0	358,231	358,231	1,629,631	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					49,881,897	XXX	51,677,350	41,212,447	0	(687,941)	0	(687,941)	0	49,523,667	0	358,231	358,231	1,629,631	XXX	XXX

QE05

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

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

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

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

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

**Sch. DL - Pt. 1  
NONE**

**Sch. DL - Pt. 2  
NONE**

# ARCH MORTGAGE INSURANCE COMPANY 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	
<b>Open Depositories</b>								
Bank of America..... 100 West 33rd Street, New York, NY 10001.....		0.000	0	0	38,298,990	58,723,349	31,297,874	XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	38,298,990	58,723,349	31,297,874	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	38,298,990	58,723,349	31,297,874	XXX
0599999. Total Cash.....	XXX	XXX	0	0	38,298,990	58,723,349	31,297,874	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<b>Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations</b>							
GENERAL ELECTRIC CO.....		09/28/2017.....	1.600	11/20/2017.....	500,212	2,911	(13)
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					500,212	2,911	(13)
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					500,212	2,911	(13)
<b>Total Bonds</b>							
7799999. Subtotals - Issuer Obligations.....					500,212	2,911	(13)
8399999. Subtotals - Bonds.....					500,212	2,911	(13)
8699999. Total - Cash Equivalents.....					500,212	2,911	(13)

QE13