



# QUARTERLY STATEMENT

As of March 31, 2018  
of the Condition and Affairs of the

## UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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

### OFFICERS

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

### OTHER

Christopher Andrew Hovey	Executive Vice President & Chief Operations Office	Cheryl Ann Feltgen	Executive Vice President & Chief Risk Officer
John Edward Gaines	Executive Vice President, Chief Credit & Pricing O	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 & Secret (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.....	2,089,456,417	0	2,089,456,417	2,015,337,934
2. Stocks:				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	45,873,134	0	45,873,134	46,782,793
3. Mortgage loans on real estate:				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	1,462,086	0	1,462,086	632,570
5. Cash (\$.....3,409,095), cash equivalents (\$.....47,337,482) and short-term investments (\$.....13,339,942).....	64,086,520	0	64,086,520	101,688,979
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	45,000,000	0	45,000,000	45,000,000
9. Receivables for securities.....	30,516	0	30,516	218,061
10. Securities lending reinvested collateral assets.....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	2,245,908,673	0	2,245,908,673	2,209,660,337
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	12,591,129	0	12,591,129	13,081,061
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	96,140,768	0	96,140,768	146,516,696
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	0	0	0	0
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	34,490,898	0	34,490,898	35,886,034
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	64,244,032	0	64,244,032	67,268,000
18.2 Net deferred tax asset.....	235,365,340	102,574,538	132,790,802	131,078,337
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	9,063,865	9,063,865	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	1,365,167	1,365,167	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.....	970,056	0	970,056	1,115,566
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	3,359,135	0	3,359,135	2,858,114
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,703,499,063	113,003,570	2,590,495,493	2,607,464,145
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	2,703,499,063	113,003,570	2,590,495,493	2,607,464,145

### DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. State premium tax recoverable.....	3,356,188	0	3,356,188	2,856,329
2502. Other Assets.....	2,947	0	2,947	1,785
2503.....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	3,359,135	0	3,359,135	2,858,114

Statement for March 31, 2018 of the **UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....19,320,686).....	200,799,894	206,917,894
2. Reinsurance payable on paid losses and loss adjustment expenses.....	9,210,378	22,770,482
3. Loss adjustment expenses.....	9,941,782	9,742,721
4. Commissions payable, contingent commissions and other similar charges.....	0	0
5. Other expenses (excluding taxes, licenses and fees).....	1,690,837	2,777,757
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	1,243,090	1,459,463
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	0
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....443,986,899 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).....	196,737,370	209,059,241
10. Advance premium.....	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	126,096,485	178,902,501
13. Funds held by company under reinsurance treaties.....	0	0
14. Amounts withheld or retained by company for account of others.....	0	0
15. Remittances and items not allocated.....	3,565,432	4,576,440
16. Provision for reinsurance (including \$.....0 certified).....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	0	0
19. Payable to parent, subsidiaries and affiliates.....	15,240,176	6,510,872
20. Derivatives.....	0	0
21. Payable for securities.....	0	0
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	1,001,884,493	959,812,848
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,566,409,937	1,602,530,219
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	1,566,409,937	1,602,530,219
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	5,997,300	5,997,300
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	100,000,000	100,000,000
34. Gross paid in and contributed surplus.....	579,781,388	579,781,388
35. Unassigned funds (surplus).....	338,306,868	319,155,238
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	1,024,085,556	1,004,933,926
38. Totals (Page 2, Line 28, Col. 3).....	2,590,495,493	2,607,464,145

**DETAILS OF WRITE-INS**

2501. Contingency Reserve.....	965,376,361	920,734,999
2502. Deferred ceding commission.....	36,193,104	38,885,103
2503. Amounts payable to reinsurers.....	315,028	192,746
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,001,884,493	959,812,848
2901. ....	0	0
2902. ....	0	0
2903. ....	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....	0	0
3202. ....	0	0
3203. ....	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

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

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....136,827,282).....	171,840,534	200,332,574	773,840,418
1.2 Assumed..... (written \$.....69,529,539).....	69,213,672	18,325,929	162,877,604
1.3 Ceded..... (written \$.....129,395,970).....	151,771,483	83,102,709	497,372,278
1.4 Net..... (written \$.....76,960,851).....	89,282,723	135,555,794	439,345,744
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....19,434,323):			
2.1 Direct.....	34,154,367	19,085,837	103,560,793
2.2 Assumed.....	904,356	1,119,405	46,493,322
2.3 Ceded.....	18,626,003	2,267,431	76,332,314
2.4 Net.....	16,432,720	17,937,811	73,721,801
3. Loss adjustment expenses incurred.....	894,104	(154,153)	(901,121)
4. Other underwriting expenses incurred.....	18,178,724	37,498,627	128,651,411
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	35,505,548	55,282,285	201,472,091
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	53,777,175	80,273,509	237,873,653
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	13,081,982	17,379,099	62,890,612
10. Net realized capital gains (losses) less capital gains tax of \$.....(406,888).....	(1,530,672)	4,205,037	23,888,039
11. Net investment gain (loss) (Lines 9 + 10).....	11,551,310	21,584,136	86,778,651
<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.....	0	0	0
15. Total other income (Lines 12 through 14).....	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	65,328,485	101,857,645	324,652,304
17. Dividends to policyholders.....	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	65,328,485	101,857,645	324,652,304
19. Federal and foreign income taxes incurred.....	3,430,857	(2,264,251)	(1,955,971)
20. Net income (Line 18 minus Line 19) (to Line 22).....	61,897,628	104,121,896	326,608,275
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	1,004,933,926	1,186,509,107	1,186,509,107
22. Net income (from Line 20).....	61,897,628	104,121,896	326,608,275
23. Net transfers (to) from Protected Cell accounts.....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	(1,199,473)	(2,979,678)	(10,013,378)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	1,008,437	118,814,784	(233,639,987)
27. Change in nonadmitted assets.....	2,086,400	(117,077,651)	268,142,780
28. Change in provision for reinsurance.....	0	0	0
29. Change in surplus notes.....	0	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0	0
31. Cumulative effect of changes in accounting principles.....	0	0	0
32. Capital changes:			
32.1 Paid in.....	0	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0	0
32.3 Transferred to surplus.....	0	0	0
33. Surplus adjustments:			
33.1 Paid in.....	0	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0	0
33.3 Transferred from capital.....	0	0	0
34. Net remittances from or (to) Home Office.....	0	0	0
35. Dividends to stockholders.....	0	0	(313,000,000)
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	(44,641,362)	(97,047,490)	(219,672,871)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	19,151,630	5,831,861	(181,575,181)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,024,085,556	1,192,340,968	1,004,933,926

**DETAILS OF WRITE-INS**

0501. ....	0	0	0
0502. ....	0	0	0
0503. ....	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. ....	0	0	0
1402. ....	0	0	0
1403. ....	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701. Change in contingency reserve.....	(44,641,362)	(97,047,490)	(219,672,871)
3702. ....	0	0	0
3703. ....	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	(44,641,362)	(97,047,490)	(219,672,871)

**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.....	74,502,426	101,290,944	216,566,351
2. Net investment income.....	14,199,791	27,896,216	81,804,705
3. Miscellaneous income.....	0	0	0
4. Total (Lines 1 through 3).....	88,702,217	129,187,160	298,371,056
5. Benefit and loss related payments.....	34,715,688	52,094,124	236,661,813
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	20,177,060	54,246,296	149,094,930
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.00 tax on capital gains (losses).....	1	0	67,268,000
10. Total (Lines 5 through 9).....	54,892,749	106,340,420	453,024,743
11. Net cash from operations (Line 4 minus Line 10).....	33,809,467	22,846,740	(154,653,687)
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	411,274,337	2,726,247,287	5,635,558,259
12.2 Stocks.....	0	0	813,634
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	1,218,573	1,532,232	5,505,239
12.5 Other invested assets.....	0	0	60,000,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	(10,815)
12.7 Miscellaneous proceeds.....	187,545	85,830,484	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	412,680,455	2,813,610,003	5,701,866,317
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	488,195,963	2,730,522,536	5,041,345,922
13.2 Stocks.....	0	0	843,300
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	2,282,796	1,056,034	4,267,842
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	0	31,687,491	218,061
13.7 Total investments acquired (Lines 13.1 to 13.6).....	490,478,759	2,763,266,061	5,046,675,125
14. Net increase or (decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(77,798,303)	50,343,941	655,191,192
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	313,000,000
16.6 Other cash provided (applied).....	6,386,378	28,989,615	(172,607,595)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	6,386,378	28,989,615	(485,607,595)
<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).....	(37,602,458)	102,180,297	14,929,910
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	101,688,978	86,759,068	86,759,068
19.2 End of period (Line 18 plus Line 19.1).....	64,086,520	188,939,365	101,688,978
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>			
20.0001 Change in contingency reserve.....	(44,641,362)	(2,233,450)	222,006,091
20.0002 Change in premium refund reserve.....	(28,388)	(7,362)	482,281
20.0003 (Gain)/Loss of sale of REOs.....	58,262	0	0
20.0004 Non-cash transfer of assets for reinsurance agreements.....	0	0	(339,107,601)

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

## A. Accounting Practices

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

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

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

	SSAP #	F/S Page	F/S Line #	2018	2017
<b>NET INCOME</b>					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 61,897,628	\$ 326,608,275
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 61,897,628	\$ 326,608,275
<b>SURPLUS</b>					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,024,085,556	\$ 1,004,933,926
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 1,024,085,556	\$ 1,004,933,926

## C. Accounting Policy

## (6) Loan-backed Securities

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

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

## D. Going Concern

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

**Note 2 – Accounting Changes and Corrections of Errors**

Not Applicable

**Note 3 – Business Combinations and Goodwill**

Not Applicable

**Note 4 – Discontinued Operations**

Not Applicable

**Note 5 – Investments**

## D. Loan-Backed Securities

## (1) Description of Sources Used to Determined Prepayment Assumptions

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

**NOTES TO FINANCIAL STATEMENTS**

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

Not Applicable

(3) Recognized OTTI securities

Not Applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ (3,972,691)
	2. 12 Months or Longer	\$ 0
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 299,889,384
	2. 12 Months or Longer	\$ 0

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

Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

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

Not Applicable

**Note 7 – Investment Income**

No significant changes

**Note 8 – Derivative Instruments**

Not Applicable

**Note 9 – Income Taxes**

No significant changes

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

D. At March 31, 2018, the Company reported a receivable of \$970,056 and a payable of \$15,240,176 from/to affiliated companies. Intercompany balances are settled monthly. Details of the balances are:

<u>Company</u>	<u>Receivable/(Payable)</u>
United Guaranty Residential Insurance Company of North Carolina	859,197
United Guaranty Corporation	109,976
United Guaranty Commercial Insurance Company of North Carolina	883
Arch Mortgage Insurance Services Inc.	(8,790,443)
United Guaranty Mortgage Indemnity Company	(6,341,072)
Arch U.S. MI Holdings, Inc.	(91,476)
United Guaranty Services	(15,673)
United Guaranty Credit Insurance Company	(1,512)

**Note 11 – Debt**

**NOTES TO FINANCIAL STATEMENTS**

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

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

A. Defined Benefit Plan

(4) Components of Net Periodic Benefit Cost

Not Applicable

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

No significant changes

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

No significant changes

**Note 15 – Leases**

No significant changes

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

Not Applicable

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

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

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

Not Applicable

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

Not Applicable

**Note 20 – Fair Value Measurements**

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

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

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

**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 March 31, 2018, the Company had no financial assets or liabilities recorded at fair value.

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. There were no transfers of assets or liabilities to or from Levels 1 and 2 for the quarter ended March 31, 2018. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

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

At March 31, 2018, the Company has no assets or liabilities measured at fair value in this category.

(3) Policies when Transfers Between Levels are Recognized



**NOTES TO FINANCIAL STATEMENTS**

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. There were no transfers into or out of Level 3 for the quarter ended March 31, 2018.

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

Not Applicable

**(5) Fair Value Disclosures**

Not Applicable

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

Not Applicable

**C. Fair Value Level**

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$2,070,827,817	\$ 2,089,456,417	\$ 220,721,259	\$ 1,845,106,558	\$ 5,000,000	\$ 0	\$
Cash, cash equivalents, & short-term investments	\$ 64,073,673	\$ 64,086,520	\$ 50,746,577	\$ 13,327,096	\$ 0	\$ 0	\$

**D. Not Practicable to Estimate Fair Value**

Not Applicable

**Note 21 – Other Items**

No significant changes

**Note 22 – Events Subsequent**

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

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

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

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

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

**Note 23 – Reinsurance**

No significant changes

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination****F. Risk Sharing Provisions of the Affordable Care Act**

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

Yes [ ] No [X]

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

Incurred loss and loss adjustment expenses attributable to insured events of prior year's were decreased by \$2.1 million for the three months ended March 31, 2018, and were decreased by \$10.6 million for the three months ended March 31, 2017 as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

**Note 26 – Intercompany Pooling Arrangements**

Not Applicable

**Note 27 – Structured Settlements**

Not Applicable

**Note 28 – Health Care Receivables**

Not Applicable

**Note 29 – Participating policies**

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## NOTES TO FINANCIAL STATEMENTS

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Not Applicable

**Note 30 – Premium Deficiency Reserves**

No significant changes

**Note 31 – High Deductibles**

Not Applicable

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

Not Applicable

**Note 33 – Asbestos/Environmental Reserves**

Not Applicable

**Note 34 – Subscriber Savings Accounts**

Not Applicable

**Note 35 – Multiple Peril Crop Insurance**

Not Applicable

**Note 36 – Financial Guaranty Insurance**

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

Not Applicable

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

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

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

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

2.2 If yes, date of change:

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

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

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

United Guaranty Insurance Company was dissolved on January 31, 2018. Salt Insurance Services Limited was acquired on 01/01/2018 and is a subsidiary of Thomas Underwriting Agency Ltd.

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000947484

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

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
	0	

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

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

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

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

6.4 By what department or departments?

North Carolina Department of Insurance

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

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

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

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

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

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

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

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

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 109,976

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes  No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes  No
- 14.2 If yes, please complete the following:

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

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	46,782,793	45,873,134
	0	0
	0	0
	0	0
\$	46,782,793	\$ 45,873,134
\$	0	\$ 0

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

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

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

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

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

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

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

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

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

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

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

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

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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes  No
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes  No

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

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

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

18.2 If no, list exceptions:

## **GENERAL INTERROGATORIES**

### **PART 1 - COMMON INTERROGATORIES**

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

Yes [ ] No [X]

## GENERAL INTERROGATORIES (continued)

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [ X ] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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**NONE**

# UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

## Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		2,074,398	1,274,799	481,094	645,283	4,718,580	6,057,903
2. Alaska.....AK.....L.....		309,936	1,929,741	136,510	0	291,623	254,724
3. Arizona.....AZ.....L.....		2,460,351	1,937,692	690,788	1,418,105	3,246,475	4,250,471
4. Arkansas.....AR.....L.....		1,101,912	3,610,925	248,228	352,619	1,897,631	2,503,719
5. California.....CA.....L.....		6,785,437	8,920,292	2,361,344	1,215,578	20,315,070	14,012,702
6. Colorado.....CO.....L.....		3,495,746	4,705,981	36,391	343,648	2,495,206	3,627,296
7. Connecticut.....CT.....L.....		1,865,604	2,175,335	623,044	1,087,962	6,295,080	8,809,805
8. Delaware.....DE.....L.....		473,027	381,475	317,810	620,018	2,107,183	2,820,164
9. District of Columbia.....DC.....L.....		254,942	569,585	(337)	27,353	1,182,771	1,897,997
10. Florida.....FL.....L.....		5,809,561	7,026,259	2,552,401	6,737,689	34,009,628	37,079,342
11. Georgia.....GA.....L.....		5,016,283	6,291,730	1,566,563	1,601,402	12,402,078	15,793,037
12. Hawaii.....HI.....L.....		583,125	699,354	55,083	5,975	705,044	1,421,083
13. Idaho.....ID.....L.....		556,467	2,149,539	94,003	305,985	387,556	899,802
14. Illinois.....IL.....L.....		5,648,798	2,705,693	3,122,385	5,220,775	20,283,636	28,891,863
15. Indiana.....IN.....L.....		4,498,843	6,384,381	1,178,774	1,593,079	7,903,359	10,935,159
16. Iowa.....IA.....L.....		2,470,641	4,709,039	379,546	708,685	3,846,071	3,528,997
17. Kansas.....KS.....L.....		1,799,175	2,330,958	299,777	629,032	2,826,564	3,357,813
18. Kentucky.....KY.....L.....		1,341,850	1,737,850	269,288	384,035	2,672,021	3,930,060
19. Louisiana.....LA.....L.....		1,706,162	2,158,229	546,500	854,304	5,311,998	7,757,821
20. Maine.....ME.....L.....		583,882	3,180,701	130,115	410,283	1,425,634	2,107,620
21. Maryland.....MD.....L.....		3,160,663	4,287,474	2,315,175	3,172,552	14,797,432	21,343,657
22. Massachusetts.....MA.....L.....		3,412,108	2,040,444	1,690,757	1,443,504	14,509,225	12,756,928
23. Michigan.....MI.....L.....		3,794,419	8,788,305	770,102	814,155	6,772,743	6,204,043
24. Minnesota.....MN.....L.....		10,981,578	12,874,814	1,238,690	877,751	13,474,511	5,501,616
25. Mississippi.....MS.....L.....		638,927	2,978,829	366,109	83,335	1,495,847	2,604,649
26. Missouri.....MO.....L.....		2,948,844	1,860,262	737,786	1,161,308	4,139,984	6,359,787
27. Montana.....MT.....L.....		393,821	484,982	(337)	0	255,168	301,904
28. Nebraska.....NE.....L.....		1,786,723	4,850,774	42,918	59,604	1,080,377	1,412,644
29. Nevada.....NV.....L.....		824,737	602,834	174,038	844,102	2,752,500	5,135,072
30. New Hampshire.....NH.....L.....		891,957	1,853,000	457,707	599,038	6,016,229	3,549,053
31. New Jersey.....NJ.....L.....		3,802,182	2,525,830	4,676,928	6,249,781	26,286,056	41,863,512
32. New Mexico.....NM.....L.....		462,543	3,509,543	114,411	359,830	1,380,486	2,351,172
33. New York.....NY.....L.....		2,836,426	1,373,319	816,492	532,684	7,175,482	10,114,068
34. North Carolina.....NC.....L.....		4,981,258	2,636,727	846,814	1,116,207	7,275,295	11,444,957
35. North Dakota.....ND.....L.....		415,167	2,295,522	0	41,567	701,569	840,754
36. Ohio.....OH.....L.....		3,421,753	4,492,774	1,416,048	2,169,828	8,494,795	12,952,765
37. Oklahoma.....OK.....L.....		1,573,984	1,970,238	264,662	806,519	3,523,171	4,259,789
38. Oregon.....OR.....L.....		1,779,580	2,255,876	335,218	696,139	2,284,215	4,434,225
39. Pennsylvania.....PA.....L.....		3,880,524	4,719,816	1,924,302	2,761,865	12,986,301	19,688,267
40. Rhode Island.....RI.....L.....		289,290	349,946	124,662	178,714	1,231,507	1,643,377
41. South Carolina.....SC.....L.....		3,114,603	3,734,064	403,997	971,959	5,740,549	9,867,148
42. South Dakota.....SD.....L.....		382,665	550,209	2,691	(676)	494,191	671,672
43. Tennessee.....TN.....L.....		2,653,378	4,048,027	380,299	641,043	3,554,990	5,352,769
44. Texas.....TX.....L.....		14,834,311	18,260,908	1,635,921	1,128,495	29,142,080	21,979,595
45. Utah.....UT.....L.....		2,821,396	4,350,344	112,148	155,396	2,299,362	2,822,740
46. Vermont.....VT.....L.....		315,167	3,560,880	160,017	(2,647)	684,659	928,692
47. Virginia.....VA.....L.....		3,592,019	1,844,023	1,079,575	1,118,035	6,356,117	8,025,762
48. Washington.....WA.....L.....		4,020,538	5,521,028	320,578	819,362	4,484,523	8,911,227
49. West Virginia.....WV.....L.....		284,134	3,310,163	76,324	94,979	1,003,484	1,014,988
50. Wisconsin.....WI.....L.....		3,505,460	1,797,559	560,819	1,070,184	3,819,092	4,828,565
51. Wyoming.....WY.....L.....		190,983	210,206	48,460	(300)	222,664	303,937
52. American Samoa.....AS.....N.....		0	0	0	0	0	0
53. Guam.....GU.....N.....		0	0	0	0	0	0
54. Puerto Rico.....PR.....N.....		0	0	0	0	0	0
55. US Virgin Islands.....VI.....L.....		0	0	0	0	0	0
56. Northern Mariana Islands.....MP.....N.....		0	0	0	0	0	0
57. Canada.....CAN.....N.....		0	0	0	0	0	0
58. Aggregate Other Alien.....OT.....XXX.....		0	0	0	0	0	0
59. Totals.....XXX.....		136,827,282	178,818,278	38,182,621	54,126,123	328,757,810	399,406,712

### DETAILS OF WRITE-INS

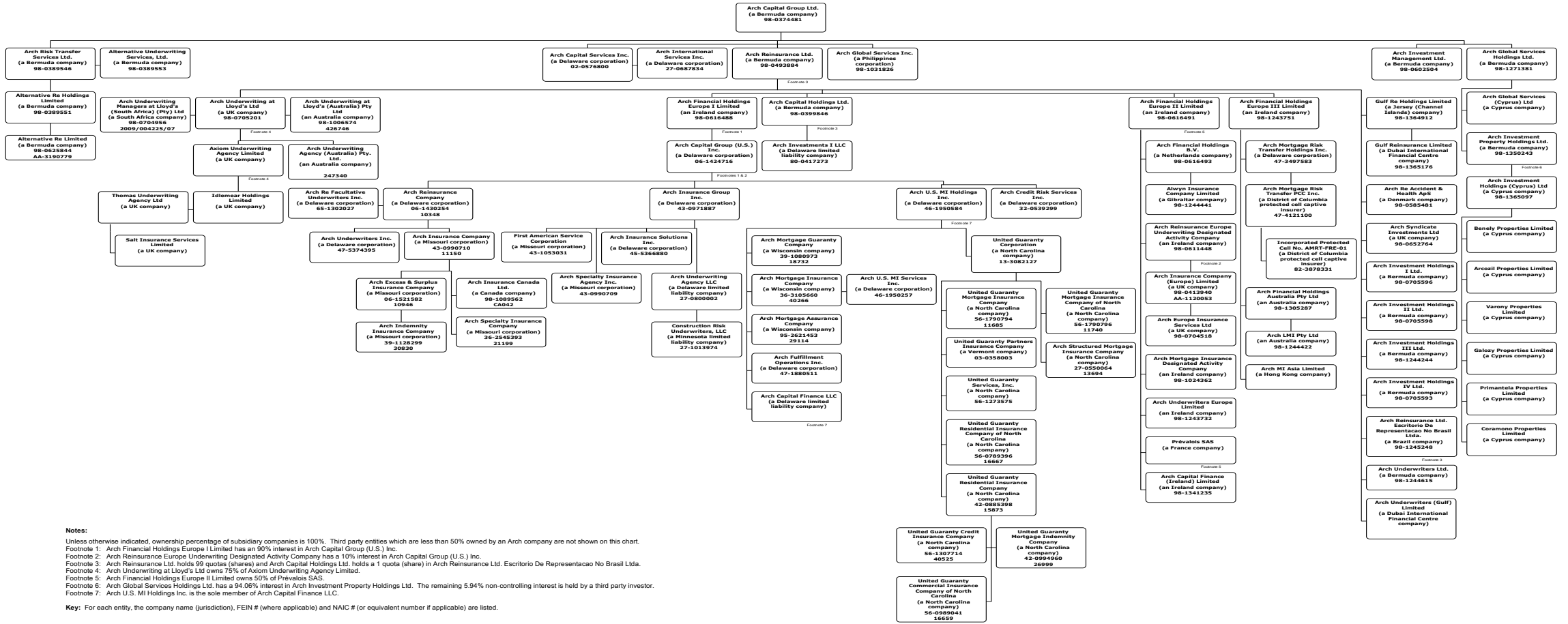
58001.....XXX.....	0	0	0	0	0	0	0
58002.....XXX.....	0	0	0	0	0	0	0
58003.....XXX.....	0	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page.....XXX.....	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....XXX.....	0	0	0	0	0	0	0

(a) Active Status Count

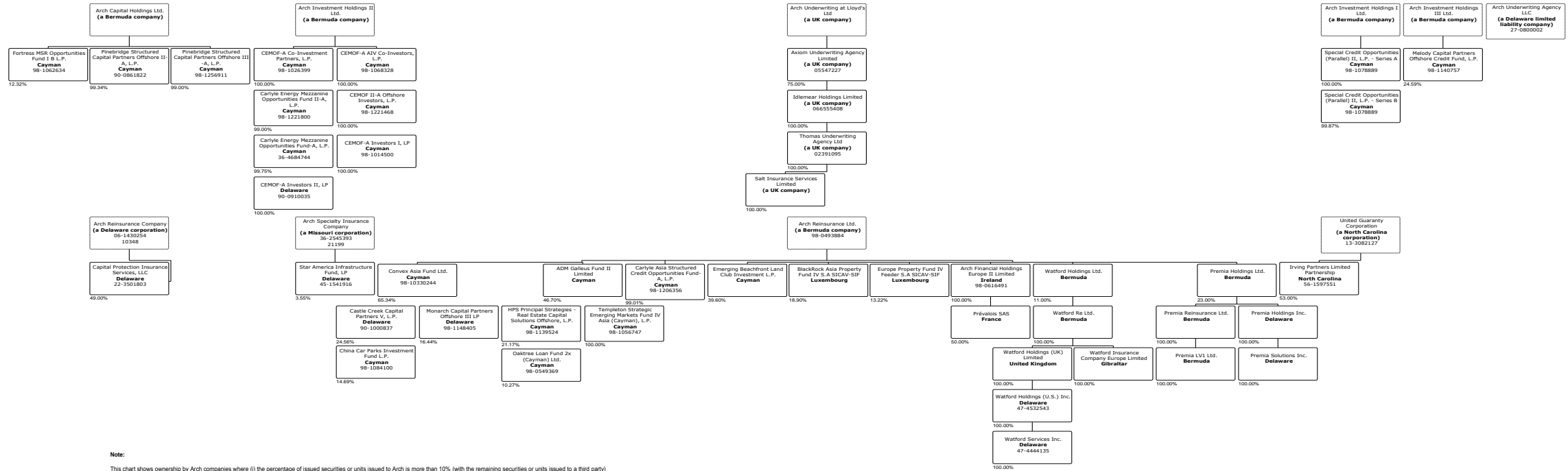
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	52	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited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



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



## 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.

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**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>															
N/A..	N/A.....	N/A.....	98-0374481..	N/A.....	.....947484	NASDAQ .....	Arch Capital Group Ltd.....	BMU.....	UIP.....	N/A.....	N/A.....	N/A.....	N/A.....	.....N.....	1.....
N/A..	N/A.....	N/A.....	02-0576800..	N/A.....	N/A.....	N/A.....	Arch Capital Services Inc.....	DE.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0602504..	N/A.....	N/A.....	N/A.....	Arch Investment Management Ltd.....	BMU.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0493884..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Ltd.....	BMU.....	IA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1031826..	N/A.....	N/A.....	N/A.....	Arch Global Services Inc.....	PHL.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Global Services (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Global Services Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Global Services Holdings Ltd.....	BMU.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	27-0687834..	N/A.....	N/A.....	N/A.....	Arch International Services Inc.....	DE.....	NIA.....	Arch Capital Services Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1244615..	N/A.....	N/A.....	N/A.....	Arch Underwriters Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705201..	N/A.....	N/A.....	N/A.....	Arch Underwriting at Lloyd's Ltd.....	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Axiom Underwriting Agency Limited.....	GBR.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...75.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Idlemear Holdings Limited.....	GBR.....	NIA.....	Axiom Underwriting Agency Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Thomas Underwriting Agency Limited.....	GBR.....	NIA.....	Idlemear Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Salt Insurance Services Limited.....	GBR.....	NIA.....	Thomas Underwriting Agency Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Underwriting Agency (Australia) Pty. Ltd.....	AUS.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0399846..	N/A.....	N/A.....	N/A.....	Arch Capital Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0616488..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe I Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0585481..	N/A.....	N/A.....	N/A.....	Arch Re Accident & Health ApS.....	DNK.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0652764..	N/A.....	N/A.....	N/A.....	Arch Syndicate Investments Ltd.....	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Gulf Re Holdings Limited.....	JEY.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Gulf Reinsurance Limited.....	ARE.....	IA.....	Gulf Re Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705596..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings I Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705598..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings II Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	99-1244244..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings III Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705593..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings IV Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...11.100	Arch Capital Group Ltd.....	.....N.....	2.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Re Ltd.....	BMU.....	IA.....	Watford Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings (UK) Limited.....	GBR.....	NIA.....	Watford Re Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings (U.S.) Inc.....	DE.....	NIA.....	Watford Holdings (UK) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Insurance Company Europe Limited.....	GIB.....	IA.....	Watford Holdings (UK) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Services Inc.....	DE.....	NIA.....	Watford Holdings (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	99-1245248..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Ltd. Escritorio De Representacao Ltda.....	BRA.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1006574..	N/A.....	N/A.....	N/A.....	Arch Underwriting at Lloyd's (Australia) Pty Ltd.....	AUS.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0704956..	N/A.....	N/A.....	N/A.....	Arch Underwriting Managers at Lloyd's (South Africa)(Pty) Limited.....	ZAF.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....

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**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	80-0417273..	N/A.....	N/A.....	N/A.....	Arch Investments I LLC.....	DE.....	NIA.....	Arch Capital Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0616491..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe II Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1243751..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe III Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1244422..	N/A.....	N/A.....	N/A.....	Arch LMI Pty Ltd.....	AUS.....	NIA.....	Arch Financial Holdings Australia Pty Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1305287..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Australia Pty Ltd.....	AUS.....	NIA.....	Arch Financial Holdings Europe III Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-3497583..	N/A.....	N/A.....	N/A.....	Arch Mortgage Risk Transfer Holdings Inc.....	DE.....	NIA.....	Arch Financial Holdings Europe III Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-4121100..	N/A.....	N/A.....	N/A.....	Arch Mortgage Risk Transfer PCC Inc.....	DC.....	IA.....	Arch Mortgage Risk Transfer Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	82-3878331..	N/A.....	N/A.....	N/A.....	Incorporated Protected Cell No. AMRT-FRE-01	DC.....	IA.....	Arch Mortgage Risk Transfer PCC Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0616493..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings B.V.....	NLD.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1024362..	N/A.....	N/A.....	N/A.....	Arch Mortgage Insurance Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1243732..	N/A.....	N/A.....	N/A.....	Arch Underwriters Europe Limited.....	IRL.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0611448..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Europe Underwriting Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	06-1424716..	N/A.....	N/A.....	N/A.....	Arch Capital Group (U.S.) Inc.....	DE.....	NIA.....	Arch Financial Holdings Europe I Limited.....	Ownership.....	...90.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	06-1424716..	N/A.....	N/A.....	N/A.....	Arch Capital Group (U.S.) Inc.....	DE.....	NIA.....	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership.....	...10.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389546..	N/A.....	N/A.....	N/A.....	Arch Risk Transfer Services Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1244441..	N/A.....	N/A.....	N/A.....	Alwyn Insurance Company Limited.....	GIB.....	IA.....	Arch Financial Holdings B.V.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0413940..	N/A.....	N/A.....	N/A.....	Arch Insurance 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..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Company.....	DE.....	IA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-5374395..	N/A.....	N/A.....	N/A.....	Arch Underwriters Inc.....	DE.....	NIA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389553..	N/A.....	N/A.....	N/A.....	Alternative Underwriting Services Ltd.....	BMU.....	NIA.....	Arch Risk Transfer Services Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389551..	N/A.....	N/A.....	N/A.....	Alternative Re Holdings Limited.....	BMU.....	NIA.....	Arch Risk Transfer Services Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0704518..	N/A.....	N/A.....	N/A.....	Arch Europe Insurance Services Ltd.....	GBR.....	NIA.....	Arch Insurance Company (Europe) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	65-1302027..	N/A.....	N/A.....	N/A.....	Arch Re Facultative Underwriters Inc.....	DE.....	NIA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-0971887..	N/A.....	N/A.....	N/A.....	Arch Insurance Group Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	22-3501803..	N/A.....	N/A.....	N/A.....	Capital Protection Insurance Services, LLC.....	DE.....	NIA.....	Arch Reinsurance Company.....	Ownership.....	...49.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0625844..	N/A.....	N/A.....	N/A.....	Alternative Re Limited.....	BMU.....	IA.....	Alternative Re Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	27-0800002..	N/A.....	N/A.....	N/A.....	Arch Underwriting Agency LLC.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-0990709..	N/A.....	N/A.....	N/A.....	Arch Specialty Insurance Agency Inc.....	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11150..	43-0990710..	N/A.....	N/A.....	N/A.....	Arch Insurance Company.....	MO.....	IA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-1053031..	N/A.....	N/A.....	N/A.....	First American Service Corporation.....	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	27-1013974..	N/A.....	N/A.....	N/A.....	Construction Risk Underwriters, LLC.....	MN.....	NIA.....	Arch Underwriting Agency LLC.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....

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**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	Arch Capital Group (U.S.) Inc.	10946..	06-1521582..	N/A.....	N/A.....	N/A.....	Arch Excess & Surplus Insurance Company.....	MO.....	IA.....	Arch Insurance Company .....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	21199..	36-2545393..	N/A.....	N/A.....	N/A.....	Arch Specialty Insurance Company.....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	30830..	39-1128299..	N/A.....	N/A.....	N/A.....	Arch Indemnity Insurance Company.....	MO.....	IA.....	Arch Excess & Surplus Insurance Company...	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	45-5366880..	N/A.....	N/A.....	N/A.....	Arch Insurance Solutions Inc.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1089562..	N/A.....	N/A.....	N/A.....	Arch Insurance Canada Ltd.....	CAN.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	46-1950584..	N/A.....	N/A.....	N/A.....	Arch U.S. MI Holdings Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	46-1950584..	N/A.....	N/A.....	N/A.....	Arch Capital Finance LLC.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	46-1950257..	N/A.....	N/A.....	N/A.....	Arch U.S. MI Services Inc.....	DE.....	NIA.....	Arch Mortgage Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-1880511..	N/A.....	N/A.....	N/A.....	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..	N/A.....	N/A.....	N/A.....	Arch Mortgage Insurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	18732..	39-1080973..	N/A.....	N/A.....	N/A.....	Arch Mortgage Guaranty Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	29114..	95-2621453..	N/A.....	N/A.....	N/A.....	Arch Mortgage Assurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Holdings (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Investment Property Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	Arch Global ServicesHoldings Ltd.....	Ownership.....	...94.060	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	AFP Capital Management Limited.....	Ownership.....	...5.940	Individuals.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1341235..	N/A.....	N/A.....	N/A.....	Arch Capital Finance (Ireland) Limited.....	IRL.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Benely Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arcozil Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Varony Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Galozy Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Primantela Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Coramono Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	13-3082127..	N/A.....	N/A.....	N/A.....	United Guaranty Corporation.....	NC.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11685..	56-1790794..	N/A.....	N/A.....	N/A.....	United Guaranty Mortgage Insurance Company	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11740..	56-1790796..	N/A.....	N/A.....	N/A.....	United Guaranty Mortgage Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11463..	03-0358003..	N/A.....	N/A.....	N/A.....	United Guaranty Partners Insurance Company.	VT.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	56-1273575..	N/A.....	N/A.....	N/A.....	United Guaranty Services, Inc.....	NC.....	NIA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....

Q12.2

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**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.	16667...	56-0789396..	N/A.....	N/A.....	N/A.....	United Guaranty Residential Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	15873...	42-0885398..	N/A.....	N/A.....	N/A.....	United Guaranty Residential Insurance Company	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40525...	56-1307714..	N/A.....	N/A.....	N/A.....	United Guaranty Credit Insurance Company.....	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	26999...	42-0994960..	N/A.....	N/A.....	N/A.....	United Guaranty Mortgage Indemnity Company	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	16659...	56-0989041..	N/A.....	N/A.....	N/A.....	United Guaranty Commercial Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	13694...	27-0550064..	N/A.....	N/A.....	N/A.....	Arch Structured Mortgage Insurance Company.	NC.....	IA.....	United Guaranty Corporation .....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Prévalois SAS.....	FRA.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	....50.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Emerging Beachfront Land Club Investment L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....40.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Co-Investment Partners, L.P.....	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Special Credit Opportunities (Parallel) II, L.P. - Series A	CYM.....	Oth.....	Arch Investment Holdings I Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Special Credit Opportunities (Parallel) II, L.P. - Series B	CYM.....	Oth.....	Arch Investment Holdings I Ltd.....	Ownership.....	....99.870	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Asia Structured Credit Opportunities Fund-A, L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....99.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Fortress MSR Opportunities Fund I B L.P.....	CYM.....	Oth.....	Arch Capital Holdings Ltd.....	Ownership.....	....12.330	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	ADM Galleus Fund II Limited.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....47.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Convex Asia Fund Ltd.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....65.340	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Melody Capital Partners Offshore Credit Fund, L.P.	CYM.....	Oth.....	Arch Investment Holdings III Ltd.....	Ownership.....	....24.590	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Castle Creek Capital Partners V, L.P.....	DE.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....24.560	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....21.170	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Pinebridge Structured Capital Partners Offshore II-A, L.P.	CYM.....	Oth.....	Arch Capital Holdings Ltd.....	Ownership.....	....99.340	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Monarch Capital Partners Offshore III LP.....	DE.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....16.440	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	45-1541916..	N/A.....	N/A.....	N/A.....	Star America Infrastructure Fund, LP.....	DE.....	Oth.....	Arch Specialty Insurance Company.....	Ownership.....	....4.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	China Car Parks Investment Fund L.P.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	....14.690	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Energy Mezzanine Opportunities Fund II-A, L.P.	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	....99.000	Arch Capital Group Ltd.....	...N.....	3.....

Q12.3

**SCHEDULE Y**

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

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

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 Arch Reinsurance Ltd., which holds approximately 11% of the voting shares of Watford Holdings Ltd.
3	Entity is an investment vehicle which is not operated or controlled by Arch.
4	Premia Holdings Ltd. is owned by unaffiliated shareholders, and Arch Reinsurance Ltd. holds approximately 23.21% of the voting shares of Premia Holdings Ltd.

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY  
PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	0	0	0.000	0.000
2. Allied lines.....	0	0	0.000	0.000
3. Farmowners multiple peril.....	0	0	0.000	0.000
4. Homeowners multiple peril.....	0	0	0.000	0.000
5. Commercial multiple peril.....	0	0	0.000	0.000
6. Mortgage guaranty.....	171,840,534	34,154,367	19.876	9.527
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.....	171,840,534	34,154,367	19.876	9.527
<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.....	136,827,282	136,827,282	178,818,278
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.....	136,827,282	136,827,282	178,818,278
<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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2015 + Prior.....	85,242	2,850	88,092	11,847	336	12,183	73,309	199	2,264	75,772	(86)	(51)	(137)
2. 2016.....	46,405	1,792	48,197	6,723	104	6,827	35,691	169	1,253	37,113	(3,991)	(266)	(4,257)
3. Subtotals 2016 + Prior.....	131,647	4,642	136,289	18,570	440	19,010	109,000	368	3,517	112,885	(4,077)	(317)	(4,394)
4. 2017.....	67,751	12,620	80,371	3,999	124	4,123	67,021	5,935	5,578	78,534	3,269	(983)	2,286
5. Subtotals 2017 + Prior.....	199,398	17,262	216,660	22,569	564	23,133	176,021	6,303	9,095	191,419	(808)	(1,300)	(2,108)
6. 2018.....	XXX	XXX	XXX	XXX	114	114	XXX	12,273	7,048	19,321	XXX	XXX	XXX
7. Totals.....	199,398	17,262	216,660	22,569	678	23,247	176,021	18,576	16,143	210,740	(808)	(1,300)	(2,108)
8. Prior Year-End's Surplus As Regards Policyholders	1,004,934										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....(0.4)%	2. ....(7.5)%	3. ....(1.0)%
													Col. 13, Line 7 Line 8
													4. ....(0.2)%

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**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:**



**NONE**

# UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

## SCHEDULE A - VERIFICATION

### Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	632,570	1,724,311
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	2,270,263	4,209,643
2.2 Additional investment made after acquisition.....	12,533	58,199
3. Current year change in encumbrances.....	.0	.0
4. Total gain (loss) on disposals.....	265,608	1,389,189
5. Deduct amounts received on disposals.....	1,160,311	5,505,239
6. Total foreign exchange change in book/adjusted carrying value.....	.0	.0
7. Deduct current year's other-than-temporary impairment recognized.....	558,577	1,243,533
8. Deduct current year's depreciation.....	.0	.0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	1,462,086	632,570
10. Deduct total nonadmitted amounts.....	.0	.0
11. Statement value at end of current period (Line 9 minus Line 10).....	1,462,086	632,570

## SCHEDULE B - VERIFICATION

### Mortgage Loans

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

## SCHEDULE BA - VERIFICATION

### Other Long-Term Invested Assets

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

## SCHEDULE D - VERIFICATION

### Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	2,062,120,728	2,860,119,001
2. Cost of bonds and stocks acquired.....	488,195,956	5,042,189,223
3. Accrual of discount.....	963,413	3,534,220
4. Unrealized valuation increase (decrease).....	(1,247,053)	(10,013,378)
5. Total gain (loss) on disposals.....	(1,837,865)	36,761,645
6. Deduct consideration for bonds and stocks disposed of.....	411,274,337	5,860,371,893
7. Deduct amortization of premium.....	1,591,289	10,098,090
8. Total foreign exchange change in book/adjusted carrying value.....	.0	.0
9. Deduct current year's other-than-temporary impairment recognized.....	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	.0	.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	2,135,329,552	2,062,120,728
12. Deduct total nonadmitted amounts.....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12).....	2,135,329,552	2,062,120,728

### SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	1,663,719,402	607,083,248	614,566,663	7,162,652	1,663,398,639			1,663,719,402
2. NAIC 2 (a).....	315,827,651	190,925,660	107,293,901	(8,090,989)	391,368,421			315,827,651
3. NAIC 3 (a).....	20,215,805	10,918,296	2,320,836	(154,542)	28,658,723			20,215,805
4. NAIC 4 (a).....	24,809,964	0	5,530,803	86,658	19,365,818			24,809,964
5. NAIC 5 (a).....	5,001,797	0	0	405	5,002,202			5,001,797
6. NAIC 6 (a).....	0	0	0	0	0			0
7. Total Bonds.....	2,029,574,618	808,927,204	729,712,202	(995,816)	2,107,793,804	0	0	2,029,574,618
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0	0	0	0	0			0
9. NAIC 2.....	0	0	0	0	0			0
10. NAIC 3.....	0	0	0	0	0			0
11. NAIC 4.....	0	0	0	0	0			0
12. NAIC 5.....	0	0	0	0	0			0
13. NAIC 6.....	0	0	0	0	0			0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	2,029,574,618	808,927,204	729,712,202	(995,816)	2,107,793,804	0	0	2,029,574,618

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

NAIC 1 \$.....18,337,386; 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.....	13,339,942	XXX.....	13,505,696	91,015	0

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	14,236,683	0
2. Cost of short-term investments acquired.....	(822,002)	31,349,271
3. Accrual of discount.....	0	0
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	0	(10,231)
6. Deduct consideration received on disposals.....	0	17,006,150
7. Deduct amortization of premium.....	74,740	96,206
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	13,339,942	14,236,683
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	13,339,942	14,236,683

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

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

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

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

**Sch. DB - Verification  
NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

## Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	65,788,681	0
2. Cost of cash equivalents acquired.....	602,202,366	2,534,681,324
3. Accrual of discount.....	44,194	14,480
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	1	(584)
6. Deduct consideration received on disposals.....	620,697,759	2,468,885,107
7. Deduct amortization of premium.....	0	21,432
8. Total foreign exchange change in book/ adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	47,337,482	65,788,681
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	47,337,482	65,788,681



### SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>Acquired by Purchase</b>								
13335591.....	BURNSVILLE.....	MN..	01/24/2018....	GUARANTEED RATE INC.....	.....0	.....0	.....0	.....6,428
12204713.....	KATY.....	TX..	02/28/2018....	REGIONS BANK.....	.....364,129	.....0	.....259,129	.....0
13178315.....	VICTORIA.....	TX..	03/26/2018....	WELLS FARGO BANK.....	.....244,476	.....0	.....167,908	.....0
11262330.....	ALPHARETTA.....	GA..	03/08/2018....	NEW YORK COMMUNITY BANK.....	.....0	.....0	.....0	.....4,287
11907895.....	GRANGER.....	IN..	03/26/2018....	NEW YORK COMMUNITY BANK.....	.....230,996	.....0	.....165,633	.....0
11928672.....	INDIANAPOLIS.....	IN..	02/15/2018....	JPMORGAN CHASE BANK.....	.....200,051	.....0	.....152,535	.....0
12516176.....	HINCKLEY.....	OH..	03/27/2018....	TALMER BANK AND TRUST.....	.....416,423	.....0	.....316,209	.....0
12915927.....	PLAIN CITY.....	OH..	01/11/2018....	DEVELOPERS MORTGAGE COMPANY.....	.....296,495	.....0	.....205,914	.....0
11246304.....	COLUMBIA.....	SC..	02/14/2018....	SIDUS FINANCIAL CORPORATION.....	.....196,828	.....0	.....143,164	.....0
12661425.....	HARLINGEN.....	TX..	02/14/2018....	FAIRWAY INDEPENDENT MORTGAGE.....	.....320,865	.....0	.....229,095	.....0
12655436.....	ROCHESTER.....	MN..	02/26/2018....	CONSUMER LOAN SERVICES.....	.....0	.....0	.....0	.....1,818
0199999. Totals.....					.....2,270,263	.....0	.....1,639,587	.....12,533
0399999. Totals.....					.....2,270,263	.....0	.....1,639,587	.....12,533

QE01

### SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State					9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
11601667.....	DELAND.....	FL..	02/15/2018	L SALTER & P STURDGESS.....	.....260,263	.....0	.....188,162	.....0	.....0	.....0	.....0	.....0	.....230,856	.....0	.....(29,407)	.....(29,407)	.....0	.....960
11262330.....	ALPHARETTA.....	GA..	03/21/2018	JONATHAN DUSTIN MCKEON.....	.....191,857	.....0	.....187,570	.....0	.....0	.....0	.....0	.....0	.....290,788	.....0	.....98,931	.....98,931	.....0	.....0
12915927.....	PLAIN CITY.....	OH..	03/01/2018	KENNETH & STACY MILLER.....	.....205,914	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....293,267	.....0	.....87,353	.....87,353	.....0	.....8,076
11246304.....	COLUMBIA.....	SC..	03/28/2018	ANNE GRACE SOMERS.....	.....143,164	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....203,171	.....0	.....60,007	.....60,007	.....0	.....10,514
12655436.....	ROCHESTER.....	MN..	03/12/2018	JONATHAN KOENIGS.....	.....93,505	.....0	.....91,687	.....0	.....0	.....0	.....0	.....0	.....142,229	.....0	.....48,724	.....48,724	.....0	.....551
0199999. Totals.....					.....894,703	.....0	.....467,419	.....0	.....0	.....0	.....0	.....0	.....1,160,311	.....0	.....265,608	.....265,608	.....0	.....20,101
0399999. Totals.....					.....894,703	.....0	.....467,419	.....0	.....0	.....0	.....0	.....0	.....1,160,311	.....0	.....265,608	.....265,608	.....0	.....20,101

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

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

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

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

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**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	3F 5 UNITED STATES TREASURY		01/12/2018	WELLS FARGO ADVISORS LLC		4,185,781	4,300,000	16,838	1
912828	3T 5 UNITED STATES TREASURY		03/29/2018	VARIOUS		31,486,561	31,500,000	69,137	1
912828	3U 2 UNITED STATES TREASURY		02/21/2018	VARIOUS		7,760,000	7,860,000	10,811	1
912828	3W 8 UNITED STATES TREASURY		03/22/2018	VARIOUS		1,288,913	1,300,000	2,720	1
912828	4A 5 UNITED STATES TREASURY		03/21/2018	DEUTSCHE BANK SECURITIES, INC		2,490,625	2,500,000	4,102	1
912828	N3 0 UNITED STATES TREASURY		01/18/2018	DEUTSCHE BANK SECURITIES, INC		1,971,484	2,000,000	2,700	1
0599999	Total - Bonds - U.S. Government					49,183,365	49,460,000	106,307	XXX
<b>Bonds - All Other Government</b>									
68323A	ES 9 ONTARIO, PROVINCE OF		02/06/2018	TD SECURITIES (USA) LLC		7,989,440	8,000,000	0	1FE
1099999	Total - Bonds - All Other Government					7,989,440	8,000,000	0	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
882723	KX 6 TEXAS ST		03/01/2018	Unknown		822,002	805,000	19,790	1
1799999	Total - Bonds - U.S. States, Territories & Possessions					822,002	805,000	19,790	XXX
<b>Bonds - Industrial and Miscellaneous</b>									
000367	AA 0 AASET 181 A - ABS		01/23/2018	GOLDMAN		1,999,997	2,000,000	0	1FE
00206R	CZ 3 AT&T INC		01/11/2018	J.P. MORGAN SECURITIES INC		2,779,181	2,640,000	50,937	2FE
00206R	DC 3 AT&T INC		02/28/2018	MARKETAXESS CORPORATION		366,278	355,000	6,626	2FE
00206R	DQ 2 AT&T INC		01/11/2018	WELLS FARGO SECURITIES LLC		802,192	785,000	12,511	2FE
00206R	EK 4 AT&T INC		03/07/2018	CITIGROUP GLOBAL MARKETS INC		279,020	280,000	554	2FE
00206R	EL 2 AT&T INC		03/07/2018	CITIGROUP GLOBAL MARKETS INC		114,598	115,000	272	2FE
00206R	ES 7 AT&T INC		01/23/2018	Amherst Pierpont Securities LLC		642,200	650,000	4,193	2FE
002824	BA 7 ABBOTT LABORATORIES		01/11/2018	Goldman Sachs & Co		1,525,940	1,540,000	13,199	2FE
002824	BF 6 ABBOTT LABORATORIES		01/11/2018	DEUTSCHE BANC SECURITIES INC		122,714	120,000	575	2FE
00287Y	AT 6 ABBVIE INC		02/06/2018	MERRILL LYNCH PIERCE FENNER SMITH INC		9,973,800	10,000,000	58,333	2FE
00287Y	AY 5 ABBVIE INC		01/11/2018	WELLS FARGO SECURITIES LLC		1,584,784	1,600,000	8,818	2FE
00507U	AP 6 ACTAVIS FUNDING SCS	C	01/11/2018	MORGAN STANLEY & CO LLC		2,194,553	2,175,000	22,475	2FE
00507U	AS 0 ACTAVIS FUNDING SCS	C	01/11/2018	Goldman Sachs & Co		969,067	955,000	12,197	2FE
02209S	AT 0 ALTRIA GROUP INC		02/12/2018	VARIOUS		15,828,968	15,810,000	32,761	1FE
023135	AX 4 AMAZON.COM INC		01/12/2018	WELLS FARGO SECURITIES LLC		1,090,023	1,100,000	12,406	2FE
02582J	HQ 6 AMXCA 181 A - ABS		03/14/2018	WELLS FARGO ADVISORS LLC		9,998,839	10,000,000	0	1FE
031162	CJ 7 AMGEN INC		01/23/2018	Goldman Sachs & Co		814,523	860,000	9,689	2FE
032511	BN 6 ANADARKO PETROLEUM CORP		01/11/2018	CITIGROUP GLOBAL MARKETS INC		281,323	250,000	4,664	2FE
032654	AN 5 ANALOG DEVICES INC		02/28/2018	MERRILL LYNCH,PIERCE,FENNER & SMITH		440,366	450,000	3,806	2FE
032654	AQ 8 ANALOG DEVICES INC		03/08/2018	MERRILL LYNCH PIERCE FENNER SMITH INC		3,992,280	4,000,000	0	2FE
032654	AR 6 ANALOG DEVICES INC		03/08/2018	MERRILL LYNCH PIERCE FENNER SMITH INC		4,978,600	5,000,000	0	2FE
03350W	AA 7 ANDEAVOR LOGISTICS LP		01/08/2018	VARIOUS		731,106	730,000	2,885	2FE
035242	AJ 5 ANHEUSER-BUSCH INBEV FINANCE INC	C	02/14/2018	MORGAN STANLEY & CO. LLC		4,948,250	5,000,000	5,521	1FE
036752	AG 8 ANTHEM INC		02/27/2018	CREDIT SUISSE SECURITIES (USA)		330,000	330,000	0	2FE
05526D	AQ 8 BAT CAPITAL CORP	C	01/29/2018	MITSUBISHI UFJ SECURITIES (USA), INC		7,138,593	7,215,000	76,419	2FE
05526D	AU 9 BAT CAPITAL CORP	C	01/11/2018	Goldman Sachs & Co		1,757,221	1,770,000	20,520	2FE
05526D	BA 2 BAT CAPITAL CORP	C	01/11/2018	BNP PARIBAS SECURITIES CORP		968,185	975,000	14,547	2FE
05581K	AB 7 BNP PARIBAS SA	C	01/23/2018	MIZUHO SECURITIES USA INC		563,860	550,000	871	1FE
06051G	FT 1 BANK OF AMERICA CORP		02/15/2018	MERRILL LYNCH PIERCE FENNER SMITH INC		3,975,160	4,000,000	35,292	1FE
06051G	HF 9 BANK OF AMERICA CORP		03/15/2018	VARIOUS		6,419,500	6,420,000	580	1FE
06406H	CZ 0 BANK OF NEW YORK MELLON CORP		03/15/2018	RBS SECURITIES INC		11,841,600	12,000,000	17,917	1FE
06738E	AU 9 BARCLAYS PLC	C	02/23/2018	WELLS FARGO SECURITIES LLC		975,365	980,000	5,549	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)
06738E AW 5	BARCLAYS PLC.....	C.....	01/23/2018.....	MORGAN STANLEY & CO LLC.....		207,192	200,000	2,042	2FE.....
07177M AL 7	BAXALTA INC.....	C.....	01/11/2018.....	SMBC NIKKO SECURITIES AMERICA, INC.....		372,442	365,000	840	2FE.....
07330N AR 6	BRANCH BANKING AND TRUST CO.....		02/22/2018.....	MORGAN STANLEY & CO. LLC.....		9,405,379	9,520,000	46,410	1FE.....
08162P AE 1	BMARK 18B1 XE - CMBS.....		01/25/2018.....	DEUTSCHE BANK SECURITIES, INC.....		2,302,821	0	23,624	3FE.....
09256B AD 9	BLACKSTONE HOLDINGS FINANCE CO LLC.....		01/11/2018.....	Robert W Baird and Company.....		356,888	330,000	6,575	1FE.....
09659W 2A 1	BNP PARIBAS SA.....	C.....	01/23/2018.....	BNP PARIBAS SECURITIES CORP.....		742,974	745,000	3,785	1FE.....
10112R AW 4	BOSTON PROPERTIES LP.....		01/11/2018.....	MORGAN STANLEY & CO LLC.....		621,960	600,000	10,450	2FE.....
11134L AJ 8	BROADCOM CORP.....	C.....	01/24/2018.....	BMO NESBITT BURNS INC.....		833,591	855,000	5,173	2FE.....
124857 AV 5	CBS CORP.....		02/20/2018.....	CITIGROUP GLOBAL MARKETS INC.....		461,539	480,000	4,736	2FE.....
12515A AN 0	CD 16CD2 D - CMBS.....		02/14/2018.....	DEUTSCHE BANK SECURITIES, INC.....		2,287,031	3,000,000	3,476	1AM.....
12626L AY 8	COMM 13CR11 D - CMBS.....		01/01/2018.....	DEUTSCHE BANK SECURITIES, INC.....		0	0	74	1FM.....
126650 CF 5	CVS CAREMARK CORP.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		386,251	385,000	5,558	2FE.....
126650 CJ 7	CVS HEALTH CORP.....		03/07/2018.....	VARIOUS.....		5,846,218	5,870,000	40,843	2FE.....
126650 CL 2	CVS HEALTH CORP.....		03/28/2018.....	J.P. MORGAN SECURITIES INC.....		476,117	480,000	3,565	2FE.....
126650 CV 0	CVS HEALTH CORP.....		03/06/2018.....	GOLDMAN SACHS & CO, NY.....		4,955,200	5,000,000	0	2FE.....
126650 CW 8	CVS HEALTH CORP.....		03/06/2018.....	Goldman Sachs & Co.....		1,118,937	1,130,000	0	2FE.....
126650 CX 6	CVS HEALTH CORP.....		03/06/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		359,868	365,000	0	2FE.....
126650 DA 5	CVS HEALTH CORP.....		03/06/2018.....	JP Morgan Securities Inc.....		5,997,120	6,000,000	0	2FE.....
12805P AE 6	CAI 181 A - ABS.....	C.....	02/21/2018.....	WELLS FARGO SECURITIES LLC.....		2,999,066	3,000,000	0	1FE.....
134429 BE 8	CAMPBELL SOUP CO.....		03/12/2018.....	Credit Suisse Securities (USA), LLC.....		4,992,550	5,000,000	0	2FE.....
14040H BR 5	CAPITAL ONE FINANCIAL CORP.....		01/11/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		1,512,415	1,520,000	7,701	2FE.....
14913Q 2G 3	CATERPILLAR FINANCIAL SERVICES CORP.....		03/12/2018.....	JP MORGAN SECURITIES INC.....		9,494,870	9,500,000	0	1FE.....
151020 AV 6	CELGENE CORP.....		01/09/2018.....	JP Morgan Securities Inc.....		5,314,518	5,400,000	50,963	2FE.....
151020 BA 1	CELGENE CORP.....		02/08/2018.....	CITIGROUP GLOBAL MARKETS INC.....		1,995,160	2,000,000	0	2FE.....
15135U AJ 8	CENOVUS ENERGY INC.....		01/11/2018.....	BARCLAYS CAPITAL INC.....		300,753	295,000	3,768	2FE.....
161175 AX 2	CHARTER COMMUNICATIONS INC.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		1,731,042	1,700,000	29,238	2FE.....
161175 BB 9	CHARTER COMMUNICATIONS INC.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		1,117,497	1,070,000	22,954	2FE.....
161175 BK 9	CHARTER COMMUNICATIONS OPERATING LLC.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		199,286	200,000	2,753	2FE.....
172967 KK 6	CITIGROUP INC.....		01/23/2018.....	UBS SECURITIES LLC.....		996,410	1,000,000	8,625	2FE.....
172967 LV 1	CITIGROUP INC.....		01/17/2018.....	Citigroup (SSB).....		7,000,000	7,000,000	0	2FE.....
17305E GL 3	CCCIT 18A2 A2 - ABS.....		01/25/2018.....	CITIGROUP GLOBAL MARKETS INC.....		5,000,000	5,000,000	0	1FE.....
17325D AL 7	CGCMT 16P5 D - CMBS.....		03/14/2018.....	PERSHING DIV OF DLJ SEC LNDING.....		2,339,063	3,000,000	3,750	1AM.....
17325F AL 2	CITIBANK NA.....		02/08/2018.....	CITIGROUP GLOBAL MARKETS INC.....		9,999,400	10,000,000	0	1FE.....
17401Q AQ 4	CITIZENS BANK NA.....		03/26/2018.....	MORGAN STANLEY & CO LLC.....		284,587	285,000	0	2FE.....
224044 CG 0	COX COMMUNICATIONS INC.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		283,220	290,000	3,265	2FE.....
225433 AM 3	CREDIT SUISSE GROUP FUNDING (GUERNSEY) L.....	C.....	01/23/2018.....	CREDIT SUISSE SECURITIES (USA).....		976,176	960,000	8,924	2FE.....
22822V AD 3	CROWN CASTLE INTERNATIONAL CORP.....		01/11/2018.....	RBC CAPITAL MARKETS, LLC.....		737,415	750,000	6,328	2FE.....
22822V AG 6	CROWN CASTLE INTERNATIONAL CORP.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		296,859	300,000	4,400	2FE.....
22822V AJ 0	CROWN CASTLE INTERNATIONAL CORP.....		01/09/2018.....	CITIGROUP GLOBAL MARKETS INC.....		139,482	140,000	0	2FE.....
233851 BV 5	DAIMLER FINANCE NORTH AMERICA LLC.....	C.....	02/08/2018.....	RBS SECURITIES INC.....		2,298,613	2,313,000	13,223	1FE.....
233851 DB 7	DAIMLER FINANCE NORTH AMERICA LLC.....	C.....	02/15/2018.....	CITIGROUP GLOBAL MARKETS INC.....		11,982,240	12,000,000	0	1FE.....
24422E UD 9	JOHN DEERE CAPITAL CORP.....		03/08/2018.....	BARCLAYS CAPITAL INC.....		5,995,920	6,000,000	0	2FE.....
247126 AJ 4	DELPHI CORP (NEW).....	C.....	01/23/2018.....	J.P. MORGAN SECURITIES INC.....		449,208	430,000	6,444	1FE.....
251526 BP 3	DEUTSCHE BANK AG (NEW YORK BRANCH).....	C.....	01/23/2018.....	VARIOUS.....		825,083	825,000	39	2FE.....
25179M AP 8	DEVON ENERGY CORP.....		03/23/2018.....	VARIOUS.....		620,176	620,000	5,946	2FE.....
25272K AA 1	DIAMOND 1 FINANCE CORP.....		01/24/2018.....	WELLS FARGO SECURITIES LLC.....		2,526,850	2,500,000	13,292	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)
25272K AG 8	DIAMOND 1 FINANCE CORP.....		01/26/2018.....	CITIGROUP GLOBAL MARKETS INC.....		675,444	625,000	4,258	2FE.....
25466A AG 6	DISCOVER BANK.....		01/23/2018.....	MILLENNIUM ADVISORS, LLC.....		801,614	795,000	3,491	2FE.....
260543 CJ 0	DOW CHEMICAL CO.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		333,086	325,000	3,318	2FE.....
26441C AN 5	DUKE ENERGY CORP.....		02/01/2018.....	JANNEY MONTGOMERY SCOTT INC.....		1,385,249	1,350,000	15,469	2FE.....
278062 AC 8	EATON CORP.....	C.....	01/23/2018.....	MORGAN STANLEY & CO LLC.....		268,296	270,000	1,712	2FE.....
278062 AG 9	EATON CORP.....	C.....	01/23/2018.....	Goldman Sachs & Co.....		184,158	190,000	2,129	2FE.....
29379V BK 8	ENTERPRISE PRODUCTS OPERATING LLC.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		1,465,578	1,455,000	10,482	2FE.....
29379V BP 7	ENTERPRISE PRODUCTS OPERATING LLC.....		02/01/2018.....	J.P. MORGAN SECURITIES INC.....		184,900	185,000	0	2FE.....
31620M AM 8	FIDELITY NATIONAL INFORMATION SERVICES I.....		01/17/2018.....	BNY MELLON CAPITAL MARKETS LLC.....		989,406	950,000	4,499	2FE.....
337932 AH 0	FIRSTENERGY CORP.....		01/11/2018.....	DEUTSCHE BANC SECURITIES INC.....		1,199,812	1,180,000	128	2FE.....
345397 WW 9	FORD MOTOR CREDIT COMPANY LLC.....		01/12/2018.....	FTN FINANCIAL SECURITIES CORP.....		755,213	750,000	9,847	2FE.....
345397 XW 8	FORD MOTOR CREDIT COMPANY LLC.....		01/18/2018.....	RBS SECURITIES INC.....		5,051,900	5,000,000	57,453	2FE.....
345397 YS 6	FORD MOTOR CREDIT COMPANY LLC.....		01/30/2018.....	VARIOUS.....		7,401,100	7,500,000	41,003	2FE.....
37045X CB 0	GENERAL MOTORS FINANCIAL COMPANY INC.....		02/15/2018.....	MORGAN STANLEY & CO. LLC.....		3,930,560	4,000,000	28,039	2FE.....
37045X CF 1	GENERAL MOTORS FINANCIAL COMPANY INC.....		01/02/2018.....	CITIGROUP GLOBAL MARKETS INC.....		1,299,103	1,300,000	0	2FE.....
37045X CG 9	GENERAL MOTORS FINANCIAL COMPANY INC.....		01/02/2018.....	CITIGROUP GLOBAL MARKETS INC.....		922,873	925,000	0	2FE.....
38141G ES 9	GOLDMAN SACHS GROUP INC.....		01/11/2018.....	Goldman Sachs & Co.....		249,875	215,000	36	2FE.....
38141G VP 6	GOLDMAN SACHS GROUP INC.....		03/23/2018.....	MORGAN STANLEY & CO LLC.....		623,656	630,000	578	1FE.....
38141G WT 7	GOLDMAN SACHS GROUP INC.....		01/18/2018.....	GOLDMAN.....		1,999,020	2,000,000	0	1FE.....
40460H AB 7	HA WILDCAT LLC.....		02/08/2018.....	NO BROKER.....		3,980,000	4,790,206	0	.....
40537Y AN 3	HLA 132 D - CDO.....		02/01/2018.....	INDUSTRIAL AND COMMERCIAL BANK.....		2,510,000	2,500,000	31,995	2AM.....
421946 AK 0	HEALTHCARE REALTY TRUST INC.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		196,820	200,000	705	2FE.....
42809H AG 2	HESS CORP.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		730,109	720,000	9,030	2FE.....
42824C AZ 2	HEWLETT PACKARD ENTERPRISE CO.....		01/11/2018.....	HSBC SECURITIES (USA), INC.....		888,288	895,000	6,056	2FE.....
44932H AG 8	IBM CREDIT LLC.....		02/01/2018.....	BNP Paribas.....		4,997,550	5,000,000	0	1FE.....
460146 CP 6	INTERNATIONAL PAPER CO.....		01/23/2018.....	Goldman Sachs & Co.....		461,866	480,000	6,400	2FE.....
466313 AH 6	JABIL INC.....		01/09/2018.....	J.P. MORGAN SECURITIES INC.....		99,714	100,000	0	2FE.....
470474 BA 4	JTWN 4R CR - CDO.....		01/04/2018.....	GOLDMAN.....		4,327,671	4,310,000	25,439	2AM.....
47233J BH 0	JEFFERIES GROUP LLC.....		01/18/2018.....	JEFFERIES LLC.....		148,449	150,000	0	2FE.....
49446R AR 0	KIMCO REALTY CORP.....		01/11/2018.....	MORGAN STANLEY & CO LLC.....		280,392	290,000	2,936	2FE.....
494550 BV 7	KINDER MORGAN ENERGY PARTNERS LP.....		01/11/2018.....	MORGAN STANLEY & CO LLC.....		790,719	760,000	12,113	2FE.....
49456B AM 3	KINDER MORGAN INC.....		03/23/2018.....	BARCLAYS CAPITAL INC.....		334,509	345,000	2,174	2FE.....
500255 AS 3	KOHL'S CORP.....		01/31/2018.....	MILLENNIUM ADVISORS, LLC.....		199,238	200,000	18	2FE.....
50077L AD 8	KRAFT HEINZ FOODS CO.....		01/11/2018.....	CREDIT SUISSE SECURITIES (USA).....		552,926	580,000	2,175	2FE.....
501044 DE 8	KROGER CO.....		01/25/2018.....	J.P. MORGAN SECURITIES INC.....		365,454	395,000	3,024	2FE.....
50587K AA 9	LAFARGEHOLCIM FINANCE US LLC.....	C.....	01/11/2018.....	BARCLAYS CAPITAL INC.....		403,079	410,000	4,544	2FE.....
539439 AR 0	LLOYDS BANKING GROUP PLC.....	C.....	03/15/2018.....	MORGAN STANLEY & CO LLC.....		398,588	400,000	0	1FE.....
53944Y AB 9	LLOYDS BANKING GROUP PLC.....	C.....	01/23/2018.....	LLOYDS SECURITIES INC.....		218,971	210,000	3,282	2FE.....
539830 BF 5	LOCKHEED MARTIN CORP.....		02/27/2018.....	MARKETAXESS CORPORATION.....		743,318	750,000	5,104	2FE.....
55336V AE 0	MPLX LP.....		01/11/2018.....	MUFG SECURITIES AMERICAS INC.....		158,084	150,000	19	2FE.....
55336V AR 1	MPLX LP.....		02/05/2018.....	MIZUHO SECURITIES USA INC.....		219,012	220,000	0	2FE.....
58013M ES 9	MCDONALD'S CORP.....		01/31/2018.....	J.P. MORGAN SECURITIES INC.....		305,931	300,000	1,408	2FE.....
58013M FF 6	MCDONALD'S CORP.....		03/14/2018.....	JP MORGAN SECURITIES INC.....		574,373	575,000	0	2FE.....
610333 AW 6	MCBSL 141R CR - CDO.....		01/08/2018.....	CREDIT SUISSE SECURITIES (USA).....		5,804,475	5,790,000	47,806	1FE.....
61744Y AN 8	MORGAN STANLEY.....		01/18/2018.....	MORGAN STANLEY CO.....		4,988,750	5,000,000	0	1FE.....
61744Y AP 3	MORGAN STANLEY.....		03/15/2018.....	NOMURA SECURITIES INTERNATIONAL.....		107,512	110,000	645	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)
61747Y DW 2	MORGAN STANLEY.....		02/01/2018.....	BARCLAYS CAPITAL INC.....		6,979,745	6,978,000	4,109	1FE.....
61765X AN 4	MSBAM 15C27 D - CMBS.....		03/15/2018.....	PERSHING DIV OF DLJ SEC LNDING.....		2,788,965	3,500,000	5,125	
62947Q AU 2	NXP BV.....	C.....	02/09/2018.....	SEAPORT GROUP SECURITIES, LLC.....		5,460,750	5,400,000	44,550	3FE.....
63743H ER 9	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....		02/21/2018.....	RBC CAPITAL MARKETS.....		4,994,450	5,000,000	0	1FE.....
651229 AQ 9	NEWELL RUBBERMAID INC.....		01/11/2018.....	CITIGROUP GLOBAL MARKETS INC.....		516,595	500,000	2,500	2FE.....
654740 BF 5	NISSAN MOTOR ACCEPTANCE CORP.....	C.....	03/15/2018.....	CITIGROUP GLOBAL MARKETS INC.....		3,995,160	4,000,000	0	1FE.....
655844 BT 4	NORFOLK SOUTHERN CORP.....		01/11/2018.....	MORGAN STANLEY & CO LLC.....		222,941	225,000	886	2FE.....
666807 BN 1	NORTHROP GRUMMAN CORP.....		03/21/2018.....	VARIOUS.....		833,831	878,000	12,243	2FE.....
681919 AZ 9	OMNICOM GROUP INC.....		01/11/2018.....	SUMRIDGE PARTNERS LLC.....		525,677	510,000	510,000	2FE.....
68389X BL 8	ORACLE CORP.....		02/08/2018.....	US BANCORP.....		4,830,500	5,000,000	49,000	1FE.....
709599 AY 0	PENSKE TRUCK LEASING CO LP.....		01/11/2018.....	CANTOR FITZGERALD & CO.....		931,941	950,000	8,693	2FE.....
713448 BY 3	PEPSICO INC.....		02/08/2018.....	JP Morgan Securities Inc.....		3,536,688	3,550,000	42,575	1FE.....
74256L AY 5	PRINCIPAL LIFE GLOBAL FUNDING II.....		02/22/2018.....	Stifel Nicolaus & Co.....		1,977,780	2,000,000	5,494	1FE.....
747525 AF 0	QUALCOMM INC.....		03/12/2018.....	MORGAN STANLEY & CO LLC.....		712,334	730,000	7,975	1FE.....
756109 AN 4	REALTY INCOME CORP.....		02/28/2018.....	VARIOUS.....		599,655	595,000	5,615	2FE.....
776743 AB 2	ROPER TECHNOLOGIES INC.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		221,063	215,000	713	2FE.....
776743 AC 0	ROPER TECHNOLOGIES INC.....		01/23/2018.....	TD Securities.....		408,885	410,000	1,276	2FE.....
780097 BD 2	ROYAL BANK OF SCOTLAND GROUP PLC.....	C.....	01/23/2018.....	RBS SECURITIES INC.....		889,962	880,000	12,598	2FE.....
78355H KA 6	RYDER SYSTEM INC.....		01/22/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		1,005,580	1,000,000	11,420	2FE.....
78355H KC 2	RYDER SYSTEM INC.....		01/23/2018.....	J.P. MORGAN SECURITIES INC.....		784,480	800,000	7,200	2FE.....
78355H KG 3	RYDER SYSTEM INC.....		02/21/2018.....	LLOYDS SECURITIES INC.....		2,991,900	3,000,000	0	2FE.....
785592 AM 8	SABINE PASS LIQUEFACTION LLC.....		01/31/2018.....	MORGAN STANLEY & CO LLC.....		327,933	300,000	7,078	2FE.....
80281L AH 8	SANTANDER UK GROUP HOLDINGS PLC.....	C.....	01/02/2018.....	MORGAN STANLEY & CO LLC.....		650,000	650,000	0	2FE.....
822582 AM 4	SHELL INTERNATIONAL FINANCE BV.....	C.....	02/08/2018.....	MORGAN STANLEY & CO. LLC.....		1,681,333	1,620,000	26,972	1FE.....
824348 BF 2	SHERWIN-WILLIAMS CO.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		623,886	600,000	66	2FE.....
842587 CV 7	SOUTHERN CO.....		01/11/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		720,175	735,000	995	2FE.....
85208N AD 2	SPRNTS 181 A1 - ABS.....		03/15/2018.....	GOLDMAN SACHS & CO, NY.....		7,000,000	7,000,000	0	2AM.....
855244 AN 9	STARBUCKS CORP.....		02/26/2018.....	MORGAN STANLEY & CO. LLC.....		7,997,440	8,000,000	0	1FE.....
86765B AN 9	SUNOCO LOGISTICS PARTNERS OPERATIONS LP.....		01/11/2018.....	UBS SECURITIES LLC.....		2,042,920	2,000,000	24,792	2FE.....
86787E AU 1	SUNTRUST BANK.....		01/26/2018.....	SUNTRUST ROBINSON HUMPHREY INC.....		10,350,000	10,350,000	0	2FE.....
87159Q AY 4	SYMP 14 F - CDO.....		03/21/2018.....	NOMURA SECURITIES/FIXED INCOME.....		3,154,725	3,150,000	38,817	3AM.....
87165B AE 3	SYNCHRONY FINANCIAL.....		01/23/2018.....	MUFG SECURITIES AMERICAS INC.....		845,355	845,000	10,901	2FE.....
883556 AX 0	THERMO FISHER SCIENTIFIC INC.....		01/31/2018.....	MARKETAXESS CORPORATION.....		773,036	735,000	13,873	2FE.....
883556 BC 5	THERMO FISHER SCIENTIFIC INC.....		03/26/2018.....	J.P. MORGAN SECURITIES INC.....		324,044	330,000	2,108	2FE.....
883556 BM 3	THERMO FISHER SCIENTIFIC INC.....		01/31/2018.....	WELLS FARGO SECURITIES LLC.....		507,145	500,000	2,383	2FE.....
887317 AF 2	TIME WARNER INC.....		02/08/2018.....	JP Morgan Securities Inc.....		3,134,430	3,000,000	59,719	2FE.....
89236T EJ 0	TOYOTA MOTOR CREDIT CORP.....	C.....	01/08/2018.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		4,995,550	5,000,000	0	1FE.....
893574 AJ 2	TRANSCONTINENTAL GAS PIPE LINE COMPANY L.....		03/08/2018.....	BARCLAYS CAPITAL INC.....		102,429	103,000	0	2FE.....
89679H AJ 4	TCF 181 A - ABS.....		03/13/2018.....	MERRILL LYNCH PIERCE FENNER.....		1,999,621	2,000,000	0	1FE.....
90131H AE 5	21ST CENTURY FOX AMERICA INC.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		337,626	325,000	4,042	2FE.....
90276V AN 9	UBSCM 18C8 D - CMBS.....		03/01/2018.....	VARIOUS.....		3,218,954	3,490,000	0	1AM.....
90331H NJ 8	US BANK NA.....		01/18/2018.....	US BANCORP INVESTMENTS INC.....		14,993,257	15,000,000	0	1FE.....
904764 AT 4	UNILEVER CAPITAL CORP.....	C.....	03/16/2018.....	Amherst Pierpont Securities.....		7,597,680	8,000,000	15,889	1FE.....
904764 BA 4	UNILEVER CAPITAL CORP.....	C.....	03/19/2018.....	CITIGROUP GLOBAL MARKETS INC.....		9,931,300	10,000,000	0	1FE.....
91823A AG 6	VBTOW 181 C - ABS.....		02/12/2018.....	BARCLAYS CAPITAL INC.....		2,500,000	2,500,000	0	1FE.....
91911T AM 5	VALE OVERSEAS LTD.....	C.....	01/11/2018.....	BRDESCO S.A CTVM, SAO PAULO BRAZIL.....		1,223,469	1,175,000	714	2FE.....
92211M AC 7	VDC 181 A2 - ABS.....		02/09/2018.....	GUGGENHEIM.....		4,200,000	4,200,000	0	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)
92343V CR 3	VERIZON COMMUNICATIONS INC.....		02/28/2018.....	VARIOUS.....		2,343,410	2,315,000	17,439	2FE.....
92343V DZ 4	VERIZON COMMUNICATIONS INC.....		02/01/2018.....	WELLS FARGO SECURITIES LLC.....		1,006,541	1,000,000	4,158	2FE.....
92553P BB 7	VIACOM INC.....		01/16/2018.....	J.P. MORGAN SECURITIES INC.....		534,299	550,000	5,482	2FE.....
928563 AB 1	VMWARE INC.....		01/11/2018.....	MORGAN STANLEY & CO LLC.....		174,221	175,000	2,079	2FE.....
929089 AB 6	VOYA FINANCIAL INC.....		01/11/2018.....	U.S. BANCORP INVESTMENTS, INC.....		100,328	100,000	314	2FE.....
92978T AJ 0	WBCMT 07C31 AJ - CMBS.....		01/22/2018.....	GOLDMAN.....		49,196	49,196	178	1FM.....
931427 AF 5	WALGREENS BOOTS ALLIANCE INC.....		01/11/2018.....	WELLS FARGO SECURITIES LLC.....		636,819	625,000	3,323	2FE.....
931427 AH 1	WALGREENS BOOTS ALLIANCE INC.....		01/11/2018.....	BARCLAYS CAPITAL INC.....		1,021,870	1,000,000	6,122	2FE.....
96145D AE 5	WESTROCK CO.....		03/01/2018.....	WELLS FARGO SECURITIES LLC.....		722,999	725,000	0	2FE.....
984121 CQ 4	XEROX CORP.....		02/07/2018.....	VARIOUS.....		1,028,780	1,035,000	14,920	2FE.....
98877D AC 9	ZF NORTH AMERICA CAPITAL INC.....	C.....	03/28/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		1,017,896	1,005,000	19,891	2FE.....
P4909L AA 8	GNL QUINTERO SA.....	D.....	01/29/2018.....	SANTANDER INVESTMENT SECS.....		1,049,500	1,000,000	0	2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					430,201,160	431,661,402	1,638,272	XXX.....
8399997	Total - Bonds - Part 3.....					488,195,966	489,926,402	1,764,368	XXX.....
8399999	Total - Bonds.....					488,195,966	489,926,402	1,764,368	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					488,195,966	XXX	1,764,368	XXX.....

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

QE04.4

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
<b>Bonds - U.S. Government</b>																						
912828	2P 4		03/19/2018	TD SECURITIES (USA) LLC.....	.....	13,166,264	13,590,000	13,574,809	13,575,577	.....0	.....638	.....0	.....638	.....0	13,576,215	.....0	.....(409,950)	.....(409,950)	.....154,978	07/31/2022	1.....	
912828	2Q 2		03/13/2018	WELLS FARGO ADVISORS LLC.....	.....	7,871,282	8,030,000	8,027,077	8,027,191	.....0	.....215	.....0	.....215	.....0	8,027,405	.....0	.....(156,123)	.....(156,123)	.....69,209	08/15/2020	1.....	
912828	2V 1		03/09/2018	TD SECURITIES (USA) LLC.....	.....	1,654,082	1,695,000	1,683,347	1,684,292	.....0	.....752	.....0	.....752	.....0	1,685,043	.....0	.....(30,962)	.....(30,962)	.....11,460	09/15/2020	1.....	
912828	2W 9		01/31/2018	CITIGROUP GLOBAL MARKETS INC.....	.....	9,101,138	9,360,000	9,312,450	9,314,237	.....0	.....790	.....0	.....790	.....0	9,315,027	.....0	.....(213,890)	.....(213,890)	.....59,786	09/30/2022	1.....	
912828	2X 7		03/01/2018	VARIOUS.....	.....	44,449,805	45,000,000	44,886,738	44,899,707	.....0	6,983	.....0	6,983	.....0	44,906,689	.....0	.....(456,884)	.....(456,884)	.....234,014	09/30/2019	1.....	
912828	2Z 2		03/08/2018	VARIOUS.....	.....	21,624,922	22,000,000	21,941,563	21,945,122	.....0	2,859	.....0	2,859	.....0	21,947,981	.....0	.....(323,059)	.....(323,059)	.....129,464	10/15/2020	1.....	
912828	3C 2		03/06/2018	JP Morgan Securities Inc.....	.....	4,084,336	4,200,000	4,173,750	4,174,150	.....0	944	.....0	944	.....0	4,175,094	.....0	.....(90,758)	.....(90,758)	.....29,702	10/31/2022	1.....	
912828	3T 5		03/07/2018	Citigroup (SSB).....	.....	3,998,623	4,000,000	3,998,954	.....0	.....52	.....0	.....52	.....0	3,999,005	.....0	.....(382)	.....(382)	.....6,438	01/31/2020	1.....		
912828	3U 2		02/28/2018	VARIOUS.....	.....	7,763,942	7,860,000	7,760,000	.....0	.....281	.....0	.....281	.....0	7,760,281	.....0	.....3,661	.....3,661	.....13,660	01/31/2023	1.....		
912828	3W 8		03/02/2018	CREDIT AGRICOLE SECURITIES (USA) I.....	.....	494,960	500,000	495,099	.....0	.....6	.....0	.....6	.....0	495,105	.....0	.....(145)	.....(145)	.....722	02/15/2028	1.....		
912828	F6 2		02/22/2018	VARIOUS.....	.....	19,782,031	20,000,000	19,908,461	19,913,076	.....0	6,497	.....0	6,497	.....0	19,919,572	.....0	.....(137,541)	.....(137,541)	.....92,818	10/31/2019	1.....	
912828	M8 0		01/19/2018	MORGAN STANLEY CO.....	.....	13,158,039	13,410,000	13,309,102	13,310,287	.....0	1,172	.....0	1,172	.....0	13,311,459	.....0	.....(153,420)	.....(153,420)	.....39,788	11/30/2022	1.....	
912828	N3 0		01/18/2018	GOLDMAN.....	.....	1,973,359	2,000,000	1,971,484	.....0	.....0	.....0	.....0	.....0	1,971,484	.....0	.....1,875	.....1,875	.....2,700	12/31/2022	1.....		
912828	W2 2		03/07/2018	JP Morgan Securities Inc.....	.....	3,933,281	4,000,000	3,985,440	3,987,006	.....0	1,110	.....0	1,110	.....0	3,988,116	.....0	.....(54,834)	.....(54,834)	.....30,843	02/15/2020	1.....	
912828	W4 8		01/19/2018	Citigroup (SSB).....	.....	4,302,375	4,400,000	4,409,240	4,408,904	.....0	(78)	.....0	(78)	.....0	4,408,826	.....0	.....(106,451)	.....(106,451)	.....37,452	02/29/2024	1.....	
912828	W8 9		03/15/2018	MERRILL LYNCH PIERCE FENNER SMITH INC.....	.....	21,884,947	22,465,000	22,471,569	22,471,165	.....0	(284)	.....0	(284)	.....0	22,470,881	.....0	.....(585,934)	.....(585,934)	.....193,251	03/31/2022	1.....	
912828	X4 7		03/20/2018	TD SECURITIES (USA) LLC.....	.....	8,616,441	8,869,000	8,865,807	8,866,036	.....0	144	.....0	144	.....0	8,866,180	.....0	.....(249,738)	.....(249,738)	.....64,772	04/30/2022	1.....	
0599999	Total - Bonds - U.S. Government.....					.....	187,859,827	191,379,000	190,774,890	176,576,748	.....0	22,078	.....0	22,078	.....0	190,824,363	.....0	.....(2,964,536)	.....(2,964,536)	.....1,171,055	XXX	XXX
<b>Bonds - All Other Government</b>																						
195325	DL 6		01/11/2018	COLOMBIA, REPUBLIC OF (GOVERNMENT) BANCO BTG PACTUAL SA.....	.....	1,827,180	1,800,000	1,813,320	1,813,096	.....0	(50)	.....0	(50)	.....0	1,813,047	.....0	.....14,133	.....14,133	.....15,694	04/25/2027	2FE.....	
455780	BV 7		01/11/2018	INDONESIA, REPUBLIC OF (GOVERNMENT) CITIGROUP GLOBAL MARKETS INC.....	.....	1,085,900	1,000,000	1,097,500	1,095,304	.....0	(423)	.....0	(423)	.....0	1,094,881	.....0	.....(8,981)	.....(8,981)	.....24,806	01/08/2026	2FE.....	
455780	CA 2		01/11/2018	INDONESIA, REPUBLIC OF (GOVERNMENT) UBS SECURITIES LLC.....	.....	615,300	600,000	613,200	613,069	.....0	(42)	.....0	(42)	.....0	613,028	.....0	.....2,272	.....2,272	.....11,422	07/18/2027	2FE.....	
698299	BF 0		01/11/2018	PANAMA, REPUBLIC OF (GOVERNMENT) NOMURA SECURITIES INTERNATIONAL.....	.....	1,258,320	1,200,000	1,238,950	1,238,554	.....0	(131)	.....0	(131)	.....0	1,238,422	.....0	.....19,898	.....19,898	.....15,371	03/17/2028	2FE.....	
715638	BU 5		01/02/2018	PERU, REPUBLIC OF (GOVERNMENT) MORGAN STANLEY & CO LLC.....	.....	981,702	900,000	988,960	987,337	.....0	(63)	.....0	(63)	.....0	987,274	.....0	.....(5,572)	.....(5,572)	.....13,303	08/25/2027	2FE.....	
71654Q	CC 4		01/11/2018	PETROLEOS MEXICANOS.....	.....	437,797	425,000	436,830	436,811	.....0	(4)	.....0	(4)	.....0	436,807	.....0	.....990	.....990	.....9,164	09/21/2047	2FE.....	
71656L	BQ 3		01/31/2018	PETROLEOS MEXICANOS.....	.....	2,341,808	2,150,000	2,286,525	2,277,965	.....0	(602)	.....0	(602)	.....0	2,277,363	.....0	.....64,445	.....64,445	.....49,770	03/13/2027	2FE.....	
718286	BN 6		01/11/2018	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT) MORGAN STANLEY & CO LLC.....	.....	3,183,975	2,700,000	3,222,250	3,211,342	.....0	(2,548)	.....0	(2,548)	.....0	3,208,794	.....0	.....(24,819)	.....(24,819)	.....43,725	03/30/2026	2FE.....	
731011	AU 6		01/11/2018	POLAND, REPUBLIC OF (GOVERNMENT) JP MORGAN SECURITIES PLC.....	.....	1,108,580	1,100,000	1,130,910	1,130,363	.....0	(133)	.....0	(133)	.....0	1,130,230	.....0	.....(21,650)	.....(21,650)	.....9,931	04/06/2026	1FE.....	
760942	BB 7		01/11/2018	URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT) NOMURA SECURITIES INTERNATIONAL.....	.....	431,200	400,000	431,320	430,667	.....0	(123)	.....0	(123)	.....0	430,543	.....0	.....657	.....657	.....3,840	10/27/2027	2FE.....	
91087B	AB 6		01/11/2018	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT) NOMURA SECURITIES INTERNATIONAL.....	.....	1,220,050	1,300,000	1,161,550	1,163,303	.....0	85	.....0	85	.....0	1,163,387	.....0	.....56,663	.....56,663	.....28,432	01/15/2047	2FE.....	
91087B	AC 4		01/11/2018	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT) CREDIT SUISSE SECURITIES (USA).....	.....	308,340	300,000	312,750	312,516	.....0	(47)	.....0	(47)	.....0	312,469	.....0	.....(4,129)	.....(4,129)	.....3,735	03/28/2027	2FE.....	

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
1099999	Total - Bonds - All Other Government.....					14,800,152	13,875,000	14,734,065	14,710,327	0	(4,082)	0	(4,082)	0	14,706,245	0	93,907	93,907	229,192	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																					
655867	QB 8 NORFOLK VA.....		03/01/2018	Loop Capital Markets.....		2,741,175	2,500,000	2,851,300	2,773,751	0	(14,234)	0	(14,234)	0	2,759,516	0	(18,341)	(18,341)	53,472	10/01/2023	1FE.....
780699	QR 8 ROYAL TEX INDPT SCH DIST.....		02/28/2018	MORGAN STANLEY & CO. LLC.....		1,265,150	1,135,000	1,313,116	1,283,000	0	(5,675)	0	(5,675)	0	1,277,326	0	(12,175)	(12,175)	31,055	02/15/2022	1FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					4,006,325	3,635,000	4,164,416	4,056,751	0	(19,909)	0	(19,909)	0	4,036,842	0	(30,517)	(30,517)	84,527	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
414005	WF 1 HARRIS CNTY TEX.....		01/02/2018	RAYMOND JAMES & ASSOCIATES INC.....		4,867,500	3,980,000	4,940,891	4,840,464	0	(736)	0	(736)	0	4,839,728	0	27,773	27,773	76,836	08/15/2026	1FE.....
587844	CE 9 MERCER CNTY N J IMPT AUTH REV.....		01/02/2018	Maturity @ 100.0.....		160,000	160,000	159,200	160,000	0	0	0	0	0	160,000	0	0	0	5,120	01/01/2018	1.....
59455T	4Q 2 MICHIGAN MUN BD AUTH REV.....		03/08/2018	JP Morgan Securities Inc.....		821,386	820,000	822,854	820,000	0	0	0	0	0	820,000	0	1,386	1,386	18,336	10/01/2020	1FE.....
65819G	KY 3 NORTH CAROLINA CAP FACS FIN AGY REV.....		01/02/2018	JEFFERIES & CO. - BONDS DIRECT.....		467,869	375,000	471,664	465,881	0	(79)	0	(79)	0	465,803	0	2,066	2,066	4,844	10/01/2026	1FE.....
91754R	VW 4 UTAH ST BRD REGENTS REV.....		03/02/2018	Loop Capital Markets.....		2,539,631	2,265,000	2,627,015	2,606,608	0	(13,747)	0	(13,747)	0	2,592,861	0	(53,230)	(53,230)	48,760	04/01/2031	1FE.....
92817L	DV 2 VIRGINIA ST RES AUTH INFRASTRUCTURE REV.....		03/05/2018	Loop Capital Markets.....		1,580,970	1,500,000	1,620,255	1,604,736	0	(10,616)	0	(10,616)	0	1,594,120	0	(13,150)	(13,150)	32,500	10/01/2019	1FE.....
97712D	CF 1 WISCONSIN ST HEALTH & EDL FACS AUTH REV.....		03/08/2018	JP Morgan Securities Inc.....		1,768,456	1,595,000	1,830,167	1,815,723	0	(10,768)	0	(10,768)	0	1,804,955	0	(36,499)	(36,499)	25,919	11/15/2021	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					12,205,812	10,695,000	12,472,046	12,313,412	0	(35,945)	0	(35,945)	0	12,277,467	0	(71,654)	(71,654)	212,315	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
000367	AA 0 AASET 181 A - ABS.....		03/16/2018	Paydown.....		30,400	30,400	30,400	0	0	0	0	0	30,400	0	0	0	26	01/16/2038	1FE.....	
00206R	DJ 8 AT&T INC.....		01/11/2018	RBC CAPITAL MARKETS, LLC.....		1,315,342	1,400,000	1,237,656	1,239,531	0	91	0	91	0	1,239,622	0	75,720	75,720	22,225	03/09/2048	2FE.....
00206R	DQ 2 AT&T INC.....		01/23/2018	Amherst Pierpont Securities LLC.....		797,654	785,000	802,191	0	0	(35)	0	(35)	0	802,156	0	(4,502)	(4,502)	13,345	03/01/2027	2FE.....
00206R	DS 8 AT&T INC.....		01/11/2018	Goldman Sachs & Co.....		229,732	215,000	221,370	221,335	0	(4)	0	(4)	0	221,331	0	8,401	8,401	4,394	03/01/2047	2FE.....
00206R	EN 8 AT&T INC.....		01/11/2018	SMBC NIKKO SECURITIES AMERICA, INC.....		1,235,253	1,225,000	1,223,750	1,223,776	0	3	0	3	0	1,223,779	0	11,474	11,474	26,511	08/14/2037	2FE.....
00206R	EP 3 AT&T INC.....		01/11/2018	CREDIT SUISSE SECURITIES (USA).....		709,364	705,000	697,280	697,334	0	14	0	14	0	697,348	0	12,016	12,016	16,036	02/14/2050	2FE.....
00206R	EQ 1 AT&T INC.....		01/11/2018	CREDIT SUISSE SECURITIES (USA).....		85,377	85,000	85,133	85,137	0	1	0	1	0	85,138	0	238	238	1,990	08/14/2058	2FE.....
002824	BG 4 ABBOTT LABORATORIES.....		01/11/2018	MORGAN STANLEY & CO LLC.....		110,659	100,000	112,162	112,144	0	(19)	0	(19)	0	112,126	0	(1,467)	(1,467)	607	11/30/2036	2FE.....
002824	BH 2 ABBOTT LABORATORIES.....		01/11/2018	BARCLAYS CAPITAL INC.....		826,908	730,000	746,571	746,404	0	(11)	0	(11)	0	746,393	0	80,515	80,515	4,571	11/30/2046	2FE.....
002824	BK 5 ST. JUDE MEDICAL INC.....		03/08/2018	VARIOUS.....		1,470,678	1,475,000	1,485,915	1,483,501	0	(579)	0	(579)	0	1,482,922	0	(12,244)	(12,244)	19,962	09/15/2020	2FE.....
00287Y	AM 1 ABBVIE INC.....		01/11/2018	WELLS FARGO SECURITIES LLC.....		988,145	935,000	892,822	893,612	0	37	0	37	0	893,648	0	94,497	94,497	7,999	11/06/2042	2FE.....
00507U	AT 8 ACTAVIS FUNDING SCS.....	C	01/11/2018	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		1,045,039	995,000	989,309	989,485	0	9	0	9	0	989,493	0	55,545	55,545	15,217	03/15/2035	2FE.....
01626P	AG 1 ALIMENTATION COUCHE TARD INC.....		01/03/2018	HSBC SECURITIES (USA), INC.....		254,450	245,000	244,880	244,881	0	0	0	0	0	244,881	0	9,569	9,569	4,869	07/26/2047	2FE.....
01626P	AK 2 ALIMENTATION COUCHE-TARD INC.....		01/11/2018	HSBC SECURITIES (USA), INC.....		1,533,158	1,535,000	1,534,816	1,534,820	0	4	0	4	0	1,534,824	0	(1,666)	(1,666)	3,206	12/13/2019	2FE.....
02209S	AN 3 ALTRIA GROUP INC.....		02/08/2018	DEUTSCHE BANK SECURITIES, INC.....		3,481,095	3,500,000	3,469,130	3,473,416	0	574	0	574	0	3,473,990	0	7,105	7,105	119	08/09/2022	1FE.....
023135	BD 7 AMAZON.COM INC.....		01/11/2018	WELLS FARGO SECURITIES LLC.....		942,030	900,000	916,533	916,425	0	(20)	0	(20)	0	916,405	0	25,625	25,625	13,950	08/22/2037	1FE.....
031162	BM 1 AMGEN INC.....		01/09/2018	BREAN CAPITAL LLC.....		5,293,755	5,074,000	5,326,281	5,294,704	0	(1,611)	0	(1,611)	0	5,293,093	0	662	662	30,585	11/15/2021	2FE.....

QE05.1

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**SCHEDULE D - PART 4**

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

QE05.2

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
031162 BZ 2	AMGEN INC.....		01/11/2018.	CREDIT SUISSE SECURITIES (USA)		535,025	500,000	532,510	532,379	0	(28)	0	(28)	0	532,351	0	2,674	2,674	4,583	05/01/2045.	2FE.....
031162 CD 0	AMGEN INC.....		01/11/2018.	BARCLAYS CAPITAL INC.....		216,986	200,000	214,948	214,914	0	(11)	0	(11)	0	214,903	0	2,083	2,083	786	06/15/2048.	2FE.....
031162 CM 0	AMGEN INC.....		01/11/2018.	MUFG SECURITIES AMERICAS INC.		1,589,035	1,595,000	1,605,591	1,604,300	0	(160)	0	(160)	0	1,604,140	0	(15,105)	(15,105)	6,336	05/11/2020.	2FE.....
032510 AC 3	ANADARKO PETROLEUM CORP.....		01/11/2018.	SUSQUEHANNA FINANCIAL GROUP LLP		1,033,932	850,000	993,293	990,382	0	(144)	0	(144)	0	990,238	0	43,694	43,694	17,713	03/15/2040.	2FE.....
032654 AK 1	ANALOG DEVICES INC.....		01/11/2018.	JEFFERIES LLC.....		207,503	175,000	208,826	208,793	0	(28)	0	(28)	0	208,765	0	(1,262)	(1,262)	799	12/15/2045.	2FE.....
03328A AC 0	ANHC 5 F - CDO.....		01/16/2018.	Paydown.....		2,250,000	2,250,000	2,255,400	2,205,405	50,146	(5,551)	0	44,595	0	2,250,000	0	0	0	41,740	10/15/2026.	4AM.....
03350W AB 5	ANDEAVOR LOGISTICS LP.....		01/11/2018.	MORGAN STANLEY & CO LLC.....		62,821	60,000	59,801	59,801	0	0	0	0	0	59,801	0	3,019	3,019	416	12/01/2047.	2FE.....
036752 AD 5	ANTHEM INC.....		01/11/2018.	WELLS FARGO SECURITIES LLC		183,351	175,000	185,661	185,654	0	(7)	0	(7)	0	185,647	0	(2,296)	(2,296)	1,170	12/01/2047.	2FE.....
036752 AG 8	ANTHEM INC.....		03/08/2018.	BARCLAYS CAPITAL INC.....		329,300	330,000	330,000	0	0	0	0	0	330,000	0	(700)	(700)	376	03/01/2028.	2FE.....	
037411 BC 8	APACHE CORP.....		01/11/2018.	BARCLAYS CAPITAL INC.....		292,449	300,000	287,475	287,541	0	13	0	13	0	287,554	0	4,895	4,895	6,410	01/15/2044.	2FE.....
03835V AF 3	APTIV PLC.....	C	01/11/2018.	KEYBANC CAPITAL MARKETS INC.		778,432	770,000	739,885	740,246	0	26	0	26	0	740,272	0	38,159	38,159	9,882	10/01/2046.	2FE.....
05526D BC 8	BAT CAPITAL CORP.....	C	01/11/2018.	HSBC SECURITIES (USA), INC.....		226,791	220,000	227,878	227,860	0	(9)	0	(9)	0	227,852	0	(1,060)	(1,060)	4,051	08/15/2037.	2FE.....
05526D BE 4	BAT CAPITAL CORP.....	C	01/11/2018.	U.S. BANCORP INVESTMENTS, INC.		464,855	450,000	465,138	465,115	0	(6)	0	(6)	0	465,109	0	(255)	(255)	8,569	08/15/2047.	2FE.....
06406R AA 5	BANK OF NEW YORK MELLON CORP.....		03/15/2018.	RBS SECURITIES INC.....		11,761,560	12,000,000	11,950,602	11,961,099	0	1,871	0	1,871	0	11,962,970	0	(201,410)	(201,410)	192,400	02/07/2022.	1FE.....
06738E AW 5	BARCLAYS PLC.....	C	02/23/2018.	BARCLAYS CAPITAL INC.....		1,882,385	1,906,000	1,924,618	1,716,840	0	(201)	0	(201)	0	1,923,831	0	(41,447)	(41,447)	27,652	05/09/2028.	2FE.....
06849U AD 7	BARRICK GOLD OF AUSTRALIA LTD.....		01/11/2018.	BARCLAYS CAPITAL INC.....		753,108	614,000	700,396	698,755	0	(90)	0	(90)	0	698,664	0	54,443	54,443	9,235	10/15/2039.	2FE.....
09228Y AB 8	BBIRD 161 A - ABS.....	C	03/15/2018.	Paydown.....		78,125	78,125	78,509	78,469	0	(344)	0	(344)	0	78,125	0	0	0	276	12/16/2041.	1FE.....
110122 AW 8	BRISTOL-MYERS SQUIBB CO.....		02/01/2018.	Adjustment.....		0	0	0	0	0	1,876	0	1,876	0	1,876	0	(1,876)	(1,876)	0	11/01/2023.	1FE.....
12433P AQ 9	BX 17APPL F - CMBS.....		03/15/2018.	Paydown.....		478,133	478,133	478,133	478,133	0	0	0	0	0	478,133	0	0	0	4,534	07/17/2034.	4AM.....
12531Y AP 3	CFCRE 16C4 AHR - CMBS.....		03/01/2018.	Paydown.....		4,122	4,122	4,146	4,145	0	(23)	0	(23)	0	4,122	0	0	0	12	05/10/2058.	1FM.....
125634 AQ 8	CLIF 142 NTS - ABS.....		03/18/2018.	Paydown.....		190,615	190,615	185,932	185,932	0	4,683	0	4,683	0	190,615	0	0	0	536	10/18/2029.	1FE.....
12563L AE 7	CLIF 171 A - ABS.....		03/18/2018.	Paydown.....		144,709	144,709	144,692	144,693	0	16	0	16	0	144,709	0	0	0	458	05/19/2042.	1FE.....
12592G AA 1	COMM 14CC19 XB - CMBS.....		03/22/2018.	CREDIT SUISSE SECURITIES (USA)		360,619	0	373,347	335,401	0	(11,676)	0	(11,676)	0	323,725	0	36,894	36,894	2,244	08/12/2047.	1FE.....
12592P AA 1	COMM 14UBS6 XB - CMBS.....		03/22/2018.	FENNER		533,944	0	589,891	531,921	0	(17,837)	0	(17,837)	0	514,084	0	19,860	19,860	21,191	12/12/2047.	1FE.....
12593A AA 3	COMM 15CC23 XB - CMBS.....		03/22/2018.	FENNER		783,866	0	836,671	758,689	0	(23,995)	0	(23,995)	0	734,694	0	49,172	49,172	20,937	05/12/2048.	1FE.....
126408 HG 1	CSX CORP.....		01/11/2018.	SUSQUEHANNA FINANCIAL GROUP LLP		445,734	450,000	412,857	413,053	0	8	0	8	0	413,061	0	32,673	32,673	3,984	11/01/2066.	2FE.....
126650 CN 8	CVS HEALTH CORP.....		01/11/2018.	DEUTSCHE BANC SECURITIES INC.		606,344	540,000	617,758	617,483	0	(57)	0	(57)	0	617,426	0	(11,082)	(11,082)	13,530	07/20/2045.	2FE.....
126650 CV 0	CVS HEALTH CORP.....		03/27/2018.	DEUTSCHE BANK SECURITIES, INC.		2,498,725	2,500,000	2,477,600	0	0	223	0	223	0	2,477,823	0	20,902	20,902	5,139	03/09/2023.	2FE.....
12805P AA 4	CAI 171 A - ABS.....	C	03/25/2018.	Paydown.....		125,000	125,000	124,986	124,985	0	15	0	15	0	125,000	0	0	0	380	06/25/2042.	1FE.....
12805P AE 6	CAI 181 A - ABS.....	C	03/25/2018.	Paydown.....		25,000	25,000	24,992	0	0	8	0	8	0	25,000	0	0	0	0	02/25/2043.	1FE.....
136385 AX 9	CANADIAN NATURAL RESOURCES LTD		01/31/2018.	Goldman Sachs & Co.....		251,638	250,000	251,280	251,219	0	(10)	0	(10)	0	251,209	0	429	429	1,631	06/01/2027.	2FE.....
14855L AB 6	CLAST 171 A - ABS.....		03/15/2018.	Paydown.....		118,000	118,000	118,000	118,000	0	0	0	0	0	118,000	0	0	0	269	07/15/2042.	1FE.....
14855T AA 1	CLAST A - ABS.....		03/15/2018.	Paydown.....		113,374	113,374	115,329	115,239	0	(1,865)	0	(1,865)	0	113,374	0	0	0	554	12/15/2040.	1FE.....

**SCHEDULE D - PART 4**

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

QE05.3

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
151020 AP 9	CELGENE CORP.....		01/31/2018	J.P. MORGAN SECURITIES INC...		252,828	250,000	249,068	249,371	0		0	1	0	249,379	0	3,448	3,448	1,938	05/15/2024	2FE.....
15135U AK 5	CENOVUS ENERGY INC.....		01/11/2018	J.P. MORGAN SECURITIES INC...		251,883	250,000	241,535	241,573	0	8	0	8	0	241,581	0	10,302	10,302	4,369	09/15/2043	2FE.....
161175 AZ 7	CHARTER COMMUNICATIONS INC.....		01/11/2018	SUNTRUST ROBINSON HUMPHREY INC		1,370,473	1,175,000	1,341,192	1,336,412	0	(240)	0	(240)	0	1,336,172	0	34,301	34,301	17,294	10/23/2035	2FE.....
161175 BA 1	CHARTER COMMUNICATIONS INC.....		01/11/2018	DEUTSCHE BANC SECURITIES INC.		471,488	400,000	468,540	468,326	0	(47)	0	(47)	0	468,279	0	3,209	3,209	5,980	10/23/2045	2FE.....
161175 BB 9	CHARTER COMMUNICATIONS INC.....		02/28/2018	RBC CAPITAL MARKETS, LLC.....		490,978	480,000	501,307		0	(566)	0	(566)	0	500,741	0	(9,763)	(9,763)	13,035	07/23/2022	2FE.....
161175 BK 9	CHARTER COMMUNICATIONS OPERATING LLC		02/28/2018	BARCLAYS CAPITAL INC.....		191,636	200,000	199,286	0	0	14	0	14	0	199,300	0	(7,664)	(7,664)	3,827	03/15/2028	2FE.....
161175 BL 7	CHARTER COMMUNICATIONS OPERATING LLC		01/11/2018	WELLS FARGO SECURITIES LLC		297,364	287,000	294,818	294,032	777	(4)	0	773	0	294,804	0	2,559	2,559	3,214	05/01/2047	3FE.....
172967 LE 9	CITIGROUP INC.....		03/08/2018	DAIWA CAPITAL MARKETS AMERICA		503,487	500,000	504,705	504,265	0	(404)	0	(404)	0	503,861	0	(375)	(375)	4,747	01/10/2020	2FE.....
17322V AE 6	CGCMT 14GC23 D - CMBS.....		03/01/2018	FENNER		4,367,188	5,000,000	4,277,539	4,335,219	0	14,542	0	14,542	0	4,349,760	0	17,427	17,427	58,941	07/12/2047	1FM.....
20030N BN 0	COMCAST CORP.....		01/29/2018	WELLS FARGO ADVISORS LLC...		5,022,600	5,000,000	4,969,400	4,975,733	0	226	0	226	0	4,975,960	0	46,640	46,640	77,813	08/15/2025	1FE.....
200474 AE 4	COMM 15LC19 D - CMBS.....		02/02/2018	DEUTSCHE BANK SECURITIES, INC.		4,145,898	5,000,000	4,126,727	4,133,584	0	9,817	0	9,817	0	4,143,401	0	2,498	2,498	25,883	02/12/2048	1FM.....
212168 AA 6	CONTINENTAL WIND LLC.....		02/28/2018	Paydown.....		142,137	142,137	142,137	142,125	0	12	0	12	0	142,137	0	0	0	0	02/28/2033	2FE.....
219350 BF 1	CORNING INC.....		01/11/2018	KEYBANC CAPITAL MARKETS INC.		84,329	85,000	84,968	84,968	0	0	0	0	0	84,968	0	(639)	(639)	651	11/15/2057	2FE.....
225433 AT 8	CREDIT SUISSE GROUP FUNDING (GUERNSEY) L	C	03/15/2018	VARIOUS.....		1,782,339	1,775,000	1,783,976	1,782,334	0	(256)	0	(256)	0	1,782,078	0	261	261	18,352	06/09/2023	2FE.....
22822V AF 8	CROWN CASTLE INTERNATIONAL CORP		01/11/2018	Goldman Sachs & Co.....		191,473	185,000	199,917	199,907	0	(10)	0	(10)	0	199,897	0	(8,423)	(8,423)	1,489	05/15/2047	2FE.....
23312L AG 3	DBJPM 16C1 D - CMBS.....		03/01/2018	CANTOR FITZGERALD + CO.....		4,141,211	5,000,000	4,049,219	4,095,686	0	15,303	0	15,303	0	4,110,989	0	30,222	30,222	43,747	05/12/2049	1FM.....
247126 AJ 4	DELPHI CORP (NEW).....	C	03/20/2018	J.P. MORGAN SECURITIES INC...		255,293	250,000	261,168	0	0	(264)	0	(264)	0	260,904	0	(5,611)	(5,611)	5,389	03/15/2024	2FE.....
25156P AY 9	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	C	02/01/2018	TD Securities.....		495,290	500,000	500,080	500,075	0	(1)	0	(1)	0	500,073	0	(4,783)	(4,783)	7,559	01/19/2022	2FE.....
25179M AL 7	DEVON ENERGY CORP.....		01/11/2018	BARCLAYS CAPITAL INC.....		589,100	500,000	535,065	534,429	0	(32)	0	(32)	0	534,397	0	54,703	54,703	14,078	07/15/2041	2FE.....
25272K AN 3	DIAMOND 1 FINANCE CORP.....		01/11/2018	J.P. MORGAN SECURITIES INC...		535,908	425,000	527,651	525,714	0	(123)	0	(123)	0	525,590	0	10,318	10,318	17,308	07/15/2036	2FE.....
25470D AT 6	DISCOVERY COMMUNICATIONS LLC.....		01/11/2018	HSBC SECURITIES (USA), INC.....		190,404	185,000	189,187	189,183	0	(1)	0	(1)	0	189,182	0	1,222	1,222	3,073	09/20/2047	2FE.....
260543 CL 5	DOW CHEMICAL CO.....		01/11/2018	BARCLAYS CAPITAL INC.....		704,301	650,000	681,178	680,839	0	(26)	0	(26)	0	680,814	0	23,487	23,487	8,768	10/01/2044	2FE.....
277432 AL 4	EASTMAN CHEMICAL CO.....		01/11/2018	KEYBANC CAPITAL MARKETS INC.		163,644	150,000	166,895	166,882	0	(15)	0	(15)	0	166,867	0	(3,223)	(3,223)	2,700	09/01/2042	2FE.....
278062 AE 4	EATON CORP.....	C	01/23/2018	CITIGROUP GLOBAL MARKETS INC.		317,446	310,000	321,427	321,354	0	(18)	0	(18)	0	321,336	0	(3,890)	(3,890)	2,966	11/02/2042	2FE.....
279158 AE 9	ECOPETROL SA.....	C	01/11/2018	SANTANDER INVESTMENT SECURITIES, INC.		244,520	200,000	212,000	211,872	0	(7)	0	(7)	0	211,865	0	32,655	32,655	4,835	09/18/2043	2FE.....
29103D AF 3	EMERA US FINANCE LP.....		01/31/2018	VARIOUS.....		2,580,777	2,600,000	2,581,462	2,584,894	0	264	0	264	0	2,585,158	0	(4,381)	(4,381)	7,572	06/15/2021	2FE.....
29273R BJ 7	ENERGY TRANSFER PARTNERS LP.....		01/11/2018	BARCLAYS CAPITAL INC.....		410,951	375,000	410,693	410,265	0	(23)	0	(23)	0	410,242	0	709	709	1,978	12/15/2045	2FE.....
293791 AT 6	ENTERPRISE PRODUCTS OPERATING L.P.		01/11/2018	Amherst Pierpont Securities LLC...		584,310	500,000	553,230	551,708	0	(80)	0	(80)	0	551,628	0	32,682	32,682	10,781	03/01/2035	2FE.....
30161N AC 5	EXELON CORP.....		01/11/2018	Amherst Pierpont Securities LLC...		475,285	390,000	465,297	464,047	0	(121)	0	(121)	0	463,926	0	11,360	11,360	1,889	06/15/2035	2FE.....

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**SCHEDULE D - PART 4**

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

QE05.4

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
30212P AP 0	EXPEDIA INC.....		03/20/2018	MERRILL LYNCH,PIERCE,FENNER & SMITH		337,005	365,000	356,397	356,500	0	156	0	156	0	356,656	0	(19,651)	(19,651)	6,974	02/15/2028	2FE.....
30219G AS 7	EXPRESS SCRIPTS HOLDING CO.....		01/31/2018	CITIGROUP GLOBAL MARKETS INC.		1,057,264	1,055,000	1,055,000	1,055,000	0	0	0	0	0	1,055,000	0	2,264	2,264	4,180	11/30/2020	2FE.....
31428X BN 5	FEDEX CORP.....		01/11/2018	WELLS FARGO SECURITIES LLC		525,380	500,000	495,625	495,707	0	3	0	3	0	495,709	0	29,671	29,671	11,061	01/15/2047	2FE.....
31620M AU 0	FIDELITY NATIONAL INFORMATION SERVICES I		01/11/2018	SUNTRUST ROBINSON HUMPHREY INC		236,311	230,000	223,020	223,119	0	5	0	5	0	223,123	0	13,188	13,188	4,341	08/15/2046	2FE.....
337932 AJ 6	FIRSTENERGY CORP.....		01/11/2018	DEUTSCHE BANC SECURITIES INC.		985,689	900,000	947,142	947,005	0	(21)	0	(21)	0	946,985	0	38,704	38,704	24,856	07/15/2047	2FE.....
345370 CQ 1	FORD MOTOR CO.....		01/11/2018	WELLS FARGO SECURITIES LLC		633,131	630,000	633,691	633,719	0	6	0	6	0	633,725	0	(594)	(594)	15,046	01/15/2043	2FE.....
345397 WW 9	FORD MOTOR CREDIT COMPANY LLC..		01/31/2018	BARCLAYS CAPITAL INC.....		745,028	750,000	755,213	0	0	(24)	0	(24)	0	755,189	0	(10,161)	(10,161)	10,992	09/08/2024	2FE.....
345397 YG 2	FORD MOTOR CREDIT COMPANY LLC..		01/18/2018	RBS SECURITIES INC.....		5,063,750	5,000,000	5,099,100	5,093,516	0	(828)	0	(828)	0	5,092,688	0	(28,938)	(28,938)	102,129	01/09/2024	2FE.....
37045V AK 6	GENERAL MOTORS CO.....		01/02/2018	Societe Generale Paris.....		1,363,095	1,125,000	1,312,009	1,306,805	0	(52)	0	(52)	0	1,306,753	0	56,342	56,342	19,181	04/01/2036	2FE.....
379372 AF 2	GLCC 1 D - CDO.....	C	01/22/2018	Paydown.....		517,321	517,321	512,924	516,841	0	480	0	480	0	517,321	0	0	0	4,475	12/20/2018	2AM.....
38148L AF 3	GOLDMAN SACHS GROUP INC.....		01/11/2018	BARCLAYS CAPITAL INC.....		685,284	600,000	629,850	629,462	0	(22)	0	(22)	0	629,440	0	55,844	55,844	4,635	05/22/2045	2FE.....
38217K AB 0	GOODG 161 B - ABS.....		03/15/2018	Paydown.....		100,117	100,117	101,493	101,486	0	(1,369)	0	(1,369)	0	100,117	0	0	0	0	10/15/2052	3AM.....
40049J AV 9	GRUPO TELEVISIA, S.A. DE C.V.....	C	01/31/2018	Deutsche Bank.....		463,600	400,000	466,712	460,758	0	(639)	0	(639)	0	460,119	0	3,481	3,481	9,864	03/18/2025	2FE.....
406216 BK 6	HALLIBURTON CO.....		01/11/2018	MERRILL LYNCH,PIERCE,FENNER & SMITH		817,749	725,000	775,279	774,592	0	(38)	0	(38)	0	774,554	0	43,195	43,195	6,142	11/15/2045	2FE.....
42329G AA 8	SNVA 171 A - ABS.....		03/20/2018	VARIOUS.....		6,241,322	6,043,302	6,040,462	6,040,247	0	91	0	91	0	6,040,338	0	200,984	200,984	93,394	09/20/2049	1FE.....
42809H AD 9	HESS CORP.....		01/11/2018	BARCLAYS CAPITAL INC.....		273,883	250,000	254,930	254,922	0	(2)	0	(2)	0	254,920	0	18,963	18,963	5,872	02/15/2041	2FE.....
42809H AH 0	HESS CORP.....		01/11/2018	BARCLAYS CAPITAL INC.....		346,160	305,000	324,038	323,997	0	(10)	0	(10)	0	323,987	0	22,173	22,173	5,160	04/01/2047	2FE.....
42824C AZ 2	HEWLETT PACKARD ENTERPRISE CO..		03/20/2018	MERRILL LYNCH,PIERCE,FENNER & SMITH		1,538,020	1,560,000	1,553,248	664,967	0	711	0	711	0	1,553,966	0	(15,946)	(15,946)	16,562	10/04/2019	2FE.....
458140 AS 9	INTEL CORP.....		01/12/2018	WELLS FARGO ADVISORS LLC..		5,747,775	5,500,000	5,819,495	5,809,767	0	(1,638)	0	(1,638)	0	5,808,129	0	(60,354)	(60,354)	94,967	07/29/2025	1FE.....
460146 CK 7	INTERNATIONAL PAPER CO.....		01/11/2018	JEFFERIES LLC.....		108,942	100,000	110,160	110,152	0	(9)	0	(9)	0	110,142	0	(1,200)	(1,200)	413	06/15/2044	2FE.....
460146 CP 6	INTERNATIONAL PAPER CO.....		03/08/2018	BARCLAYS CAPITAL INC.....		182,216	200,000	192,444	0	0	92	0	92	0	192,536	0	(10,320)	(10,320)	3,450	02/15/2027	2FE.....
460146 CQ 4	INTERNATIONAL PAPER CO.....		01/11/2018	BARCLAYS CAPITAL INC.....		258,440	250,000	259,795	259,768	0	(5)	0	(5)	0	259,762	0	(1,322)	(1,322)	4,614	08/15/2047	2FE.....
460146 CS 0	INTERNATIONAL PAPER CO.....		01/11/2018	Stifel, Nicolaus & Co., Inc.....		180,681	175,000	179,071	179,065	0	(1)	0	(1)	0	179,063	0	1,617	1,617	3,320	08/15/2048	2FE.....
46631B AJ 4	JPMCC 07LD11 AM - CMBS.....		03/01/2018	Paydown.....		14,484	14,484	14,773	14,672	0	(188)	0	(188)	0	14,484	0	0	0	44	06/15/2049	1FM.....
478375 AN 8	JOHNSON CONTROLS INTERNATIONAL PLC	C	01/11/2018	SUSQUEHANNA FINANCIAL GROUP LLP		108,529	100,000	103,238	103,228	0	(1)	0	(1)	0	103,227	0	5,302	5,302	2,668	07/02/2064	2FE.....
49327M 2K 9	KEYBANK NA.....		01/29/2018	RBC CAPITAL MARKETS.....		3,008,280	3,000,000	3,055,920	3,054,306	0	(542)	0	(542)	0	3,053,765	0	(45,485)	(45,485)	16,500	06/01/2025	1FE.....
49456B AJ 0	KINDER MORGAN INC.....		01/11/2018	BARCLAYS CAPITAL INC.....		1,008,384	975,000	1,012,133	1,012,043	0	(18)	0	(18)	0	1,012,025	0	(3,641)	(3,641)	20,652	02/15/2046	2FE.....
49636M AA 8	KING 5 E - CDO.....		01/16/2018	Paydown.....		1,210,351	1,210,351	1,210,956	1,209,141	1,817	(607)	0	1,210	0	1,210,351	0	0	0	17,350	07/14/2021	4AM.....
50076Q AE 6	KRAFT FOODS GROUP INC.....		01/11/2018	SUSQUEHANNA FINANCIAL GROUP LLP		747,376	700,000	708,197	708,111	0	(7)	0	(7)	0	708,104	0	39,272	39,272	4,083	06/04/2042	2FE.....
50587K AB 7	LAFARGEHOLCIM FINANCE US LLC.....	C	01/11/2018	CREDIT SUISSE SECURITIES (USA)		208,366	200,000	204,098	204,046	0	(3)	0	(3)	0	204,043	0	4,323	4,323	3,008	09/22/2046	2FE.....
53261W AD 4	LIMST 1 D - CDO.....		03/20/2018	Paydown.....		2,980,000	2,980,000	2,965,100	2,969,098	0	10,902	0	10,902	0	2,980,000	0	0	0	30,735	06/21/2021	2AM.....

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
534187 BE 8	LINCOLN NATIONAL CORP.....		01/31/2018.	WELLS FARGO SECURITIES LLC		243,158	245,000	247,901	247,468	0	(27)	0	(27)	0	247,441	0	(4,284)	(4,284)	3,260	03/09/2025.	2FE.....
539439 AP 4	LLOYDS BANKING GROUP PLC.....	C	03/19/2018.	VARIOUS.....		653,141	675,000	675,000	675,000	0	0	0	0	0	675,000	0	(21,859)	(21,859)	6,315	11/07/2023.	1FE.....
53944Y AD 5	LLOYDS BANKING GROUP PLC.....	C	01/31/2018.	LLOYDS SECURITIES INC.....		209,521	210,000	209,603	209,634	0	3	0	3	0	209,637	0	(116)	(116)	4,397	01/11/2027.	1FE.....
539830 BF 5	LOCKHEED MARTIN CORP.....		03/07/2018.	BNP PARIBAS SECURITIES CORP		743,040	750,000	743,318	0	0	53	0	53	0	743,371	0	(331)	(331)	5,521	11/23/2020.	2FE.....
539830 BK 4	LOCKHEED MARTIN CORP.....		01/11/2018.	Amherst Pierpont Securities LLC....		812,741	735,000	784,061	782,620	0	(76)	0	(76)	0	782,544	0	30,197	30,197	5,604	05/15/2036.	2FE.....
552081 AM 3	LYONDELLBASELL INDUSTRIES NV.....	C	01/11/2018.	MORGAN STANLEY & CO LLC.....		129,370	125,000	118,031	118,087	0	3	0	3	0	118,090	0	11,280	11,280	2,248	02/26/2055.	2FE.....
55336V AL 4	MPLX LP.....		01/11/2018.	MILLENNIUM ADVISORS, LLC.....		188,584	175,000	176,948	176,934	0	(1)	0	(1)	0	176,933	0	11,651	11,651	3,413	03/01/2047.	2FE.....
559080 AJ 5	MAGELLAN MIDSTREAM PARTNERS LP		01/11/2018.	Amherst Pierpont Securities LLC....		213,000	221,000	198,591	198,902	0	16	0	16	0	198,919	0	14,081	14,081	3,120	03/15/2045.	2FE.....
571044 AJ 5	MARLB 1 E - CDO.....		01/23/2018.	Paydown.....		1,568,283	1,568,283	1,568,283	1,555,235	13,048	0	0	13,048	0	1,568,283	0	0	0	20,055	04/18/2019.	4AM.....
571903 AJ 2	MARRIOTT INTERNATIONAL INC.....		03/05/2018.	MARKETAXESS CORPORATION.....		150,380	150,000	153,089	151,616	0	(309)	0	(309)	0	151,307	0	(927)	(927)	2,313	03/01/2019.	2FE.....
58013M EZ 3	MCDONALD'S CORP.....		01/11/2018.	MILLENNIUM ADVISORS, LLC.....		223,536	200,000	226,768	226,726	0	(45)	0	(45)	0	226,680	0	(3,144)	(3,144)	966	12/09/2035.	2FE.....
58013M FA 7	MCDONALD'S CORP.....		01/11/2018.	CITIGROUP GLOBAL MARKETS INC.		636,474	560,000	637,873	637,596	0	(65)	0	(65)	0	637,531	0	(1,058)	(1,058)	2,806	12/09/2045.	2FE.....
59284M AD 6	MEXICO CITY AIRPORT TRUST.....	C	01/16/2018.	JEFFERIES LLC.....		268,813	275,000	275,550	275,515	0	(8)	0	(8)	0	275,507	0	(6,694)	(6,694)	4,958	07/31/2047.	2FE.....
594918 BJ 2	MICROSOFT CORP.....		01/29/2018.	DEUTSCHE BANK SECURITIES, INC.		5,023,950	5,000,000	4,998,700	4,998,948	0	10	0	10	0	4,998,958	0	24,992	24,992	38,194	11/03/2025.	1FE.....
61975F AQ 2	MOTEL 17MTL6 F - CMBS.....		03/15/2018.	Paydown.....		24,036	24,036	23,976	23,991	0	45	0	45	0	24,036	0	0	0	127	08/15/2034.	4AM.....
62946A AC 8	NPRL 171 A1 - ABS.....		03/20/2018.	Paydown.....		130,575	130,575	130,574	130,574	0	1	0	1	0	130,575	0	0	0	367	10/21/2047.	1FE.....
651229 AY 2	NEWELL RUBBERMAID INC.....		01/11/2018.	JEFFERIES LLC.....		762,678	650,000	779,142	778,647	0	(99)	0	(99)	0	778,549	0	(15,871)	(15,871)	10,427	04/01/2046.	2FE.....
651639 AP 1	NEWMONT MINING CORP.....		01/11/2018.	MILLENNIUM ADVISORS, LLC.....		382,183	350,000	390,443	390,406	0	(39)	0	(39)	0	390,368	0	(8,185)	(8,185)	5,735	03/15/2042.	2FE.....
65473Q BC 6	NISOURCE FINANCE CORP.....		01/11/2018.	DEUTSCHE BANC SECURITIES INC.		391,055	350,000	394,079	393,891	0	(38)	0	(38)	0	393,853	0	(2,798)	(2,798)	7,047	02/15/2044.	2FE.....
655844 BU 1	NORFOLK SOUTHERN CORP.....		01/11/2018.	Goldman Sachs & Co.....		341,077	335,000	346,191	346,188	0	(3)	0	(3)	0	346,185	0	(5,108)	(5,108)	5,691	08/15/2052.	2FE.....
666807 BP 6	NORTHROP GRUMMAN CORP.....		01/11/2018.	J.P. MORGAN SECURITIES INC....		91,866	90,000	89,860	89,860	0	0	0	0	0	89,860	0	2,005	2,005	937	10/15/2047.	2FE.....
674599 CG 8	OCCIDENTAL PETROLEUM CORP.....		01/29/2018.	Societe Generale.....		5,090,050	5,000,000	5,124,750	5,121,024	0	(1,242)	0	(1,242)	0	5,119,782	0	(29,732)	(29,732)	22,361	06/15/2025.	1FE.....
68389X AS 4	ORACLE CORP.....		02/08/2018.	US BANCORP.....		4,333,854	4,200,000	4,162,116	4,177,298	0	428	0	428	0	4,177,726	0	156,128	156,128	87,544	07/15/2023.	1FE.....
695156 AS 8	PACKAGING CORP OF AMERICA.....		01/11/2018.	WELLS FARGO SECURITIES LLC		923,650	925,000	924,010	924,027	0	13	0	13	0	924,040	0	(391)	(391)	2,077	12/15/2020.	2FE.....
724479 AL 4	PITNEY BOWES INC.....		02/01/2018.	J.P. MORGAN SECURITIES INC....		342,683	368,000	366,318	366,941	0	10	0	10	0	366,951	0	(24,269)	(24,269)	2,621	05/15/2022.	2FE.....
72650R BH 4	PLAINS ALL AMERICAN PIPELINE LP.....		01/11/2018.	MILLENNIUM ADVISORS, LLC.....		192,042	200,000	185,062	185,257	0	10	0	10	0	185,266	0	6,776	6,776	4,111	02/15/2045.	2FE.....
75686X AA 8	REDRI 1 E - CDO.....		02/01/2018.	Paydown.....		736,379	736,379	736,747	731,776	5,104	(502)	0	4,602	0	736,379	0	0	0	0	07/27/2018.	3AM.....
761713 BA 3	REYNOLDS AMERICAN INC.....	C	01/11/2018.	JEFFERIES LLC.....		1,259,048	1,070,000	1,236,674	1,231,460	0	(257)	0	(257)	0	1,231,204	0	27,844	27,844	25,582	08/15/2035.	2FE.....
780097 BD 2	ROYAL BANK OF SCOTLAND GROUP PLC	C	03/14/2018.	Goldman Sachs & Co.....		266,857	270,000	273,056	0	0	(74)	0	(74)	0	272,982	0	(6,125)	(6,125)	5,348	09/12/2023.	2FE.....
824348 AX 4	SHERWIN-WILLIAMS CO.....		01/11/2018.	MILLENNIUM ADVISORS, LLC.....		287,912	270,000	268,145	268,170	0	1	0	1	0	268,171	0	19,741	19,741	1,519	06/01/2047.	2FE.....
82481L AD 1	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	C	01/31/2018.	SMBC NIKKO SECURITIES AMERICA, INC.		287,349	300,000	294,372	294,527	0	48	0	48	0	294,575	0	(7,226)	(7,226)	3,440	09/23/2026.	2FE.....
842587 CV 7	SOUTHERN CO.....		01/19/2018.	MERRILL LYNCH,PIERCE,FENNER & SMITH		204,689	210,000	205,764	0	0	8	0	8	0	205,773	0	(1,084)	(1,084)	417	07/01/2026.	2FE.....
84265V AJ 4	SOUTHERN COPPER CORP.....	C	01/11/2018.	HSBC SECURITIES (USA), INC.....		302,725	250,000	290,375	290,232	0	(30)	0	(30)	0	290,202	0	12,523	12,523	3,386	04/23/2045.	2FE.....
8426EP AC 2	SOUTHERN COMPANY GAS CAPITAL CORP		01/11/2018.	DAIWA CAPITAL MARKETS AMERICA		301,450	285,000	284,330	284,312	0	0	0	0	0	284,313	0	17,137	17,137	1,602	05/30/2047.	2FE.....

QE05.5

**SCHEDULE D - PART 4**

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

QE05.6

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
85771P AK 8	STATOIL ASA.....	C	02/02/2018.	RBS SECURITIES INC.....	.....	4,203,250	4,300,000	4,282,456	4,283,076	.....0	.....271	.....0	.....271	.....0	4,283,346	.....0	.....(80,096)	.....(80,096)	.....63,622	01/15/2024.	1FE.....
860443 AA 8	STWRT 1 E - CDO.....		01/17/2018.	Paydown.....	.....	2,010,000	2,010,000	2,014,020	2,010,000	.....3,986	.....(3,986)	.....0	.....0	.....0	2,010,000	.....0	.....0	.....0	.....34,976	04/15/2026.	.....
867229 AE 6	SUNCOR ENERGY INC.....		02/01/2018.	MERRILL LYNCH,PIERCE,FENNER & SMITH.....	.....	669,240	500,000	638,020	634,665	.....0	.....(168)	.....0	.....(168)	.....0	634,496	.....0	.....34,744	.....34,744	.....2,799	06/15/2038.	1FE.....
86765B AN 9	SUNOCO LOGISTICS PARTNERS OPERATIONS LP.....		01/29/2018.	BARCLAYS CAPITAL INC.....	.....	9,659,600	9,500,000	9,768,720	9,685,095	.....0	.....(2,256)	.....0	.....(2,256)	.....0	9,682,838	.....0	.....(23,238)	.....(23,238)	.....134,583	04/01/2024.	2FE.....
86765B AV 1	SUNOCO LOGISTICS PARTNERS OPERATIONS LP.....		01/11/2018.	Goldman Sachs & Co.....	.....	384,302	380,000	379,263	379,270	.....0	.....1	.....0	.....1	.....0	379,271	.....0	.....5,031	.....5,031	.....6,555	10/01/2047.	2FE.....
874074 AA 5	TAL 171 A - ABS.....		03/20/2018.	Paydown.....	.....	257,792	257,792	260,919	260,868	.....0	.....(3,076)	.....0	.....(3,076)	.....0	257,792	.....0	.....(0)	.....(0)	.....933	04/21/2042.	1FE.....
87938W AU 7	TELEFONICA EMISIONES SAU.....	C	01/11/2018.	HSBC SECURITIES (USA), INC.....	.....	224,842	200,000	219,706	219,647	.....0	.....(12)	.....0	.....(12)	.....0	219,634	.....0	.....5,208	.....5,208	.....3,707	03/08/2047.	2FE.....
88167A AC 5	TEVA PHARMACEUTICAL FINANCE NETHERLANDS.....	C	01/12/2018.	MORGAN STANLEY & CO LLC.....	.....	1,160,850	1,250,000	1,197,625	1,207,220	.....0	.....491	.....0	.....491	.....0	1,207,711	.....0	.....(46,861)	.....(46,861)	.....13,444	07/21/2021.	3FE.....
88606W AA 0	TBOLT 171 A - ABS.....	C	03/15/2018.	Paydown.....	.....	89,286	89,286	89,282	89,290	.....0	.....(4)	.....0	.....(4)	.....0	89,286	.....0	.....0	.....0	.....524	05/17/2032.	1FE.....
887317 BA 2	TIME WARNER INC.....		01/11/2018.	J.P. MORGAN SECURITIES INC.....	.....	808,237	860,000	820,294	821,110	.....0	.....163	.....0	.....163	.....0	821,273	.....0	.....(13,036)	.....(13,036)	.....70	07/15/2026.	2FE.....
89153U AF 8	TOTAL CAPITAL CANADA LTD.....	C	01/29/2018.	SUNTRUST ROBINSON HUMPHREY INC.....	.....	6,949,040	7,000,000	7,015,410	7,018,372	.....0	.....(251)	.....0	.....(251)	.....0	7,018,122	.....0	.....(69,082)	.....(69,082)	.....104,806	07/15/2023.	1FE.....
89656F AC 0	TRL 131 A1 - ABS.....		03/15/2018.	Paydown.....	.....	19,588	19,588	19,431	19,434	.....0	.....154	.....0	.....154	.....0	19,588	.....0	.....0	.....0	.....64	07/15/2043.	1FE.....
89690E AF 4	TRMF 171 A1 - ABS.....		03/15/2018.	Paydown.....	.....	255,727	255,727	255,723	255,724	.....0	.....3	.....0	.....3	.....0	255,727	.....0	.....0	.....0	.....669	08/15/2047.	1FE.....
90131H BG 9	21ST CENTURY FOX AMERICA INC.....		01/11/2018.	U.S. BANCORP INVESTMENTS, INC.....	.....	925,456	700,000	853,419	848,981	.....0	.....(222)	.....0	.....(222)	.....0	848,758	.....0	.....76,698	.....76,698	.....3,858	12/15/2035.	2FE.....
90131H CD 5	21ST CENTURY FOX AMERICA INC.....		01/11/2018.	CITIGROUP GLOBAL MARKETS INC.....	.....	5,701	5,000	5,627	5,626	.....0	.....(0)	.....0	.....(0)	.....0	5,625	.....0	.....76	.....76	.....40	11/15/2046.	2FE.....
90352J AE 3	UBS GROUP FUNDING SWITZERLAND AG.....	C	03/14/2018.	CREDIT AGRICOLE SECURITIES (USA) I.....	.....	295,557	305,000	305,610	305,576	.....0	.....(23)	.....0	.....(23)	.....0	305,553	.....0	.....(9,995)	.....(9,995)	.....5,111	08/15/2023.	1FE.....
904764 BA 4	UNILEVER CAPITAL CORP.....	C	03/21/2018.	DEUTSCHE BANK SECURITIES, INC.....	.....	2,479,300	2,500,000	2,482,825	.....0	.....0	.....9	.....0	.....9	.....0	2,482,834	.....0	.....(3,534)	.....(3,534)	.....217	03/22/2023.	1FE.....
91911T AM 5	VALE OVERSEAS LTD.....	C	03/22/2018.	Not Available.....	.....	1,371,860	1,363,000	1,407,934	840,809	.....0	.....(2,128)	.....0	.....(2,128)	.....0	1,403,038	.....0	.....(31,178)	.....(31,178)	.....30,714	01/11/2022.	2FE.....
91912E AA 3	VALE SA.....	C	01/11/2018.	Standard Chartered Bank.....	.....	361,465	325,000	328,400	328,509	.....0	.....(2)	.....0	.....(2)	.....0	328,507	.....0	.....32,958	.....32,958	.....6,348	09/11/2042.	2FE.....
92211M AC 7	VDC 181 A2 - ABS.....		03/15/2018.	Paydown.....	.....	3,500	3,500	3,500	.....0	.....0	.....0	.....0	.....0	3,500	.....0	.....0	.....0	.....0	.....0	02/16/2043.	1FE.....
92343V CK 8	VERIZON COMMUNICATIONS INC.....		01/11/2018.	MERRILL LYNCH,PIERCE,FENNER & SMITH.....	.....	459,738	450,000	438,102	438,259	.....0	.....8	.....0	.....8	.....0	438,266	.....0	.....21,472	.....21,472	.....8,812	08/21/2046.	2FE.....
92343V CV 4	VERIZON COMMUNICATIONS INC.....		01/11/2018.	Societe Generale Paris.....	.....	3,005,897	3,050,000	2,861,602	2,866,924	.....0	.....261	.....0	.....261	.....0	2,867,185	.....0	.....138,712	.....138,712	.....65,510	01/15/2036.	2FE.....
92343V DV 3	VERIZON COMMUNICATIONS INC.....		01/11/2018.	MORGAN STANLEY & CO LLC.....	.....	84,095	75,000	84,973	84,967	.....0	.....(6)	.....0	.....(6)	.....0	84,962	.....0	.....(867)	.....(867)	.....1,375	03/16/2047.	2FE.....
92553P BB 7	VIACOM INC.....		02/16/2018.	CITIGROUP GLOBAL MARKETS INC.....	.....	521,807	550,000	534,299	.....0	.....0	.....154	.....0	.....154	.....0	534,452	.....0	.....(12,645)	.....(12,645)	.....7,221	10/04/2026.	2FE.....
928563 AB 1	VMWARE INC.....		01/26/2018.	CITIGROUP GLOBAL MARKETS INC.....	.....	172,345	175,000	174,221	.....0	.....0	.....7	.....0	.....7	.....0	174,228	.....0	.....(1,883)	.....(1,883)	.....2,280	08/21/2022.	2FE.....
92937E AJ 3	WFRBS 13C11 D - CMBS.....		02/21/2018.	PERSHING DIV OF DLJ SEC LNDING.....	.....	761,303	816,000	750,720	755,722	.....0	.....1,566	.....0	.....1,566	.....0	757,288	.....0	.....4,015	.....4,015	.....7,940	03/17/2045.	1FM.....
92939F BB 4	WFRBS 14C21 XB - CMBS.....		03/22/2018.	BAIRD, ROBERT W., & COMPANY IN.....	.....	414,853	.....0	449,531	418,064	.....0	.....(14,523)	.....0	.....(14,523)	.....0	403,541	.....0	.....11,312	.....11,312	.....21,166	08/16/2047.	2FE.....

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
92978T AJ 0	WBCMT 07C31 AJ - CMBS.....		03/01/2018	Paydown.....		14,636	14,636	14,879	14,536	0	(124)	0	(124)	0	14,636	0	0	0	.82	04/15/2047	1FM.....
931427 AC 2	WALGREENS BOOTS ALLIANCE INC.....		01/11/2018	BNP PARIBAS SECURITIES CORP.....		342,358	325,000	333,171	333,065	0	(7)	0	(7)	0	333,059	0	9,300	9,300	2,513	11/18/2044	2FE.....
931427 AH 1	WALGREENS BOOTS ALLIANCE INC.....		01/30/2018	Amherst Pierpont Securities LLC.....		815,103	805,000	822,605	0	0	(96)	0	(96)	0	822,509	0	(7,406)	(7,406)	6,203	11/18/2024	2FE.....
931427 AR 9	WALGREENS BOOTS ALLIANCE INC.....		01/11/2018	Amherst Pierpont Securities LLC.....		258,983	250,000	258,653	258,639	0	(7)	0	(7)	0	258,632	0	350	350	1,453	06/01/2046	2FE.....
94973V BJ 5	ANTHEM INC.....		03/08/2018	WELLS FARGO SECURITIES LLC.....		113,382	115,000	115,279	115,252	0	(7)	0	(7)	0	115,245	0	(1,863)	(1,863)	2,314	08/15/2024	2FE.....
949746 SK 8	WELLS FARGO & CO.....		02/21/2018	WELLS FARGO ADVISORS LLC.....		6,900,740	7,000,000	7,000,000	7,000,000	0	0	0	0	0	7,000,000	0	(99,260)	(99,260)	124,721	01/24/2023	1FE.....
P39198 AA 7	FERMACA ENTERPRISES S DE RL DE CV.....	D	03/30/2018	Paydown.....		63,260	63,260	64,209	64,194	0	(934)	0	(934)	0	63,260	0	0	0	0	03/30/2038	2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					192,402,232	188,987,252	191,513,248	178,755,540	74,879	(37,390)	0	37,488	0	191,267,285	0	1,134,936	1,134,936	2,468,384	XXX	XXX
8399997	Total - Bonds - Part 4.....					411,274,348	408,571,252	413,658,664	386,412,779	74,879	(75,248)	0	(370)	0	413,112,202	0	(1,837,865)	(1,837,865)	4,165,474	XXX	XXX
8399999	Total - Bonds.....					411,274,348	408,571,252	413,658,664	386,412,779	74,879	(75,248)	0	(370)	0	413,112,202	0	(1,837,865)	(1,837,865)	4,165,474	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					411,274,348	XXX	413,658,664	386,412,779	74,879	(75,248)	0	(370)	0	413,112,202	0	(1,837,865)	(1,837,865)	4,165,474	XXX	XXX

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

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

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

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

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

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

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



**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
Bank of America..... Concord, CA.....		.....0.000	.....0	.....0	.....25,545,154	.....31,283,847	.....9,743,456	XXX
Wells Fargo..... San Francisco, CA.....		.....0.000	.....0	.....0	.....23,294,698	.....2,962,220	.....2,480,553	XXX
Bank of New York..... New York, NY.....		.....0.000	.....0	.....0	.....13,674	.....(107,608)	.....(8,814,914)	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....48,853,526	.....34,138,459	.....3,409,095	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....48,853,526	.....34,138,459	.....3,409,095	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....48,853,526	.....34,138,459	.....3,409,095	XXX

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>Bonds - Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>								
	Koch Resources, LLC.....			0.000		4,997,444	0	767
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					4,997,444	0	767
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					4,997,444	0	767
<b>Total Bonds</b>								
7799999	Subtotals - Issuer Obligations.....					4,997,444	0	767
8399999	Subtotals - Bonds.....					4,997,444	0	767
<b>Exempt Money Market Mutual Funds as Identified by the SVO</b>								
	DREYFUS GVT CSH MGT;INST.....			0.000		32,169,351	33,185	15,184
	DREYFUS GOVT CASH MGT INSTL 289.....			0.000		471,158	0	0
	FIRST AMER:TRES OBLG;V.....			0.000		3	0	0
	WELLS FRGO TREASURY PLUS CL I MMF.....			0.000		3,060	3	4
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					32,643,572	33,189	15,188
<b>All Other Money Market Mutual Funds</b>								
	DREYFUS AMT-F TE CM;INST.....			0.000		9,696,466	9,227	63
8699999	Total - All Other Money Market Mutual Funds.....					9,696,466	9,227	63
8899999	Total - Cash Equivalents.....					47,337,482	42,416	16,018

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