



QUARTERLY STATEMENT

As of June 30, 2017

of the Condition and Affairs of the

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

NAIC Group Code..... 1279, 1279 <small>(Current Period) (Prior Period)</small>	NAIC Company Code..... 15873	Employer's ID Number..... 42-0885398
Organized under the Laws of NC Incorporated/Organized..... November 27, 1963	State of Domicile or Port of Entry NC Commenced Business..... December 18, 1963	Country of Domicile US
Statutory Home Office 230 NORTH ELM STREET..... GREENSBORO NC US 27401 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>		
Main Administrative Office 230 NORTH ELM STREET..... GREENSBORO NC US 27401 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>		336-373-0232 <small>(Area Code) (Telephone Number)</small>
Mail Address POST OFFICE BOX 20597..... GREENSBORO NC US 27420 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>		
Primary Location of Books and Records 230 NORTH ELM STREET..... GREENSBORO NC US 27401 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>		336-373-0232 <small>(Area Code) (Telephone Number)</small>
Internet Web Site Address WWW.ARCHMI.COM		
Statutory Statement Contact JEFFREY WAYNE SHAW <small>(Name)</small> STATUTORYACCOUNTINGTEAM@ARCHMI.COM <small>(E-Mail Address)</small>		336-412-0800 <small>(Area Code) (Telephone Number) (Extension)</small> 336-412-0862 <small>(Fax Number)</small>

OFFICERS

Name	Title	Name	Title
1. DAVID EVAN GANSBERG	PRESIDENT & CHIEF EXECUTIVE OFFICER	2. SARA FITZGERALD MILLARD	EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL & SECRETARY
3. THOMAS HARRISON JETER	EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER	4. BRIAN JOSEPH SMITH	SENIOR VICE PRESIDENT & CONTROLLER

OTHER

CHERYL ANN FELTGEN	EXECUTIVE VICE PRESIDENT & CHIEF RISK OFFICER	JOHN EDWARD GAINES	EXECUTIVE VICE PRESIDENT & CHIEF CREDIT & PRICING OFFICER
CHRISTOPHER ANDREW HOVEY	EXECUTIVE VICE PRESIDENT & CHIEF OPERATING OFFICER	CHRIS MARTIN CLEMENT	EXECUTIVE VICE PRESIDENT & CHIEF SALES OFFICER
JAMES HEATH TAYLOR	VICE PRESIDENT & TREASURER	DAVID WILLIAM MCLAUGHRY	SENIOR VICE PRESIDENT & CHIEF ACTUARY

DIRECTORS OR TRUSTEES

ANDREW THOMAS RIPPERT	THOMAS HARRISON JETER	DENNIS ROBERT BRAND	CHERYL ANN FELTGEN
DAVID EVAN GANSBERG	MARK DONALD LYONS	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.

_____ <small>(Signature)</small> DAVID EVAN GANSBERG 1. (Printed Name) PRESIDENT & CHIEF EXECUTIVE OFFICER _____ <small>(Title)</small>	_____ <small>(Signature)</small> SARA FITZGERALD MILLARD 2. (Printed Name) EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL & SECRETARY _____ <small>(Title)</small>	_____ <small>(Signature)</small> THOMAS HARRISON JETER 3. (Printed Name) EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER _____ <small>(Title)</small>
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Subscribed and sworn to before me
This 28th day of July, 2017

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

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.....	2,312,216,114	0	2,312,216,114	2,578,790,590
2. Stocks:				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	272,315,503	0	272,315,503	281,328,406
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).....	1,406,398	0	1,406,398	1,724,311
5. Cash (\$....41,388,975), cash equivalents (\$.....0) and short-term investments (\$....142,539,597).....	183,928,572	0	183,928,572	86,759,069
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	87,729,629	0	87,729,629	105,000,000
9. Receivables for securities.....	516,825	0	516,825	0
10. Securities lending reinvested collateral assets.....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	2,858,113,041	0	2,858,113,041	3,053,602,376
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	17,339,288	0	17,339,288	25,631,283
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	36,786,513	0	36,786,513	34,765,095
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.....	8,516,820	0	8,516,820	4,281,918
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.....	15,119,508	15,119,508	0	0
18.2 Net deferred tax asset.....	636,410,831	528,405,245	108,005,586	152,875,308
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	31,695,723	31,695,723	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	449,855	449,855	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.....	989,168	0	989,168	17,296,599
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	0	0	0	19,476,774
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,605,420,747	575,670,331	3,029,750,416	3,307,929,353
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	3,605,420,747	575,670,331	3,029,750,416	3,307,929,353

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 taxes recoverable.....	0	0	0	1,696,934
2502. Prepaid reinsurance premium.....	0	0	0	17,779,840
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).....	0	0	0	19,476,774

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....52,146,000).....	289,911,745	359,462,489
2. Reinsurance payable on paid losses and loss adjustment expenses.....	3,957,181	1,740,161
3. Loss adjustment expenses.....	14,383,590	16,371,539
4. Commissions payable, contingent commissions and other similar charges.....	0	652,626
5. Other expenses (excluding taxes, licenses and fees).....	3,324,953	15,796,521
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	(1,130,480)	2,354,325
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	64,604,178	4,212,688
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 \$.....301,217,605 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).....	396,680,092	450,568,910
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).....	51,228,881	48,420,624
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.....	4,287,246	19,494,197
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.....	44,015,666	15,346,292
20. Derivatives.....	0	0
21. Payable for securities.....	13,103,034	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.....	1,318,294,881	1,186,999,874
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	2,202,660,967	2,121,420,246
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	2,202,660,967	2,121,420,246
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).....	141,310,761	500,730,419
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).....	827,089,449	1,186,509,107
38. Totals (Page 2, Line 28, Col. 3).....	3,029,750,416	3,307,929,353

DETAILS OF WRITE-INS

2501. Statutory contingency reserve.....	1,272,287,482	1,142,741,090
2502. Deferred ceded commission.....	46,007,399	44,258,784
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,318,294,881	1,186,999,874
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....350,524,546).....	398,744,231	441,772,952	896,515,342
1.2 Assumed..... (written \$.....38,270,834).....	37,537,459	20,931,189	50,509,673
1.3 Ceded..... (written \$.....166,687,428).....	177,188,905	153,853,035	331,988,059
1.4 Net..... (written \$.....222,107,952).....	259,092,785	308,851,106	615,036,956
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....52,775):			
2.1 Direct.....	38,274,948	69,839,065	119,306,430
2.2 Assumed.....	189,006	3,717,139	11,467,394
2.3 Ceded.....	4,530,012	10,103,877	30,088,804
2.4 Net.....	33,933,942	63,452,327	100,685,020
3. Loss adjustment expenses incurred.....	1,322,490	6,351,273	8,762,929
4. Other underwriting expenses incurred.....	83,211,501	71,980,643	168,286,607
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	118,467,933	141,784,243	277,734,556
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	140,624,852	167,066,863	337,302,400
INVESTMENT INCOME			
9. Net investment income earned.....	34,547,570	51,211,564	96,982,100
10. Net realized capital gains (losses) less capital gains tax of \$.....6,564,874.....	12,191,907	1,403,643	21,833,564
11. Net investment gain (loss) (Lines 9 + 10).....	46,739,477	52,615,207	118,815,664
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	0	0
13. Finance and service charges not included in premiums.....	0	0	0
14. Aggregate write-ins for miscellaneous income.....	0	0	588,832
15. Total other income (Lines 12 through 14).....	0	0	588,832
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	187,364,329	219,682,070	456,706,896
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).....	187,364,329	219,682,070	456,706,896
19. Federal and foreign income taxes incurred.....	53,826,616	78,099,265	121,537,008
20. Net income (Line 18 minus Line 19) (to Line 22).....	133,537,713	141,582,805	335,169,888
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	1,186,509,107	1,351,270,653	1,351,270,653
22. Net income (from Line 20).....	133,537,713	141,582,805	335,169,888
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 \$.....(5,818,622).....	(20,616,296)	17,200,658	30,802,845
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	162,642,900	7,776,226	66,016,763
27. Change in nonadmitted assets.....	(192,437,583)	6,792,627	20,399,354
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.....	(313,000,000)	(309,631,918)	(309,631,918)
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	(129,546,392)	(154,425,553)	(307,518,478)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(359,419,658)	(290,705,155)	(164,761,546)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	827,089,449	1,060,565,498	1,186,509,107
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. Gain on sale of fixed assets.....	0	0	588,832
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	588,832
3701. Increase in statutory contingency reserve.....	(129,546,392)	(154,425,553)	(307,518,478)
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).....	(129,546,392)	(154,425,553)	(307,518,478)

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	205,990,806	334,272,893	598,683,410
2. Net investment income.....	47,184,794	60,676,965	110,460,117
3. Miscellaneous income.....	0	0	588,832
4. Total (Lines 1 through 3).....	253,175,600	394,949,858	709,732,359
5. Benefit and loss related payments.....	105,502,568	119,829,831	213,456,727
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.....	103,130,939	67,676,259	178,177,472
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	0	90,732,425	156,783,195
10. Total (Lines 5 through 9).....	208,633,507	278,238,515	548,417,394
11. Net cash from operations (Line 4 minus Line 10).....	44,542,093	116,711,343	161,314,965
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,861,575,262	610,878,761	1,323,338,805
12.2 Stocks.....	0	306,000	308,060
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	3,225,458	3,641,351	6,183,763
12.5 Other invested assets.....	0	0	267,125
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	13,103,034	24,001,175	377,231
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,877,903,754	638,827,287	1,330,474,984
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	3,580,902,124	376,285,637	1,136,761,984
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	2,738,999	2,655,023	6,338,944
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	516,825	3,630,033	631,324
13.7 Total investments acquired (Lines 13.1 to 13.6).....	3,584,157,948	382,570,693	1,143,732,252
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).....	293,745,806	256,256,594	186,742,732
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	313,000,000	309,631,918	309,631,918
16.6 Other cash provided (applied).....	71,881,605	35,594,499	23,752,107
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(241,118,395)	(274,037,419)	(285,879,811)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	97,169,504	98,930,518	62,177,886
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	86,759,068	24,581,182	24,581,182
19.2 End of period (Line 18 plus Line 19.1).....	183,928,572	123,511,700	86,759,068
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001	0	0	0

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

A. Accounting Practices

The 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 Insurance Department.

The North Carolina Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of North Carolina for determining and reporting the financial condition and results of operations of an insurance company, 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 of North Carolina.

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 policyholders' surplus between the amounts reported in the accompanying financial statements (NC Basis) and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	Current Period	2016
NET INCOME					
(1) UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 133,537,713	\$ 335,169,888
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				0	0
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP				0	0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 133,537,713	\$ 335,169,888
SURPLUS					
(5) UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 827,089,449	\$ 1,186,509,107
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				0	0
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP				0	0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 827,089,449	\$ 1,186,509,107

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

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

D. Loan-Backed Securities

(1) Prepayment assumptions for single class, multi-class mortgage-backed and asset-backed securities were obtained from independent third party services or internal estimates. These assumptions are consistent with the current interest rate and economic environment.

(2) Securities with a recognized other-than-temporary impairment – None

(3) No securities with a recognized other-than-temporary impairment to disclose - None

NOTES TO FINANCIAL STATEMENTS

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ (3,062,166)
	2. 12 Months or Longer	\$ 0
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 217,497,193
	2. 12 Months or Longer	\$ 0

(5) In its OTTI assessment, the Company considers all information relevant to the collectability of the security, including past history, current conditions and reasonable forecasts when developing an estimate of future cash flows. Relevant analyst reports and forecasts for the asset class also receive appropriate consideration. The Company also considers how credit enhancements affect the expected performance of the security. In addition, the Company also considers its cash and working capital requirements and generally considers expected cash flows in relation to its business plans and how such forecasts affect the intent and ability to hold such securities to recovery of their amortized cost.

E. Repurchase Agreements and/or Securities Lending Transactions-None.

I. Working Capital Finance Investments-None.

J. Offsetting and Netting of Assets and Liabilities-None

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

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

B/C. Transactions With Affiliates

On July 29, 2015, the Company, along with United Guaranty Mortgage Indemnity Company, United Guaranty Mortgage Insurance Company, United Guaranty Mortgage Insurance Company of North Carolina and United Guaranty Insurance Company (collectively "affiliates"), secured approximately \$300 million of aggregate excess of loss reinsurance coverage at inception for new delinquencies on a portfolio of in-force policies issued between January 1, 2009 and March 31, 2013 through a mortgage insurance-linked notes offering by Bellemeade Re, a special purpose reinsurance company domiciled in Bermuda. The approximately \$300 million coverage amount decreases over a ten year period as the underlying covered mortgages amortize, and was \$146.2 million as of March 31, 2017. For the coverage period, the ceding insurers will retain the first layer of \$129.9 million of aggregate losses and Bellemeade Re will then provide second layer coverage up to the outstanding coverage amount. The ceding insurers will then retain losses in excess of the outstanding coverage limit. Under the terms of the transaction, the ceding insurers make risk premium payments for the applicable outstanding coverage amount and also reimburse Bellemeade Re for certain operating expenses. The mortgage insurance-linked notes mature on July 25, 2025 and may be redeemed at the ceding insurers' option on or after July 25, 2020. The mortgage insurance-linked notes are also subject to mandatory and optional redemption events.

On May 9, 2016, the Company, along with United Guaranty Mortgage Indemnity Company, United Guaranty Mortgage Insurance Company, United Guaranty Mortgage Insurance Company of North Carolina and United Guaranty Insurance Company (collectively "affiliates") secured approximately \$300 million of aggregate excess of loss reinsurance coverage at inception for new delinquencies on a portfolio of in-force policies issued in 2008 and prior years through a mortgage insurance-linked notes offering by Bellemeade Re II, a special purpose reinsurance company domiciled in Bermuda. The approximately \$300 million coverage amount decreases over a ten-year period as the underlying covered mortgages amortize and was \$283.8 million as of March 31, 2017. For the coverage period, the ceding insurers will retain the first layer of \$646.9 million of aggregate losses and Bellemeade Re II will then provide second layer coverage up to the outstanding coverage amount. The ceding insurers will then retain losses in excess of the outstanding coverage limit. Under the terms of the transaction, the ceding insurers make risk premium payments for the applicable outstanding coverage amount and also reimburse Bellemeade Re II for certain operating expenses. The mortgage insurance-linked notes mature on April 25, 2026 and are non-redeemable.

For the three months ended June 30, 2017, the paying agent has remitted ceded written premiums of \$4.0 million under the Bellemeade Re reinsurance agreement, and the Company has collected \$3.4 million from its affiliates under the allocation agreement.

For the three months ended June 30, 2017, the paying agent has remitted ceded written premiums of \$10.1 million under the Bellemeade Re II reinsurance agreement, and the Company has collected \$8.3 million from its affiliates under the allocation agreement.

- D. At June 30, 2017, the Company reported a payable and receivable to/from affiliated companies of \$44,015,666 and \$989,168, respectively. Intercompany balances are settled monthly. Details of the balances are:

<u>Company</u>	<u>Receivable(Payable)</u>
UG Corporation	(24,416,638)
UG Services	(45,994)
UG Mortgage Indemnity	(6,702,695)
UG Residential Insurance Company of NC	478,805
UG Insurance Company	158,938
UG Mortgage Insurance Company of NC	158,938
UG Mortgage Insurance Company	158,938
UG Partners	31,060
UG Credit Insurance Company	946
UG Commercial Insurance Company of NC	1,543
Arch USMI Services	(12,850,339)

NOTES TO FINANCIAL STATEMENTS

Note 11 – Debt-None

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

A. (4) None

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

No significant changes

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

B. Transfer and Servicing of Financial Assets

(2) None

(4) (a) None

(b) None

C. Wash Sales-None

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

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

(1) Assets measured at fair value on a recurring basis – There were no bonds carried at fair value transferred to/from Level 3 originating in Levels 1 or 2.

(2) Assets Measured at Fair Value on a Recurring Basis Using Significant Unobservable Inputs (Level 3) – None.

(3) The Company's policy is to recognize transfers in and out at the end of the reporting period, consistent with the date of the determination of fair value.

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

- Level 1: Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities.
- Level 2: Fair value measurements, based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and inputs other than quoted prices that are observable at commonly quoted intervals.
- Level 3: Fair value measurements based on valuation techniques that use significant inputs that are unobservable. These measurements include circumstances in which there is little, if any, market activity for the asset or liability.

(5) Derivative Fair Values – Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 2,335,480,833	\$ 2,312,216,114	\$ 190,298,065	\$ 2,145,182,768	\$ 0	\$ 0
Cash, cash equivalents and short-term investments	\$ 183,928,572	\$ 183,928,572	\$ 183,928,572	\$ 0	\$ 0	\$ 0

D. Financial Instruments for which Not Practicable to Estimate Fair Values – Not Applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act-None

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Incurred loss and loss adjustment expenses attributable to insured events of prior year's decreased by \$17.5 million in 2017, and increased by \$12.5 million in 2016 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

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

B. None

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 [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? 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. 12/31/2012
-
- 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?
State of North Carolina
- 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: \$ 478,805

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: \$ 00
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	281,328,406	272,315,503
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 281,328,406	\$ 272,315,503
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 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
U.S. Bank Institutional Trust & Custody	1025 Connecticut Avenue, NNW Suite 517 EX-DC-WNWW Washington, DC 20036
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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

(1)United Guaranty Residential Insurance company (Ceding Company) and Cap Re of Vermont LLC (Reinsurer) entered into a commutation agreement and mutual release as of May 31, 2017. (2)United Guaranty Residential Insurance Company (Ceding Company) and Capital One Reinsurance Company (Reinsurer) entered into a commutation agreement and mutual release as of June 30, 2017, effective March 31, 2017.

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

4.2 If yes, complete the following schedule:

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

5.1 Operating Percentages:

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

00000.....	AA-3194126.....	Arch Reinsurance Ltd.....	Bermuda...	Unauthorized...0.....
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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	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.....		4,046,542	7,271,736	1,761,151	1,780,961	5,115,621	6,343,844
2. Alaska.....AK.....L.....		2,241,940	722,566	66,873	97,925	308,974	276,518
3. Arizona.....AZ.....L.....		4,849,982	7,352,908	1,872,481	2,924,422	3,575,564	4,719,142
4. Arkansas.....AR.....L.....		5,035,573	3,540,807	603,314	1,273,101	2,375,460	3,081,613
5. California.....CA.....L.....		17,120,708	23,594,055	6,822,126	5,161,152	12,717,983	19,021,767
6. Colorado.....CO.....L.....		9,504,714	14,568,837	527,552	525,610	2,848,927	4,468,759
7. Connecticut.....CT.....L.....		4,280,341	5,166,633	2,449,066	3,413,581	7,731,649	10,812,042
8. Delaware.....DE.....L.....		997,299	1,924,821	1,257,732	828,043	2,456,225	4,073,663
9. District of Columbia.....DC.....L.....		901,981	1,490,265	233,884	353,476	1,666,026	2,768,128
10. Florida.....FL.....L.....		13,884,227	17,424,869	14,801,748	17,373,842	28,550,605	50,096,376
11. Georgia.....GA.....L.....		12,378,040	17,592,420	3,712,123	4,511,209	14,134,685	18,563,534
12. Hawaii.....HI.....L.....		1,432,003	2,269,639	109,645	183,157	1,257,764	1,552,000
13. Idaho.....ID.....L.....		2,775,196	1,644,126	440,163	181,998	872,250	1,372,616
14. Illinois.....IL.....L.....		9,422,801	17,494,135	10,038,711	11,111,029	25,611,054	36,049,361
15. Indiana.....IN.....L.....		11,723,845	13,505,823	2,777,578	3,347,568	9,886,774	13,620,523
16. Iowa.....IA.....L.....		7,708,980	7,026,408	1,277,202	1,189,182	3,480,981	4,890,484
17. Kansas.....KS.....L.....		4,584,332	6,198,981	1,149,016	780,977	2,910,742	4,160,498
18. Kentucky.....KY.....L.....		3,415,026	4,577,046	888,180	740,183	3,238,189	4,495,966
19. Louisiana.....LA.....L.....		4,244,188	5,379,582	1,643,254	1,433,627	6,605,614	6,938,680
20. Maine.....ME.....L.....		3,953,182	1,714,964	657,395	821,640	1,789,479	2,791,491
21. Maryland.....MD.....L.....		8,378,925	14,079,169	6,413,872	8,198,622	18,900,844	23,794,403
22. Massachusetts.....MA.....L.....		6,172,117	13,003,641	5,556,830	3,281,615	12,694,597	18,505,230
23. Michigan.....MI.....L.....		13,538,139	12,411,659	2,015,177	2,605,997	5,083,376	7,338,816
24. Minnesota.....MN.....L.....		27,830,417	14,322,519	5,240,213	2,255,204	4,807,736	6,294,150
25. Mississippi.....MS.....L.....		3,722,428	1,786,033	445,093	799,384	2,314,529	2,867,702
26. Missouri.....MO.....L.....		5,923,969	11,119,210	1,971,780	2,180,181	5,290,770	7,704,535
27. Montana.....MT.....L.....		1,022,106	1,299,901	(597)	245,534	274,816	252,987
28. Nebraska.....NE.....L.....		6,922,963	4,749,098	225,943	296,832	1,146,926	1,337,498
29. Nevada.....NV.....L.....		1,457,635	2,538,304	1,352,959	2,317,613	4,166,606	7,264,924
30. New Hampshire.....NH.....L.....		2,932,794	2,871,799	1,109,863	2,706,773	5,665,215	7,347,151
31. New Jersey.....NJ.....L.....		7,241,699	12,435,914	12,694,227	14,913,061	36,854,050	52,057,124
32. New Mexico.....NM.....L.....		4,041,347	1,603,394	598,021	664,968	1,848,265	2,910,824
33. New York.....NY.....L.....		4,324,533	7,296,041	4,475,963	3,179,036	8,547,654	11,852,081
34. North Carolina.....NC.....L.....		8,719,250	17,078,385	2,014,759	2,634,124	10,482,301	14,032,461
35. North Dakota.....ND.....L.....		2,775,749	1,122,250	63,626	24,619	745,955	484,561
36. Ohio.....OH.....L.....		8,897,182	12,799,079	4,337,438	3,793,985	11,267,726	15,277,511
37. Oklahoma.....OK.....L.....		3,890,561	4,584,992	1,354,486	1,339,867	3,636,826	4,907,737
38. Oregon.....OR.....L.....		4,413,394	6,031,989	1,130,415	1,818,735	3,561,336	7,079,835
39. Pennsylvania.....PA.....L.....		9,481,866	13,093,367	4,979,970	5,628,364	17,560,587	23,735,351
40. Rhode Island.....RI.....L.....		696,331	977,080	674,940	648,408	1,271,292	2,400,760
41. South Carolina.....SC.....L.....		7,458,196	9,568,193	2,451,168	3,328,924	8,511,051	10,912,860
42. South Dakota.....SD.....L.....		1,085,410	1,572,841	115,840	240,228	665,835	607,706
43. Tennessee.....TN.....L.....		7,450,030	10,002,167	1,213,952	1,431,678	4,201,597	5,778,368
44. Texas.....TX.....L.....		36,495,284	42,176,755	3,016,266	2,386,223	18,697,469	24,756,082
45. Utah.....UT.....L.....		8,630,996	11,128,476	463,113	388,291	2,099,590	2,750,611
46. Vermont.....VT.....L.....		3,918,128	672,180	256,207	287,396	837,178	1,093,513
47. Virginia.....VA.....L.....		7,221,913	15,840,544	3,010,877	2,446,020	6,981,651	10,593,969
48. Washington.....WA.....L.....		10,661,703	15,378,164	2,481,797	4,062,905	6,798,358	11,931,420
49. West Virginia.....WV.....L.....		3,655,569	938,528	175,028	441,821	1,000,091	1,198,746
50. Wisconsin.....WI.....L.....		6,632,001	10,516,915	1,716,891	2,503,663	4,649,724	6,817,453
51. Wyoming.....WY.....L.....		431,011	637,817	83,066	57,033	295,051	237,043
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.....L.....		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.....(a).....53.....		350,524,546	434,097,025	124,728,377	135,139,787	347,993,568	494,220,417

DETAILS OF WRITE-INS

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

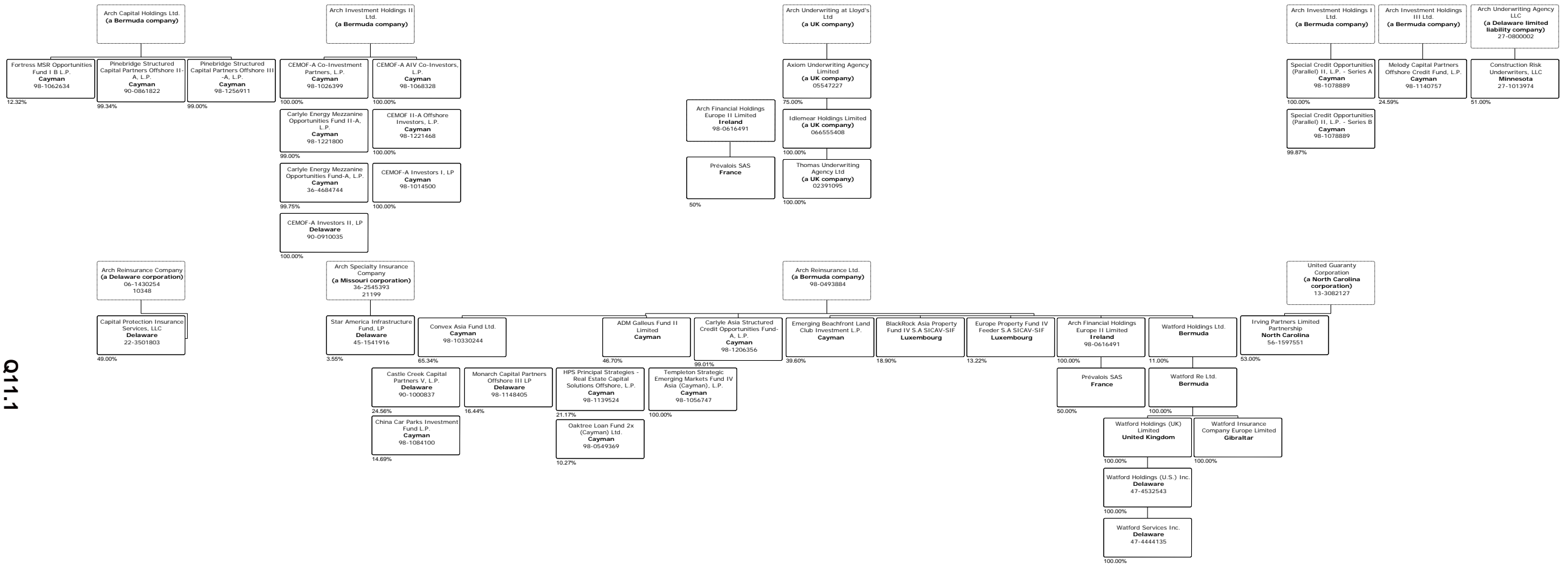
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer

(DSLII) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

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

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



Q11.1

Note:

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

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

The figures in the chart are at December 31, 2016; such figures are updated on an annual basis in line with normal practices.

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0		0	80-0417273	0	0		Arch Investments I LLC	DE	NIA	Arch Capital Holdings Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0616491	0	0		Arch Financial Holdings Europe II Limited	IRL	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1243751	0	0		Arch Financial Holdings Europe III Limited	IRL	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1244422	0	0		Arch LMI Pty Ltd	AUS	NIA	Arch Financial Holdings Australia Pty Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1305287	0	0		Arch Financial Holdings Australia Pty Ltd	AUS	NIA	Arch Financial Holdings Europe III Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	47-3497583	0	0		Arch Mortgage Risk Transfer Holdings Inc	DE	NIA	Arch Financial Holdings Europe III Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	47-4121100	0	0		Arch Mortgage Risk Transfer PCC Inc	DC	IA	Arch Mortgage Risk Transfer Holdings Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0616493	0	0		Arch Financial Holdings B.V	NLD	NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1024362	0	0		Arch Mortgage Insurance Designated Activity Company	IRL	IA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1243732	0	0		Arch Underwriters Europe Limited	IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0611448	0	0		Arch Reinsurance Europe Underwriting Designated Activity Company	IRL	IA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	06-1424716	0	0		Arch Capital Group (U.S.) Inc	DE	NIA	Arch Financial Holdings Europe I Limited	Ownership	90.000	Arch Capital Group Ltd	N	0
0		0	06-1424716	0	0		Arch Capital Group (U.S.) Inc	DE	NIA	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership	10.000	Arch Capital Group Ltd	N	0
0		0	98-0389546	0	0		Arch Risk Transfer Services Ltd	BMU	NIA	Arch Reinsurance Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-1244441	0	0		Alwyn Insurance Company Limited	GIB	IA	Arch Financial Holdings B.V	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0413940	0	0		Arch Insurance Company (Europe) Limited	GBR	IA	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership	100.000	Arch Capital Group Ltd	N	0
1279	Arch Capital Group (U.S.) Inc.	10348	06-1430254	0	0		Arch Reinsurance Company	DE	IA	Arch Capital Group (U.S.) Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	47-5374395	0	0		Arch Underwriters Inc	DE	NIA	Arch Reinsurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0389553	0	0		Alternative Underwriting Services Ltd	BMU	NIA	Arch Risk Transfer Services Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0389551	0	0		Alternative Re Holdings Limited	BMU	NIA	Arch Risk Transfer Services Ltd	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	98-0704518	0	0		Arch Europe Insurance Services Ltd	GBR	NIA	Arch Insurance Company (Europe) Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	65-1302027	0	0		Arch Re Facultative Underwriters Inc	DE	NIA	Arch Reinsurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	43-0971887	0	0		Arch Insurance Group Inc	DE	NIA	Arch Capital Group (U.S.) Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	22-3501803	0	0		Capital Protection Insurance Services, LLC	DE	NIA	Arch Reinsurance Company	Ownership	49.000	Arch Capital Group Ltd	N	0
0		0	98-0625844	0	0		Alternative Re Limited	BMU	IA	Alternative Re Holdings Limited	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	27-0800002	0	0		Arch Underwriting Agency LLC	DE	NIA	Arch Insurance Group Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	43-0990709	0	0		Arch Specialty Insurance Agency Inc	MO	NIA	Arch Insurance Group Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
1279	Arch Capital Group (U.S.) Inc.	11150	43-0990710	0	0		Arch Insurance Company	MO	IA	Arch Reinsurance Company	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	43-1053031	0	0		First American Service Corporation	MO	NIA	Arch Insurance Group Inc	Ownership	100.000	Arch Capital Group Ltd	N	0
0		0	27-1013974	0	0		Construction Risk Underwriters, LLC	MN	NIA	Arch Underwriting Agency LLC	Ownership	50.000	Arch Capital Group Ltd	N	0

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0.....	Arch Capital Group (U.S.) Inc.	10946..	06-1521582..	.....0	.....0	.....	Arch Excess & Surplus Insurance Company.....	MO.....	IA.....	Arch Insurance Company	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	21199..	36-2545393..	.....0	.....0	.....	Arch Specialty Insurance Company.....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	30830..	39-1128299..	.....0	.....0	.....	Arch Indemnity Insurance Company.....	MO.....	IA.....	Arch Excess & Surplus Insurance Company...	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	45-5366880..	.....0	.....0	.....	Arch Insurance Solutions Inc.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	98-1089562..	.....0	.....0	.....	Arch Insurance Canada Ltd.....	CAN.....	NIA.....	Arch Insurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	46-1950584..	.....0	.....0	.....	Arch U.S. MI Holdings Inc.....	DE.....	UDP.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	46-1950584..	.....0	.....0	.....	Arch Capital Finance LLC.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	46-1950257..	.....0	.....0	.....	Arch U.S. MI Services Inc.....	DE.....	DS.....	Arch Mortgage Insurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	47-1880511..	.....0	.....0	.....	Arch Fulfillment Operations Inc.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40266..	36-3105660..	.....0	.....0	.....	Arch Mortgage Insurance Company.....	WI.....	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..	.....0	.....0	.....	Arch Mortgage Guaranty Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	29114..	95-2621453..	.....0	.....0	.....	Arch Mortgage Assurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	10992..	39-1968888..	.....0	.....0	.....	Arch Mortgage Reinsurance Company.....	WI.....	IA.....	Arch Mortgage Assurance Company.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Arch Investment Holdings (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Investment Property Holdings Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	Arch Global Services Holdings Ltd.....	Ownership.....	....94.060	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	AFP Capital Management Limited.....	Ownership.....	....5.940	Individuals.....	....N.....	0.....
0.....	.....	0.....	98-1341235..	.....0	.....0	.....	Arch Capital Finance (Ireland) Limited.....	IRL.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Benely Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Arcozil Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Varony Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Galozy Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Primantela Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	.....	.....0	.....0	.....	Coramono Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
0.....	.....	0.....	13-3082127..	.....0	.....0	.....	United Guaranty Corporation.....	NC.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11685..	56-1790794..	.....0	.....0	.....	United Guaranty Mortgage Insurance Company	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11740..	56-1790796..	.....0	.....0	.....	United Guaranty Mortgage Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11715..	56-1790793..00	United Guaranty Insurance Company.....	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....100.000	Arch Capital Group Ltd.....N.....	0.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
12790	Arch Capital Group (U.S.) Inc.	114630	03-0358003..	0	0		United Guaranty Partners Insurance Company.	VT	IA	United Guaranty Corporation	Ownership	100.000	Arch Capital Group Ltd.	N	0
			56-1273575..	0	0		United Guaranty Services, Inc.	NC	NIA	United Guaranty Corporation	Ownership	100.000	Arch Capital Group Ltd.	N	0
1279	Arch Capital Group (U.S.) Inc.	16667	56-0789396..	0	0		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..	0	0		United Guaranty Residential Insurance Company	NC	RE	United Guaranty Residential Insurance Company of North Carolina	Ownership	24.970	Arch Capital Group Ltd.	N	0
1279	Arch Capital Group (U.S.) Inc.	15873	42-0885398..	0	0		United Guaranty Residential Insurance Company	NC	RE	United Guaranty Corporation	Ownership	75.030	Arch Capital Group Ltd.	N	0
1279	Arch Capital Group (U.S.) Inc.	40525	56-1307714..	0	0		United Guaranty Credit Insurance Company	NC	IA	United Guaranty Residential Insurance	Ownership	100.000	Arch Capital Group Ltd.	N	0
1279	Arch Capital Group (U.S.) Inc.	26999	42-0994960..	0	0		United Guaranty Mortgage Indemnity Company	NC	IA	United Guaranty Residential Insurance Company	Ownership	100.000	Arch Capital Group Ltd.	N	0
1279	Arch Capital Group (U.S.) Inc.	16659	56-0989041..	0	0		United Guaranty Commercial Insurance Company of North Carolina	NC	IA	United Guaranty Residential Insurance Company	Ownership	100.000	Arch Capital Group Ltd.	N	0
12790	Arch Capital Group (U.S.) Inc.	136940	27-0550064..	0	0		Arch Structured Mortgage Insurance Company.	NC	IA	United Guaranty Corporation	Ownership	100.000	Arch Capital Group Ltd.	N	0
	Arch Capital Group (U.S.) Inc.			0	0		United Guaranty Servicios Administrativos, S. de R.L. de C.V.	MEX	NIA	United Guaranty Corporation	Ownership	99.900	Arch Capital Group Ltd.	N	0
	Arch Capital Group (U.S.) Inc.			0	0		United Guaranty Servicios Administrativos, S. de R.L. de C.V.	MEX	NIA	United Guaranty Services, Inc.	Ownership	0.100	Arch Capital Group Ltd.	N	0
				0	0		Prévalois SAS	FRA	NIA	Arch Financial Holdings Europe II Limited	Ownership	50.000	Arch Capital Group Ltd.	N	0
				0	0		Emerging Beachfront Land Club Investment L.P.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	40.000	Arch Capital Group Ltd.	N	(3)
				0	0		CEMOF-A Co-Investment Partners, L.P.	CYM	OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
				0	0		Special Credit Opportunities (Parallel) II, L.P. - Series A	CYM	OTH	Arch Investment Holdings I Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
				0	0		Special Credit Opportunities (Parallel) II, L.P. - Series B	CYM	OTH	Arch Investment Holdings I Ltd.	Ownership	99.870	Arch Capital Group Ltd.	N	(3)
				0	0		Carlyle Asia Structured Credit Opportunities Fund-A, L.P.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	99.000	Arch Capital Group Ltd.	N	(3)
				0	0		Fortress MSR Opportunities Fund I B L.P.	CYM	OTH	Arch Capital Holdings Ltd.	Ownership	12.330	Arch Capital Group Ltd.	N	(3)
				0	0		ADM Galleus Fund II Limited	CYM	OTH	Arch Reinsurance Ltd.	Ownership	47.000	Arch Capital Group Ltd.	N	(3)
				0	0		Convex Asia Fund Ltd.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	65.340	Arch Capital Group Ltd.	N	(3)
				0	0		Melody Capital Partners Offshore Credit Fund, L.P.	CYM	OTH	Arch Investment Holdings III Ltd.	Ownership	24.590	Arch Capital Group Ltd.	N	(3)
				0	0		Castle Creek Capital Partners V, L.P.	DE	OTH	Arch Reinsurance Ltd.	Ownership	24.560	Arch Capital Group Ltd.	N	(3)

Q12.3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0		0		0	0		HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	21.170	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Pinebridge Structured Capital Partners Offshore II-A, L.P.	CYM	OTH	Arch Capital Holdings Ltd.	Ownership	99.340	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Monarch Capital Partners Offshore III LP	DE	OTH	Arch Reinsurance Ltd.	Ownership	16.440	Arch Capital Group Ltd.	N	(3)
0		0	45-1541916	0	0		Star America Infrastructure Fund, LP	DE	OTH	Arch Specialty Insurance Company	Ownership	4.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		China Car Parks Investment Fund L.P.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	14.690	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Carlyle Energy Mezzanine Opportunities Fund II-A, L.P.	CYM	OTH	Arch Investment Holdings II Ltd.	Ownership	99.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Carlyle Energy Mezzanine Opportunities Fund-A, L.P.	CYM	OTH	Arch Investment Holdings II Ltd.	Ownership	99.750	Arch Capital Group Ltd.	N	(3)
0		0		0	0		CEMOF-A Investors I, LP	CYM	OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		CEMOF-A Investors II, LP	DE	OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		CEMOF-A AIV Co-Investors, LP	CYM	OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		CEMOF II-A Offshore Investors, L.P.	CYM	OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Oaktree Loan Fund 2x (Cayman) Ltd.	CYM	OTH	Arch Reinsurance Ltd.	Ownership	10.270	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Pinebridge Structured Capital Partners Offshore III-A, L.P.	CYM	OTH	Arch Capital Holdings Ltd.	Ownership	99.000	Arch Capital Group Ltd.	N	(3)
0		0		0	0		BlackRock Asia Property Fund IV S.A SICAV-SIF	LUX	OTH	Arch Reinsurance Ltd.	Ownership	23.080	Arch Capital Group Ltd.	N	(3)
0		0		0	0		Europe Property Fund IV Feeder S.A SICAV-SIF	LUX	OTH	Arch Reinsurance Ltd.	Ownership	13.000	Arch Capital Group Ltd.	N	(3)

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Aster Explanation

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

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.....	398,744,231	38,274,948	9.599	15.809
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.....	398,744,231	38,274,948	9.599	15.809
DETAILS OF WRITE-INS				
3401.....	0	0	0.000	0.000
3402.....	0	0	0.000	0.000
3403.....	0	0	0.000	0.000
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	0.000

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	0	0	0
2. Allied lines.....	0	0	0
3. Farmowners multiple peril.....	0	0	0
4. Homeowners multiple peril.....	0	0	0
5. Commercial multiple peril.....	0	0	0
6. Mortgage guaranty.....	171,706,268	350,524,546	434,097,025
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.....	171,706,268	350,524,546	434,097,025
DETAILS OF WRITE-INS			
3401.....	0	0	0
3402.....	0	0	0
3403.....	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2014 + Prior.....	193,347	4,289	197,636	56,784	1,412	58,196	129,243	765	3,159	133,167	(7,320)	1,047	(6,273)
2. 2015.....	66,685	1,480	68,165	26,411	459	26,870	34,598	324	849	35,771	(5,676)	152	(5,524)
3. Subtotals 2015 + Prior.....	260,032	5,769	265,801	83,195	1,871	85,066	163,841	1,089	4,008	168,938	(12,996)	1,199	(11,797)
4. 2016.....	107,644	2,388	110,032	20,030	1,070	21,100	67,906	13,331	1,974	83,211	(19,708)	13,987	(5,721)
5. Subtotals 2016 + Prior.....	367,676	8,157	375,833	103,225	2,941	106,166	231,747	14,420	5,982	252,149	(32,704)	15,186	(17,518)
6. 2017.....	XXX	XXX	XXX	XXX	629	629	XXX	50,909	1,237	52,146	XXX	XXX	XXX
7. Totals.....	367,676	8,157	375,833	103,225	3,570	106,795	231,747	65,329	7,219	304,295	(32,704)	15,186	(17,518)
8. Prior Year-End's Surplus As Regards Policyholders	1,186,509												
											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.(8.895)%	2.186.171 %	3.(4.661)%
													Col. 13, Line 7 Line 8
													4.(1.476)%

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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.

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

Explanation:

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

Bar Code:



NONE

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,724,311	1,689,174
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	2,719,877	6,302,578
2.2 Additional investment made after acquisition.....	19,122	36,366
3. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	724,493	1,715,462
5. Deduct amounts received on disposals.....	3,023,416	6,274,371
6. Total foreign exchange change in book/adjusted carrying value.....	0	0
7. Deduct current year's other-than-temporary impairment recognized.....	757,989	1,744,898
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).....	1,406,398	1,724,311
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	1,406,398	1,724,311

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	105,000,000	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).....	(17,270,371)	0
6. Total gain (loss) on disposals.....	0	267,125
7. Deduct amounts received on disposals.....	0	267,125
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).....	87,729,629	105,000,000
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	87,729,629	105,000,000

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.....	2,860,119,001	3,241,578,042
2. Cost of bonds and stocks acquired.....	3,580,902,124	1,136,761,984
3. Accrual of discount.....	1,117,221	3,186,459
4. Unrealized valuation increase (decrease).....	(9,335,739)	34,766,287
5. Total gain (loss) on disposals.....	18,766,721	14,344,276
6. Deduct consideration for bonds and stocks disposed of.....	3,861,575,262	1,555,675,091
7. Deduct amortization of premium.....	5,462,450	12,564,274
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	2,278,682
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,584,531,617	2,860,119,001
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	2,584,531,617	2,860,119,001

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

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NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	2,115,932,236	1,154,615,509	1,394,331,833	1,410,596	2,115,932,236	1,877,626,508		1,909,729,498
2. NAIC 2 (a).....	580,746,125	127,512,925	203,425,508	(34,538,432)	580,746,125	470,295,110		660,727,213
3. NAIC 3 (a).....	35,771,177	27,021,537	25,200,288	2,251,130	35,771,177	39,843,556		4,751,565
4. NAIC 4 (a).....	19,835,928	16,460,003	15,079,291	8,080,044	19,835,928	29,296,684		373,016
5. NAIC 5 (a).....	4,991,264	15,655,039	3,596,478	2,222,130	4,991,264	19,271,954		3,209,301
6. NAIC 6 (a).....	0	0	0	0	0	0		0
7. Total Bonds.....	2,757,276,731	1,341,265,014	1,641,633,399	(20,574,533)	2,757,276,731	2,436,333,813	0	2,578,790,593
PREFERRED STOCK								
8. NAIC 1.....	0	0	0	0	0	0		0
9. NAIC 2.....	0	0	0	0	0	0		0
10. NAIC 3.....	0	0	0	0	0	0		0
11. NAIC 4.....	0	0	0	0	0	0		0
12. NAIC 5.....	0	0	0	0	0	0		0
13. NAIC 6.....	0	0	0	0	0	0		0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	2,757,276,731	1,341,265,014	1,641,633,399	(20,574,533)	2,757,276,731	2,436,333,813	0	2,578,790,593

(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 \$.....123,935,806; NAIC 2 \$.....181,893; 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.....	142,539,597	XXX	142,541,062	10,734	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.....	57,322,634	8,006,366
2. Cost of short-term investments acquired.....	1,571,133,484	6,417,471,177
3. Accrual of discount.....	0	0
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	(9,702)	0
6. Deduct consideration received on disposals.....	1,485,904,457	6,368,154,909
7. Deduct amortization of premium.....	2,363	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	142,539,597	57,322,634
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	142,539,597	57,322,634

**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- VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of cash equivalents acquired.....	4,998,837	0
3. Accrual of discount.....	808	0
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	(238)	0
6. Deduct consideration received on disposals.....	4,999,406	0
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book/ adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
11871657.....	MURRIETA.....	CA...	06/20/2017....	WASHINGTON MUTAL WHOLESAL.....	400,093	.0	263,099	.0
13016182.....	WOODSTOCK.....	GA...	06/06/2017....	DIRECT LENDERS.....	.0	.0	.0	.654
12563719.....	RICHMOND.....	KY...	04/20/2017....	MADISON BANK.....	.0	.0	.0	2,636
12790880.....	WEST MONROE.....	LA...	05/08/2017....	IBERIABANK MORTGAGE COMPANY.....	280,337	.0	199,112	.0
13112064.....	SAVAGE.....	MN...	04/18/2017....	SUMMIT MORTGAGE CORPORATION.....	278,091	.0	208,503	.0
8450382.....	FLORENCE.....	KY...	05/18/2017....	C ITIBANK.....	196,308	.0	136,283	.0
10081903.....	STALLINGS.....	NC...	04/21/2017....	MYERS PARK MORTGAGE.....	206,087	.0	134,001	.0
12803218.....	MIDLOTHIAN.....	TX...	05/12/2017....	PRIMELENDING.....	313,825	.0	227,020	.0
12932853.....	HOUSTON.....	TX...	04/11/2017....	SWBC MORTGAGE CORP.....	.0	.0	.0	2,013
12251176.....	LUBBOCK.....	TX...	05/16/2017....	SOUTHWEST BANK.....	.0	.0	.0	2,921
0199999. Totals.....					1,674,741	.0	1,168,018	8,224
0399999. Totals.....					1,674,741	.0	1,168,018	8,224

QE01

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
12416692.....	MONTGOMERY.....	AL...	06/14/2017	QUINTELLA CARTER.....	117,957	.0	117,473	.0	.0	.0	.0	.0	137,264	.0	.0	19,307	19,307	.0	.0
12325156.....	INDIANAPOLIS.....	IN...	04/24/2017	JASON & SARA TRICKER.....	281,980	.0	281,980	.0	.0	.0	.0	.0	346,735	.0	.0	64,755	64,755	.0	.0
10081903.....	STALLINGS.....	NC...	06/16/2017	GARY & MARGARITA NICHOLS.....	134,001	.0	.0	.0	72,086	.0	(72,086)	.0	245,030	.0	.0	111,029	111,029	.0	.0
11769430.....	MOUNT PLEASANT.....	SC...	05/10/2017	ROBERT W MARLOWE.....	130,889	.0	130,889	.0	.0	.0	.0	.0	224,490	.0	.0	93,601	93,601	.0	221
12932853.....	HOUSTON.....	TX...	04/17/2017	DANIEL & BRENDA JARA.....	244,978	2,013	.0	.0	96,900	.0	(96,900)	.0	295,748	.0	.0	50,770	50,770	.0	777
12251176.....	LUBBOCK.....	TX...	06/12/2017	DANNY MAYFIELD.....	184,735	.0	.0	.0	88,325	.0	(88,325)	.0	241,917	.0	.0	57,182	57,182	.0	947
0199999. Totals.....					1,094,540	2,013	530,342	.0	257,311	.0	(257,311)	.0	1,491,184	.0	.0	396,644	396,644	.0	1,945
0399999. Totals.....					1,094,540	2,013	530,342	.0	257,311	.0	(257,311)	.0	1,491,184	.0	.0	396,644	396,644	.0	1,945

SCHEDULE B - PART 2

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

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

NONE

QE02

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment					14	15	16	17	18	
Loan Number	2	3	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
	City	State					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value					

NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Government										
912810	RV 2 UNITED STATES TREASURY		04/12/2017	VARIOUS		2,929,242	2,900,000	13,811	1	
912810	RX 8 UNITED STATES TREASURY		05/31/2017	VARIOUS		714,685	700,000	685	1	
912828	V9 8 UNITED STATES TREASURY		05/10/2017	VARIOUS		8,480,763	8,555,000	40,296	1	
912828	W3 0 UNITED STATES TREASURY		05/17/2017	Goldman Sachs & Co		9,983,220	10,000,000	25,374	1	
912828	W6 3 UNITED STATES TREASURY		04/13/2017	VARIOUS		16,307,009	16,230,000	21,926	1	
912828	W7 1 UNITED STATES TREASURY		04/12/2017	VARIOUS		36,207,183	36,330,000	24,054	1	
912828	W8 9 UNITED STATES TREASURY		04/26/2017	VARIOUS		39,705,731	39,611,000	44,141	1	
912828	X2 1 UNITED STATES TREASURY		05/01/2017	VARIOUS		9,919,117	9,900,000	6,697	1	
912828	X4 7 UNITED STATES TREASURY		05/25/2017	VARIOUS		54,220,758	54,075,000	54,847	1	
912828	X7 0 UNITED STATES TREASURY		05/19/2017	GOLDMAN SACHS & CO, NY		(7,736,053)	(7,760,000)	10,227	1	
912828	X8 8 UNITED STATES TREASURY		06/23/2017	VARIOUS		8,032,413	7,900,000	14,366	1	
912828	X9 6 UNITED STATES TREASURY		06/09/2017	VARIOUS		30,469,798	30,440,000	16,927	1	
912828	XR 6 UNITED STATES TREASURY		06/29/2017	VARIOUS		32,560,704	32,605,000	40,219	1	
912828	XU 9 UNITED STATES TREASURY		06/22/2017	DEUTSCHE BANK SECURITIES, INC		4,987,337	4,985,000	2,452	1	
91362*	AA 9 U.S. DEPARTMENT OF TREASURY		06/15/2017	THE BUREAU OF THE PUBLIC DEBT		24,970,000	24,970,000	0		
0599999	Total - Bonds - U.S. Government						271,751,907	271,441,000	316,021	XXX
Bonds - All Other Government										
71654Q	CC 4 PETROLEOS MEXICANOS	C	04/28/2017	GOLDMAN SACHS & CO. INC		229,230	225,000	1,772	2FE	
716564	AB 5 PETROLEOS DEL PERU PETROPERU SA	C	06/12/2017	HSBC SECURITIES (USA), INC		420,000	420,000	0	2FE	
91087B	AB 6 MEXICO (UNITED MEXICAN STATES) (GOVERNME	C	04/28/2017	BNP PARIBAS SECURITIES CORP		465,000	500,000	6,525	2FE	
1099999	Total - Bonds - All Other Government						1,114,230	1,145,000	8,297	XXX
Bonds - U.S. States, Territories and Possessions										
70914P	B6 8 PENNSYLVANIA ST		06/26/2017	JEFFERIES & CO. - BONDS DIRECT		8,554,000	7,000,000	101,111	1FE	
1799999	Total - Bonds - U.S. States, Territories & Possessions						8,554,000	7,000,000	101,111	XXX
Bonds - U.S. Political Subdivisions of States										
24879P	NR 9 DENTON CNTY TEX FRESH WTR SUPPLY DIST NO		04/19/2017	RBC CAPITAL MARKETS		324,031	310,000	0	1FE	
24879P	NS 7 DENTON CNTY TEX FRESH WTR SUPPLY DIST NO		04/19/2017	RBC CAPITAL MARKETS		255,641	240,000	0	1FE	
426056	F8 5 HENRICO CNTY VA		05/18/2017	Loop Capital Markets		6,430,783	5,115,000	0	1FE	
442403	LZ 2 HOUSTON TEX INDPT SCH DIST		05/18/2017	VARIOUS		14,816,340	12,000,000	0	1FE	
44256P	GF 4 HOWARD CNTY MD		04/21/2017	Loop Capital Markets		8,356,530	7,000,000	972	1FE	
521841	DM 5 LEANDER TEX INDPT SCH DIST		04/19/2017	RAYMOND JAMES & ASSOCIATES INC		3,315,200	10,000,000	0	1FE	
521841	DQ 6 LEANDER TEX INDPT SCH DIST		04/19/2017	JEFFERIES & CO. - BONDS DIRECT		4,032,277	14,490,000	0	1FE	
584002	TX 7 MECKLENBURG CNTY N C		04/25/2017	JEFFERIES & CO. - BONDS DIRECT		5,503,365	4,500,000	35,625	1FE	
592112	QX 7 METROPOLITAN GOVT NASHVILLE & DAVIDSON C		05/18/2017	Loop Capital Markets		16,434,832	13,400,000	264,278	1FE	
678519	WQ 8 OKLAHOMA CITY OKLA		05/16/2017	Loop Capital Markets		1,212,690	1,000,000	1,250	1FE	
678519	WR 6 OKLAHOMA CITY OKLA		05/16/2017	Loop Capital Markets		1,534,163	1,250,000	1,563	1FE	
731197	R3 5 POLK CNTY IOWA		05/17/2017	Loop Capital Markets		7,431,840	6,000,000	0	1FE	
810759	PH 7 SCRANTON PA		06/26/2017	FMS BONDS		1,050,000	1,000,000	6,111	3FE	
2499999	Total - Bonds - U.S. Political Subdivisions of States						70,697,691	76,305,000	309,799	XXX
Bonds - U.S. Special Revenue and Special Assessment										
018444	AY 5 ALLENTOWN PA NEIGHBORHOOD IMPT ZONE DEV		06/29/2017	CITC CITIBANK - CLIENT		509,685	500,000	0	3FE	
052409	DC 0 AUSTIN TEX CONVENTION ENTERPRISES INC CO		05/02/2017	CITC CITIBANK - CLIENT		555,060	500,000	0	2FE	
05921P	BJ 7 BALTIMORE MD CONVENTION CTR HOTEL REV		05/25/2017	Piper		254,975	250,000	0		
05921P	BK 4 BALTIMORE MD CONVENTION CTR HOTEL REV		05/25/2017	Piper		368,788	350,000	0		
05921P	BN 8 BALTIMORE MD CONVENTION CTR HOTEL REV		05/25/2017	Piper		571,745	500,000	0		

QE04

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)
13937X DT 2	CAPE CORAL FLA UTIL IMPT ASSMT.....		04/20/2017.....	Morgan Stanley & Co. LLC.....		1,000,000	1,000,000	0	1FE.....
16768T JJ 4	CHICAGO ILL SALES TAX REV.....		05/09/2017.....	RAJA-Muni.....		1,016,470	1,000,000	18,194	2FE.....
213248 AS 6	COOK CNTY ILL SALES TAX REV.....		06/27/2017.....	Stifel, Nicolaus & Co., Inc.....		1,109,040	1,000,000	6,250	1FE.....
311450 FP 0	FARMINGTON N MEX POLLUTN CTL REV.....		05/17/2017.....	Morgan Stanley & Co. LLC.....		1,000,000	1,000,000	0	2FE.....
345651 AF 0	FOREST GROVE ORE STUDENT HSG REV.....		04/13/2017.....	Piper.....		312,471	300,000	0	2FE.....
345651 AG 8	FOREST GROVE ORE STUDENT HSG REV.....		04/13/2017.....	Piper.....		1,008,891	955,000	0	2FE.....
442348 4S 4	HOUSTON TEX ARPT SYS REV.....		04/06/2017.....	FMS BONDS.....		1,338,127	1,210,000	16,806	1FE.....
442348 4U 9	HOUSTON TEX ARPT SYS REV.....		04/06/2017.....	FMS BONDS.....		612,592	555,000	7,708	1FE.....
452227 DN 8	ILLINOIS, STATE OF.....		06/28/2017.....	RAMIREZ & CO INC.....		468,517	435,000	1,088	1FE.....
452227 EM 9	ILLINOIS ST SALES TAX REV.....		06/27/2017.....	Stifel, Nicolaus & Co., Inc.....		629,178	600,000	1,000	1FE.....
474176 KG 8	JEFFERSON LA SALES TAX DIST SPL SALES TA.....		04/05/2017.....	Stifel, Nicolaus & Company, Inc.....		1,141,340	1,000,000	0	1FE.....
474176 KM 5	JEFFERSON LA SALES TAX DIST SPL SALES TA.....		04/05/2017.....	Stifel, Nicolaus & Company, Inc.....		1,115,860	1,000,000	0	1FE.....
484503 BY 2	KANKAKEE RIV MET AGY ILL SEW TREATMENT F.....		05/22/2017.....	Hilltop Securities.....		1,447,229	1,240,000	4,133	1FE.....
567656 EC 3	MARIETTA GA DEV AUTH REV.....		06/29/2017.....	RAJA-Muni.....		500,000	500,000	0	3FE.....
59447T GA 5	MICHIGAN FIN AUTH REV.....		04/05/2017.....	CITC CITIBANK - CLIENT.....		2,173,940	2,000,000	27,500	2FE.....
61204K HV 6	MONTANA FAC FIN AUTH REV.....		04/05/2017.....	WEDBUSH.....		2,466,319	2,345,000	29,671	1FE.....
64542Q AQ 6	NEW HOPE CULTURAL ED FACS FIN CORP TEX E.....		05/25/2017.....	Davidson.....		400,000	400,000	0	3FE.....
64542R EQ 0	NEW HOPE CULTURAL ED FACS FIN CORP TEX S.....		05/26/2017.....	RAYMOND JAMES & ASSOCIATES.....		690,000	690,000	0	3FE.....
646108 VT 4	NEW JERSEY ST HSG & MTG FIN AGY MULT-FAM.....		04/06/2017.....	CITC CITIBANK - CLIENT.....		2,330,000	2,330,000	0	1FE.....
650035 4T 2	NEW YORK ST URBAN DEV CORP REV.....		06/15/2017.....	JEFFERIES & CO. - BONDS DIRECT.....		16,341,106	16,155,000	104,240	1FE.....
65819G KY 3	NORTH CAROLINA CAP FACS FIN AGY REV.....		05/17/2017.....	Fidelity Capital Markets.....		6,288,850	5,000,000	35,417	1FE.....
686432 AU 9	ORLANDO FLA CONTRACT TOURIST DEV TAX PMT.....		06/20/2017.....	Loop Capital Markets.....		4,442,174	3,585,000	26,663	1FE.....
762315 QE 2	RHODE ISLAND ST STUDENT LN AUTH STUDENT.....		04/06/2017.....	MERRILL LYNCH PIERCE FENNER.....		2,176,161	1,950,000	0	1FE.....
927781 8F 4	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R.....		06/21/2017.....	Loop Capital Markets.....		4,878,114	3,860,000	2,681	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					57,146,630	52,210,000	281,351	...XXX.....

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Bonds - Industrial and Miscellaneous

00089K AE 9	ACIS 131 C - CDO.....		06/23/2017.....	Goldman Sachs.....		3,254,875	3,250,000	26,334	1FE.....
00089W AG 8	ACIS 132R ER - CDO.....		04/01/2017.....	Jefferies.....		5,000,000	5,000,000	0	2FE.....
00164K AJ 6	ALM 14R A1R - CDO.....		04/05/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....		2,000,000	2,000,000	0	1FE.....
00164K AN 7	ALM 14R BR - CDO.....		04/05/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....		1,000,000	1,000,000	0	1FE.....
00164M DK 6	ALM 12R BR - CDO.....		06/08/2017.....	Goldman Sachs & Co.....		1,500,000	1,500,000	11,756	1FE.....
00206R CN 0	AT&T INC.....		04/05/2017.....	WELLS FARGO SECURITIES LLC.....		631,612	650,000	8,901	2FE.....
00206R DS 8	AT&T INC.....		04/25/2017.....	MORGAN STANLEY CO.....		411,852	400,000	4,784	2FE.....
02665W AZ 4	AMERICAN HONDA FINANCE CORP.....	C.....	04/13/2017.....	WELLS FARGO ADVISORS LLC.....		3,037,650	3,000,000	5,104	1FE.....
03065D AG 2	AMCAR 163 D - ABS.....		04/27/2017.....	DEUTSCHE BANC SECURITIES INC.....		989,375	1,000,000	1,807	2FE.....
03065F AG 7	AMCAR 171 D - ABS.....		04/12/2017.....	RBC CAPITAL MARKETS, LLC.....		1,002,930	1,000,000	0	2FE.....
03066D AG 1	AMCAR 162 D - ABS.....		04/05/2017.....	BNP PARIBAS SECURITIES CORP.....		2,045,469	2,000,000	406	2FE.....
033286 AQ 8	ANCHC 5R CR - CDO.....		04/07/2017.....	MORGAN STANLEY & CO LLC.....		1,000,000	1,000,000	0	1FE.....
03764U AL 7	APID 16 C - CDO.....		06/05/2017.....	MERRILL LYNCH PIERCE FENNER.....		757,405	750,000	0	2AM.....
052769 AE 6	AUTODESK INC.....		06/05/2017.....	CITIGROUP GLOBAL MARKETS INC.....		1,018,563	1,025,000	0	2FE.....
05525L AN 8	BAMLL 14ICTS E - CMBS.....		06/15/2017.....	MERRILL LYNCH PIERCE FENNER.....		3,589,045	3,625,000	1,983	4AM.....
05565E AP 0	BMW US CAPITAL LLC.....	C.....	04/01/2017.....	JP Morgan Securities Inc.....		0	0	(597)	1FE.....
05583J AB 8	BPCE SA.....	C.....	05/15/2017.....	MORGAN STANLEY & CO LLC.....		2,535,000	2,535,000	0	2FE.....
056083 AA 6	BXP 17GM A - CMBS.....		06/21/2017.....	MORGAN STANLEY & CO. LLC.....		8,239,380	8,000,000	21,776	1FE.....
056752 AH 1	BAIDU INC.....	C.....	06/28/2017.....	Goldman Sachs & Co.....		537,138	540,000	0	1FE.....
06051G GL 7	BANK OF AMERICA CORP.....		04/19/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....		1,450,000	1,450,000	0	2FE.....

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 AU 9	BARCLAYS PLC.....	C.....	04/24/2017.....	RBS SECURITIES INC.....		456,890	450,000	5,801	2FE.....
075887 BR 9	BECTON DICKINSON AND CO.....		05/22/2017.....	CITIGROUP GLOBAL MARKETS INC.....		5,500,000	5,500,000	0	2FE.....
075887 BT 5	BECTON DICKINSON AND CO.....		05/22/2017.....	CITIGROUP GLOBAL MARKETS INC.....		9,000,000	9,000,000	0	2FE.....
075887 BV 0	BECTON DICKINSON AND CO.....		05/31/2017.....	VARIOUS.....		4,927,808	4,925,000	0	3FE.....
09659W 2A 1	BNP PARIBAS SA.....	C.....	05/16/2017.....	BNP PARIBAS SECURITIES CORP.....		1,238,450	1,240,000	0	1FE.....
12507G AN 7	CCRS 10HEAT F - CMBS.....		05/01/2017.....	MERRILL LYNCH PIERCE FENNER.....		4,823,438	5,000,000	7,089	1AM.....
125639 AQ 7	CLNS 17IKPR F - CMBS.....		05/18/2017.....	MORGAN STANLEY CO.....		2,600,000	2,600,000	0	5AM.....
12563L AE 7	CLIF 171 A - ABS.....		05/24/2017.....	DEUTSCHE BANC ALEX. BROWN INST.....		4,999,438	5,000,000	0	1FE.....
12592G AA 1	COMM 14CC19 XB - CMBS.....		06/01/2017.....	Bank of America.....		0	0	485	1FE.....
12592L AN 2	COMM 14CR20 D - CMBS.....		05/10/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		1,598,125	2,000,000	2,506	1AM.....
12630Q AA 3	COAS 1403 D - CDO.....		06/16/2017.....	NOMURA SECURITIES/FIXED INCOME.....		1,516,229	1,500,000	0	4AM.....
12636Y AB 8	CRH AMERICA FINANCE INC.....	C.....	05/02/2017.....	HSBC SECURITIES (USA), INC.....		477,226	480,000	0	2FE.....
126408 HH 9	CSX CORP.....		04/26/2017.....	UBS SECURITIES LLC.....		769,061	770,000	0	2FE.....
12649A AS 8	CSMC 14USA F - CMBS.....		05/15/2017.....	JP MORGAN SECURITIES INC.....		4,157,669	5,000,000	7,418	1AM.....
12651Q AQ 2	CSMC 17CHOP F - CMBS.....		06/20/2017.....	CREDIT SUISSE SECURITIES (USA).....		4,000,000	4,000,000	0	5AM.....
12805P AA 4	CAI 171 A - ABS.....	C.....	06/28/2017.....	Unknown.....		4,999,438	5,000,000	0	1FE.....
136385 AX 9	CANADIAN NATURAL RESOURCES LTD.....		05/31/2017.....	MORGAN STANLEY & CO LLC.....		618,149	615,000	329	2FE.....
14040H BQ 7	CAPITAL ONE FINANCIAL CORP.....		05/09/2017.....	MORGAN STANLEY & CO LLC.....		3,845,000	3,845,000	0	2FE.....
150323 AN 3	CEDF 4R AR - CDO.....		04/07/2017.....	JEFFERIES LLC.....		1,500,000	1,500,000	0	1FE.....
15032T AY 2	CEDAR FUNDING II CLO LTD. - ABS.....	C.....	06/09/2017.....	JEFFERIES LLC.....		1,000,000	1,000,000	0	1FE.....
15103J AA 0	CELEO REDES OPERACION CHILE SA.....	C.....	05/04/2017.....	VARIOUS.....		3,179,714	3,180,000	0	2FE.....
15135U AQ 2	CENOVUS ENERGY INC.....		04/04/2017.....	J.P. MORGAN SECURITIES INC.....		499,465	500,000	0	2FE.....
161175 BD 5	CHARTER COMMUNICATIONS OPERATING LLC.....		06/27/2017.....	MERRILL LYNCH PIERCE FENNER.....		474,054	445,000	5,050	2FE.....
165183 AP 9	CF 172 D - ABS.....		05/23/2017.....	MERRILL LYNCH, PIERCE, FENNER &.....		1,249,783	1,250,000	0	2AM.....
171798 AD 3	CIMAREX ENERGY CO.....		06/26/2017.....	CREDIT SUISSE SECURITIES (USA).....		758,798	750,000	6,419	2FE.....
172967 KU 4	CITIGROUP INC.....		05/03/2017.....	Citigroup (SSB).....		438,060	440,000	5,294	2FE.....
172967 LL 3	CITIGROUP INC.....		05/11/2017.....	CITIGROUP GLOBAL MARKETS INC.....		1,850,000	1,850,000	0	2FE.....
17305E GB 5	CCCIT 17A3 A3 - ABS.....		04/04/2017.....	CITIGROUP GLOBAL MARKETS INC.....		9,997,119	10,000,000	0	1FE.....
17322A AM 4	CGCMT 14GC19 D - CMBS.....		06/01/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		0	0	416	1AM.....
17322V AE 6	CGCMT 14GC23 D - CMBS.....		04/01/2017.....	Citigroup (SSB).....		0	0	548	1AM.....
17324D AB 0	CGCMT 15P1 D - CMBS.....		06/01/2017.....	MORGAN STANLEY CO.....		3,019,594	3,720,000	1,333	1AM.....
191216 CF 5	COCA-COLA CO.....		05/22/2017.....	JP Morgan Securities Inc.....		2,994,060	3,000,000	0	1FE.....
21036P AR 9	CONSTELLATION BRANDS INC.....		05/02/2017.....	MERRILL LYNCH, PIERCE, FENNER &.....		304,335	305,000	0	2FE.....
22530L AE 6	CAALT 171 C - ABS.....		04/27/2017.....	WELLS FARGO SECURITIES LLC.....		504,785	500,000	822	1FE.....
22546U AA 6	CSRT 13A B - ABS.....		06/19/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		99,030	103,426	409	1AM.....
23312L AG 3	DBJPM 16C1 D - CMBS.....		06/01/2017.....	DEUTSCHE BANK SECURITIES, INC.....		4,049,219	5,000,000	1,947	1AM.....
24713G AD 4	DELPHI AUTOMOTIVE PLC.....	C.....	05/03/2017.....	J.P. MORGAN SECURITIES INC.....		739,885	770,000	3,482	2FE.....
26208C AN 8	DRIVE 17A D - ABS.....		04/27/2017.....	CITIGROUP GLOBAL MARKETS INC.....		1,015,898	1,000,000	1,964	2FE.....
26208D AG 1	DRIVE 17B E - ABS.....		04/05/2017.....	WELLS FARGO SECURITIES LLC.....		2,105,414	2,100,000	3,401	3FE.....
26251B AE 6	DRSLF 28 B1L - CDO.....		05/11/2017.....	RBC CAPITAL MARKETS.....		1,752,625	1,750,000	206	2AM.....
263534 CL 1	E I DU PONT DE NEMOURS AND CO.....		04/27/2017.....	CREDIT SUISSE SECURITIES (USA).....		479,472	480,000	0	1FE.....
26358E AF 9	DUANE 4 E - CDO.....		05/01/2017.....	RBC CAPITAL MARKETS.....		3,167	(78,107)	(3,167)	4AM.....
26828D AA 4	ECP 124 D - CDO.....		04/11/2017.....	NOMURA SECURITIES/FIXED INCOME.....		2,580,000	2,580,000	11,040	3FE.....
27734A AA 1	EASTL 1 D - CDO.....		06/21/2017.....	NOMURA SECURITIES/FIXED INCOME.....		2,280,483	2,280,483	16,920	2AM.....
28618X AE 2	ELEMENT RAIL LEASING II LLC.....		04/01/2017.....	CREDIT SUISSE SECURITIES (USA).....		(5,037,780)	(4,958,647)	(18,203)	1FE.....
28618X AE 2	ELEMENT RAIL LEASING II LLC.....		04/01/2017.....	CREDIT SUISSE SECURITIES (USA).....		5,037,780	4,958,647	18,203	1FE.....

QE042

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)
29250N AR 6	ENBRIDGE INC.....		06/27/2017.....	J.P. MORGAN SECURITIES INC.....		384,900	385,000	0	2FE.....
29278G AC 2	ENEL FINANCE INTERNATIONAL NV.....	C.....	05/22/2017.....	J.P. MORGAN SECURITIES INC.....		1,113,227	1,115,000	0	2FE.....
29425A AJ 2	CGCMT 15GC33 D - CMBS.....		05/04/2017.....	CREDIT SUISSE SECURITIES (USA).....		2,255,625	3,000,000	2,115	1AM.....
30161N AN 1	EXELON CORP.....		05/31/2017.....	J.P. MORGAN SECURITIES INC.....		1,148,334	1,100,000	20,518	2FE.....
31428X BN 5	FEDEX CORP.....		04/28/2017.....	RBC CAPITAL MARKETS, LLC.....		495,625	500,000	7,150	2FE.....
337932 AJ 6	FIRSTENERGY CORP.....		06/19/2017.....	MORGAN STANLEY CO.....		655,835	660,000	0	2FE.....
34528Q FJ 8	FORDF 171 A1 - ABS.....		05/24/2017.....	VARIOUS.....		1,839,684	1,840,000	0	1FE.....
363205 AA 3	GALE 3 E - CDO.....		06/15/2017.....	RBC CAPITAL MARKETS.....		2,392,742	2,500,000	19,191	1AM.....
37045X BT 2	GENERAL MOTORS FINANCIAL COMPANY INC.....		06/27/2017.....	BARCLAYS CAPITAL INC.....		888,204	875,000	17,234	2FE.....
379372 AF 2	GLCC 1 D - CDO.....	C.....	05/11/2017.....	NOMURA SECURITIES/FIXED INCOME.....		2,052,405	2,070,000	4,644	2AM.....
380881 DX 7	GCCT 172 A - ABS.....	A.....	04/17/2017.....	RBC CAPITAL MARKETS.....		19,997,252	20,000,000	0	1FE.....
38217K AB 0	GOODG 161 B - ABS.....		04/27/2017.....	MERRILL LYNCH PIERCE FENNER.....		2,465,784	2,432,363	6,019	2FE.....
391164 AJ 9	GREAT PLAINS ENERGY INC.....		06/21/2017.....	J.P. MORGAN SECURITIES INC.....		1,564,587	1,530,000	16,332	2FE.....
404280 BH 1	HSBC HOLDINGS PLC.....	C.....	04/24/2017.....	MORGAN STANLEY & CO LLC.....		969,656	950,000	17,780	1FE.....
40537V AJ 8	HLA 122 D - CDO.....	C.....	06/13/2017.....	Goldman Sachs.....		250,625	250,000	3,454	2AM.....
42329G AA 8	SNVA 171 A - ABS.....		04/11/2017.....	CREDIT SUISSE SECURITIES (USA).....		14,992,949	15,000,000	0	2FE.....
428236 BR 3	HP INC.....		05/08/2017.....	MILLENNIUM ADVISORS, LLC.....		279,334	265,000	2,473	2FE.....
43164Q AD 6	HLMK 1 C - CDO.....		06/23/2017.....	NOMURA SECURITIES/FIXED INCOME.....		2,715,625	2,750,000	8,117	1AM.....
43164R AC 6	HLMK 1 D - CDO.....		06/07/2017.....	NOMURA SECURITIES/FIXED INCOME.....		2,141,289	2,142,361	5,963	1AM.....
44108C AQ 5	HPLY 17HIT F - CMBS.....		05/10/2017.....	DEUTSCHE BANK SECURITIES, INC.....		5,000,000	5,000,000	0	5AM.....
44891A AL 1	HYUNDAI CAPITAL AMERICA.....	C.....	04/01/2017.....	VARIOUS.....		0	0	(1,417)	2FE.....
465685 AK 1	ITC HOLDINGS CORP.....		04/24/2017.....	BARCLAYS CAPITAL INC FIXED INC.....		1,288,236	1,308,000	13,816	2FE.....
46635T BD 3	JPMCC 11C3 E - CMBS.....		06/20/2017.....	MERRILL LYNCH PIERCE FENNER.....		1,225,591	1,229,000	4,357	2AM.....
46636D BA 3	JPMCC 11C4 F - CMBS.....		04/10/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		2,573,806	2,867,750	3,702	1AM.....
46647P AF 3	JPMORGAN CHASE & CO.....		04/18/2017.....	J.P. MORGAN SECURITIES INC.....		605,000	605,000	0	1FE.....
485134 BQ 2	KANSAS CITY POWER & LIGHT CO.....		06/13/2017.....	SUNTRUST ROBINSON HUMPHREY INC.....		344,065	345,000	0	2FE.....
50065J AD 7	KOREA EXPRESSWAY CORP.....	C.....	04/11/2017.....	MERRILL LYNCH PIERCE FENNER.....		4,400,000	4,400,000	0	1FE.....
50077L AM 8	KRAFT HEINZ FOODS CO.....		05/08/2017.....	MARKETAXESS CORPORATION.....		137,847	130,000	2,178	2FE.....
50184N AP 7	LCM XV LTD PARTNERSHIP / LCM XV LLC - AB.....		05/11/2017.....	MERRILL LYNCH PIERCE FENNER.....		1,500,000	1,500,000	0	1FE.....
50247W AB 3	LYB INTERNATIONAL FINANCE II BV.....	C.....	04/07/2017.....	MORGAN STANLEY & CO LLC.....		136,920	140,000	544	2FE.....
52603F AD 0	LFT 171 A - ABS.....		06/22/2017.....	CITIGROUP GLOBAL MARKETS INC.....		999,795	1,000,000	0	1FE.....
52603F AE 8	LFT 171 B - ABS.....		06/22/2017.....	CITIGROUP GLOBAL MARKETS INC.....		629,974	630,000	0	1FE.....
53261W AD 4	LIMST 1 D - CDO.....		05/11/2017.....	CREDIT SUISSE SECURITIES (USA).....		2,965,100	2,980,000	17,230	2AM.....
53944Y AD 5	LLOYDS BANKING GROUP PLC.....	C.....	04/27/2017.....	NOMURA SECURITIES INTERNATIONAL.....		1,586,995	1,590,000	18,384	2FE.....
55336V AE 0	MPLX LP.....		05/10/2017.....	VARIOUS.....		1,942,039	1,845,000	27,084	2FE.....
57629W CE 8	MASSMUTUAL GLOBAL FUNDING II.....		06/19/2017.....	JP Morgan Securities Inc.....		4,998,400	5,000,000	0	1FE.....
61763K AE 4	MSBAM 14C15 D - CMBS.....		05/10/2017.....	MORGAN STANLEY CO.....		4,471,473	4,850,000	9,537	1AM.....
620076 BF 5	MOTOROLA SOLUTIONS INC.....		05/08/2017.....	MILLENNIUM ADVISORS, LLC.....		307,391	305,000	2,372	2FE.....
62405T AJ 6	MHAWK 2 C - CDO.....		05/19/2017.....	JP MORGAN SECURITIES INC.....		4,990,625	5,000,000	17,738	1FE.....
63939M AB 1	NAVSL 15C B - ABS.....		05/24/2017.....	J.P. MORGAN SECURITIES INC.....		2,025,938	2,000,000	2,708	1FE.....
651639 AP 1	NEWMONT MINING CORP.....		04/28/2017.....	MORGAN STANLEY & CO LLC.....		512,585	500,000	3,250	2FE.....
65339K AT 7	NEXTERA ENERGY CAPITAL HOLDINGS INC.....		04/25/2017.....	CREDIT SUISSE SECURITIES (USA).....		3,988,640	4,000,000	0	2FE.....
655044 AJ 4	NOBLE ENERGY INC.....		06/26/2017.....	MILLENNIUM ADVISORS, LLC.....		359,954	350,000	2,160	2FE.....
655844 BD 9	NORFOLK SOUTHERN CORP.....		04/28/2017.....	Susquehanna.....		524,336	450,000	12,000	2FE.....
67066G AE 4	NVIDIA CORP.....		06/08/2017.....	BARCLAYS CAPITAL INC.....		301,658	307,000	1,892	2FE.....
67572Y BC 5	OCT 22R C1R - CDO.....	C.....	06/01/2017.....	VARIOUS.....		1,250,000	1,250,000	0	1FE.....

QE04.3

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)
68162M AA 0	OLYMPIC TOWER 2017- OT MORTGAGE TRUST		05/12/2017	DEUTSCHE BANK SECURITIES, INC		10,299,971	10,000,000	22,783	1FE
68268E AC 7	OMFIT 151 C - ABS		06/22/2017	CREDIT SUISSE SECURITIES (USA)		2,564,063	2,500,000	3,200	4AM
68268E AD 5	OMFIT 151 D - ABS		04/17/2017	MERRILL LYNCH,PIERCE,FENNER &		2,587,500	2,500,000	921	4FE
68268G AA 6	OMFIT 161 A - ABS		05/11/2017	DEUTSCHE BANC SECURITIES INC		2,560,156	2,500,000	7,117	1FE
68268G AB 4	OMFIT 161 B - ABS		05/02/2017	CITIGROUP GLOBAL MARKETS INC		515,469	500,000	1,079	1FE
69335P CD 5	PFSFC 17A A - ABS		05/02/2017	J.P. MORGAN SECURITIES INC		2,502,344	2,500,000	2,505	1FE
69335P CE 3	PFSFC 17A B - ABS		04/03/2017	CITIGROUP GLOBAL MARKETS INC		2,500,000	2,500,000	0	1FE
69689A AQ 3	PLMRS 151R BR - CDO		05/11/2017	J.P. MORGAN SECURITIES INC		1,000,000	1,000,000	0	1FE
724479 AL 4	PITNEY BOWES INC		05/03/2017	Goldman Sachs		1,149,722	1,155,000	0	2FE
74113M AF 7	PART 162 D - ABS		06/22/2017	J.P. MORGAN SECURITIES INC		2,018,750	2,000,000	2,607	3AM
747525 AM 5	QUALCOMM INC		05/19/2017	GOLDMAN SACHS & CO, NY		1,249,425	1,250,000	0	1FE
747525 AP 8	QUALCOMM INC		05/19/2017	GOLDMAN SACHS & CO, NY		1,999,880	2,000,000	0	1FE
747525 AR 4	QUALCOMM INC		05/19/2017	GOLDMAN SACHS & CO, NY		3,993,560	4,000,000	0	1FE
747525 AT 0	QUALCOMM INC		05/19/2017	GOLDMAN SACHS & CO, NY		4,985,600	5,000,000	0	1FE
754730 AF 6	RAYMOND JAMES FINANCIAL INC		05/05/2017	MERRILL LYNCH,PIERCE,FENNER &		872,959	850,000	13,441	2FE
780097 BE 0	ROYAL BANK OF SCOTLAND GROUP PLC	C	06/09/2017	MORGAN STANLEY & CO LLC		2,001,040	2,000,000	5,636	2FE
780097 BF 7	ROYAL BANK OF SCOTLAND GROUP PLC	C	05/10/2017	MORGAN STANLEY & CO LLC		2,000,000	2,000,000	0	2FE
78403D AL 4	SBAC 171 1C - ABS		04/04/2017	VARIOUS		13,000,000	13,000,000	0	1FE
78443C BJ 2	SLMA 04A B - ABS		05/31/2017	CREDIT SUISSE SECURITIES (USA)		462,292	466,961	1,820	1FE
78443C BU 7	SLMA 05A A3 - ABS		05/23/2017	Goldman Sachs & Co		2,399,866	2,406,447	6,407	1FE
78443C CC 6	SLMA 05B B - ABS		04/28/2017	BREAN CAPITAL, LLC		2,547,646	2,688,809	5,604	1FE
78443C CN 2	SLMA 06A C - ABS		06/27/2017	Goldman Sachs & Co		945,722	965,638	702	1FE
78447V AA 6	SLMA 13B A1 - ABS		04/26/2017	BNP PARIBAS SECURITIES CORP		1,384,846	1,384,414	885	1FE
78447V AD 0	SLMA 13B B - ABS		06/27/2017	Goldman Sachs & Co		2,518,945	2,500,000	3,125	1FE
78448D AE 7	SLMA 14A B - ABS		05/24/2017	J.P. MORGAN SECURITIES INC		2,030,234	2,000,000	2,917	1FE
78448Q AE 8	SMB 15B B - ABS		04/25/2017	CREDIT SUISSE SECURITIES (USA)		1,190,338	1,210,000	1,529	1FE
78448R AE 6	SMB 15C B - ABS		05/08/2017	VARIOUS		1,928,603	1,965,000	3,536	1FE
78448W AA 3	SMB 17A A1 - ABS		04/26/2017	GOLDMAN SACHS & CO. INC		2,611,449	2,610,225	1,249	1FE
80284Q AG 6	SDART 155 D - ABS		04/27/2017	J.P. MORGAN SECURITIES INC		2,552,734	2,500,000	4,309	2FE
80284R AG 4	SDART 163 D - ABS		04/06/2017	J.P. MORGAN SECURITIES INC		1,993,203	2,000,000	4,044	2FE
80285C AJ 0	SDART 162 D - ABS		04/05/2017	WELLS FARGO SECURITIES LLC		2,028,984	2,000,000	4,708	2FE
824348 AU 0	SHERWIN-WILLIAMS CO		05/02/2017	CITIGROUP GLOBAL MARKETS INC		2,193,639	2,195,000	0	2FE
824348 AX 4	SHERWIN-WILLIAMS CO		05/02/2017	CITIGROUP GLOBAL MARKETS INC		268,145	270,000	0	2FE
834016 AA 5	SOFI 15C A1 - ABS		04/26/2017	MORGAN STANLEY & CO LLC		2,320,694	2,307,713	785	1FE
834016 AB 3	SOFI 15C A2 - ABS		04/26/2017	Goldman Sachs		2,577,208	2,576,000	1,078	1FE
834017 AB 1	SOFI 15B A2 - ABS		04/27/2017	VARIOUS		1,133,598	1,128,711	551	1FE
83401L AB 0	SOFI 15A A2 - ABS		04/27/2017	MERRILL LYNCH,PIERCE,FENNER &		890,998	887,946	418	1FE
83608L AQ 8	SNDPT 4R CR - CDO	C	04/12/2017	MORGAN STANLEY & CO LLC		1,000,000	1,000,000	0	1FE
842587 CV 7	SOUTHERN CO		04/12/2017	MERRILL LYNCH,PIERCE,FENNER &		496,888	510,000	4,926	2FE
8426EP AC 2	SOUTHERN COMPANY GAS CAPITAL CORP		05/04/2017	MERRILL LYNCH,PIERCE,FENNER &		284,330	285,000	0	2FE
84756N AG 4	SPECTRA ENERGY PARTNERS LP		06/20/2017	MORGAN STANLEY & CO LLC		460,846	460,000	5,635	2FE
85022W AA 2	SCFT 16A A - ABS		04/25/2017	DEUTSCHE BANC SECURITIES INC		846,940	842,726	214	1FE
85172L AA 4	SLFT 15A A - ABS		04/25/2017	CITIGROUP GLOBAL MARKETS INC		1,010,938	1,000,000	1,141	1FE
85172N AB 8	SLFT 16A B - ABS		06/01/2017	MERRILL LYNCH PIERCE FENNER		2,528,906	2,500,000	5,278	3AM
857477 AY 9	STATE STREET CORP		06/01/2017	MERRILL LYNCH PIERCE FENNER		(626,934)	(700,000)	(2,825)	2FE
86359D UG 0	LBSBC-052-M1 - CMBS		06/09/2017	MERRILL LYNCH PIERCE FENNER		2,004,441	2,077,141	1,643	1FE

QE044

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)
86359D UJ 4	LBSBC 052 M3 - CMBS.....		04/13/2017.....	MERRILL LYNCH PIERCE FENNER.....		3,790,157	4,240,735	4,285	1AM.....
86359D ZM 2	LBSBC 061 M3 - CMBS.....		05/18/2017.....	VARIOUS.....		6,223,459	6,807,008	8,050	1AM.....
87157V AF 6	SYMP 11 E - CDO.....		06/07/2017.....	NOMURA SECURITIES/FIXED INCOME.....		2,506,750	2,500,000	24,922	3AM.....
87166F AA 1	SYNCHRONY BANK.....		06/07/2017.....	J.P. MORGAN SECURITIES INC.....		1,488,586	1,495,000	0	2FE.....
87938W AU 7	TELEFONICA EMISIONES SAU.....	C.....	04/24/2017.....	CITIGROUP GLOBAL MARKETS INC.....		546,038	530,000	3,837	2FE.....
88167A AE 1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS.....	C.....	05/10/2017.....	CANTOR FITZGERALD & CO.....		93,158	100,000	385	2FE.....
88432D AY 0	THL CREDIT WIND RIVER 2014-3 CLO LTD - C.....		05/22/2017.....	DEUTSCHE BANC SECURITIES INC.....		1,000,000	1,000,000	0	
88433R AG 7	THL CREDIT WIND RIVER 2017-2 CLO LTD - F.....	C.....	05/12/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....		1,000,000	1,000,000	0	
88606W AA 0	THUNDERBOLT AIRCRAFT LEASE LTD / THUNDER.....	C.....	04/25/2017.....	MERRILL LYNCH PIERCE FENNER.....		4,999,789	5,000,000	0	1FE.....
88948A BD 8	TOLL ROAD INVESTORS PARTNERSHIP II, L.P.....	C.....	04/25/2017.....	Goldman Sachs.....		2,153,000	4,000,000	0	1FE.....
89236T DU 6	TOYOTA MOTOR CREDIT CORP.....	C.....	04/11/2017.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		13,243,905	13,250,000	0	1FE.....
89356B AC 2	TRANSCANADA TRUST.....		05/01/2017.....	DEUTSCHE BANC SECURITIES INC.....		(375,000)	(375,000)	0	2FE.....
89656F AC 0	TRL 131 A1 - ABS.....		06/29/2017.....	CREDIT SUISSE SECURITIES (USA).....		1,446,785	1,458,522	3,159	1FE.....
90270Y AN 9	UBSBB 13C5 D - CMBS.....		06/01/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		1,779,375	2,000,000	5,672	1AM.....
90352J AA 1	UBS GROUP FUNDING SWITZERLAND AG.....	C.....	04/28/2017.....	UBS SECURITIES LLC.....		258,845	255,000	989	1FE.....
907818 EP 9	UNION PACIFIC CORP.....		04/05/2017.....	Jefferies.....		2,878,366	2,900,000	1,208	1FE.....
913017 CM 9	UNITED TECHNOLOGIES CORP.....		05/01/2017.....	CITIGROUP GLOBAL MARKETS INC.....		3,998,040	4,000,000	0	1FE.....
91911T AM 5	VALE OVERSEAS LTD.....	C.....	05/15/2017.....	VARIOUS.....		1,124,426	1,095,000	16,834	2FE.....
91912E AA 3	VALE SA.....	C.....	04/28/2017.....	SUMRIDGE PARTNERS LLC.....		191,400	200,000	1,625	2FE.....
92327J AN 1	VENTR 8 E - CDO.....		06/26/2017.....	RBC CAPITAL MARKETS.....		1,704,781	1,700,000	16,840	3AM.....
92343V DV 3	VERIZON COMMUNICATIONS INC.....		04/25/2017.....	WELLS FARGO SECURITIES LLC.....		472,941	450,000	2,888	1FE.....
92343V DW 1	VERIZON COMMUNICATIONS INC.....		04/20/2017.....	CITIGROUP GLOBAL MARKETS INC.....		1,762,135	1,735,000	5,874	1FE.....
92343V DZ 4	VERIZON COMMUNICATIONS INC.....		05/11/2017.....	RBC CAPITAL MARKETS, LLC.....		5,180,000	5,180,000	0	2FE.....
92857W BD 1	VODAFONE GROUP PLC.....	C.....	05/08/2017.....	JEFFERIES LLC.....		18,679	20,000	199	2FE.....
92890X AJ 6	WFCG 15BXP D - CMBS.....		04/06/2017.....	Bank of America.....		1,289,902	1,285,483	3,358	3AM.....
92890X AN 7	WFCG 15BXP F - CMBS.....		04/17/2017.....	VARIOUS.....		4,480,165	4,459,021	4,165	3AM.....
92936Q AU 2	WFRBS 12C6 E - CMBS.....		05/26/2017.....	Citigroup (SSB).....		256,915	308,000	0	1AM.....
92937E AJ 3	WFRBS 13C11 D - CMBS.....		06/27/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		750,720	816,000	2,857	1AM.....
92939F BB 4	WFRBS 14C21 XB - CMBS.....		06/28/2017.....	CREDIT SUISSE SECURITIES (USA).....		449,531	0	462	2FE.....
92978T AJ 0	WBCMT 07C31 AJ - CMBS.....		05/04/2017.....	MORGAN STANLEY CO.....		4,055,039	3,987,745	5,016	5AM.....
93364L AH 1	WMCMS 07SL3 E - CMBS.....		04/25/2017.....	PERSHING DIV OF DLJ SEC LNDING.....		5,121,123	5,239,000	13,438	2AM.....
95736X AF 5	WCHC 1 D - CDO.....		04/05/2017.....	BAIRD, ROBERT W., & COMPANY IN.....		2,154,375	2,250,000	14,382	3FE.....
96328D AU 8	WHLS 161 A3 - ABS.....		04/27/2017.....	DEUTSCHE BANC SECURITIES INC.....		2,475,410	2,490,000	1,552	1FE.....
96949L AD 7	WILLIAMS PARTNERS LP.....		05/31/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....		944,518	945,000	0	2FE.....
983919 AJ 0	XILINX INC.....		05/24/2017.....	J.P. MORGAN SECURITIES INC.....		334,621	335,000	0	1FE.....
986255 AQ 0	YCLO 1R CR - CDO.....		04/17/2017.....	CITIGROUP GLOBAL MARKETS INC.....		1,000,000	1,000,000	0	1FE.....
98954T AB 2	ZIGG 1412 F - CDO.....		04/28/2017.....	JP MORGAN SECURITIES INC.....		3,000,000	3,000,000	9,545	4FE.....
G3661W AC 0	FRASER SULLIVAN CLO VII LTD - CDO.....		06/06/2017.....	RBC CAPITAL MARKETS.....		3,548,641	3,500,000	0	
P4909L AA 8	GNL QUINTERO SA.....	D.....	06/28/2017.....	VARIOUS.....		3,261,831	3,117,500	61,398	2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					436,466,567	442,589,021	762,395	...XXX.....
Bonds - Hybrid Securities									
06738E AW 5	BARCLAYS PLC.....	C.....	05/11/2017.....	VARIOUS.....		2,516,028	2,500,000	144	2FE.....
404280 BL 2	HSBC HOLDINGS PLC.....	C.....	06/09/2017.....	HSBC SECURITIES (USA), INC.....		719,200	715,000	733	2FE.....
857477 AY 9	STATE STREET CORP.....		06/01/2017.....	MERRILL LYNCH PIERCE FENNER.....		626,934	700,000	2,825	2FE.....
89356B AC 2	TRANSCANADA TRUST.....		06/26/2017.....	VARIOUS.....		786,400	775,000	6,890	2FE.....
4899999	Total - Bonds - Hybrid Securities.....					4,648,562	4,690,000	10,592	...XXX.....

QE04.5

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
8399997	Total - Bonds - Part 3					850,379,588	855,380,021	1,789,565	XXX
8399999	Total - Bonds					850,379,588	855,380,021	1,789,565	XXX
9999999	Total - Bonds, Preferred and Common Stocks					850,379,588	XXX	1,789,565	XXX

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

QE04.6

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
912810	RV 2		06/01/2017	VARIOUS.....		2,925,691	2,900,000	2,929,242	0	0	(14)	0	(14)	0	2,929,228	0	(3,537)	(3,537)	17,217	02/15/2047	1
912810	RX 8		06/05/2017	VARIOUS.....		717,553	700,000	714,685	0	0	(4)	0	(4)	0	714,681	0	2,873	2,873	970	05/15/2047	1
912828	TB 6		06/30/2017	Maturity @ 100.0.....		180,000	180,000	179,726	359,916	0	42	0	42	0	180,000	0	0	0	1,350	06/30/2017	1
912828	U7 3		06/01/2017	VARIOUS.....		85,002,514	85,000,000	84,822,656	0	0	19,547	0	19,547	0	84,842,234	0	160,280	160,280	470,465	12/15/2019	1
912828	U8 1		06/28/2017	VARIOUS.....		28,142,045	27,900,000	28,072,623	0	0	(9,894)	0	(9,894)	0	28,062,725	0	79,320	79,320	189,309	12/31/2021	1
912828	V3 1		06/01/2017	JP Morgan Securities Inc.....		29,798,343	29,803,000	29,752,833	0	0	6,039	0	6,039	0	29,758,873	0	39,471	39,471	156,219	01/15/2020	1
912828	V5 6		06/01/2017	VARIOUS.....		74,826,250	75,000,000	74,894,531	0	0	14,897	0	14,897	0	74,909,428	0	(83,178)	(83,178)	281,499	01/31/2019	1
912828	V9 8		06/01/2017	VARIOUS.....		41,082,257	41,013,000	40,379,289	0	0	11,181	0	11,181	0	40,390,471	0	691,786	691,786	258,569	02/15/2027	1
912828	W2 2		06/01/2017	VARIOUS.....		44,395,344	44,400,000	44,202,352	0	0	14,777	0	14,777	0	44,217,129	0	178,215	178,215	148,546	02/15/2020	1
912828	W3 0		06/01/2017	CREDIT AGRICOLE SECURITIES (USA) I.....		9,972,561	10,000,000	9,983,220	0	0	176	0	176	0	9,983,395	0	(10,834)	(10,834)	27,452	02/28/2019	1
912828	W5 5		06/01/2017	MERRILL LYNCH PIERCE FENNER SMITH INC.....		5,287,944	5,260,000	5,239,864	0	0	608	0	608	0	5,240,472	0	47,472	47,472	23,316	02/28/2022	1
912828	W6 3		06/01/2017	VARIOUS.....		22,109,688	21,980,000	22,074,080	0	0	(3,465)	0	(3,465)	0	22,070,615	0	39,074	39,074	64,981	03/15/2020	1
912828	W7 1		06/28/2017	VARIOUS.....		20,886,059	20,830,000	20,764,097	0	0	828	0	828	0	20,764,925	0	121,133	121,133	56,144	03/31/2024	1
912828	W8 9		06/01/2017	VARIOUS.....		39,104,901	39,000,000	39,094,063	0	0	(174)	0	(174)	0	39,093,889	0	11,012	11,012	55,635	03/31/2022	1
912828	X4 7		06/01/2017	VARIOUS.....		54,331,624	54,075,000	54,220,758	0	0	(842)	0	(842)	0	54,219,916	0	111,708	111,708	88,115	04/30/2022	1
912828	X7 0		05/23/2017	VARIOUS.....		(7,733,249)	(7,760,000)	(7,736,053)	0	0	0	0	0	0	(7,736,053)	0	2,804	2,804	10,965	04/30/2024	1
912828	X8 8		06/26/2017	VARIOUS.....		8,040,794	7,900,000	8,032,413	0	0	(109)	0	(109)	0	8,032,305	0	8,489	8,489	16,457	05/15/2027	1
912828	X9 6		06/01/2017	GOLDMAN SACHS & CO, NY.....		2,974,061	2,970,000	2,970,464	0	0	(3)	0	(3)	0	2,970,461	0	3,600	3,600	1,332	05/15/2020	1
0599999	Total - Bonds - U.S. Government.....					462,044,379	461,151,000	460,590,843	359,916	0	53,589	0	53,589	0	460,644,692	0	1,399,687	1,399,687	1,868,540	XXX	XXX
Bonds - All Other Government																					
748149	AM 3		06/01/2017	QUEBEC, PROVINCE OF.....		12,115,800	12,000,000	11,989,320	0	0	486	0	486	0	11,989,806	0	125,994	125,994	69,667	01/31/2022	1FE.....
836205	AR 5		06/01/2017	SOUTH AFRICA, REPUBLIC OF (GOVERNMENT).....	C	1,082,610	1,000,000	1,084,000	0	0	(931)	0	(931)	0	1,083,069	0	(459)	(459)	7,670	09/16/2025	2FE.....
1099999	Total - Bonds - All Other Government.....					13,198,410	13,000,000	13,073,320	0	0	(444)	0	(444)	0	13,072,876	0	125,534	125,534	77,337	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
13062T	H5 6		04/13/2017	Call @ 100.0.....		6,750,000	6,750,000	7,293,713	0	0	(11,350)	0	(11,350)	0	6,750,000	0	0	0	212,625	08/01/2028	1FE.....
373384	HC 3		06/06/2017	GEORGIA ST.....		1,402,515	1,350,000	1,336,838	1,341,748	0	2,358	0	2,358	0	1,344,106	0	58,409	58,409	57,038	07/01/2026	1FE.....
641461	JE 9		06/15/2017	JEFFERIES & CO. - BONDS DIRECT.....		18,735,803	18,040,000	18,432,550	36,214,592	0	(21,301)	0	(21,301)	0	18,085,995	0	649,808	649,808	498,606	06/01/2025	1FE.....
882723	JN 0		04/03/2017	TEXAS ST.....		275,000	275,000	279,549	550,778	0	(389)	0	(389)	0	275,000	0	0	0	6,531	04/01/2027	1
882723	KG 3		04/03/2017	TEXAS ST.....		7,330,000	7,330,000	7,342,984	14,660,484	0	(242)	0	(242)	0	7,330,000	0	0	0	174,088	04/01/2027	1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					34,493,318	33,745,000	34,685,634	52,767,602	0	(30,924)	0	(30,924)	0	33,785,101	0	708,217	708,217	948,887	XXX	XXX
Bonds - U.S. Political Subdivisions of States																					
184540	ZL 9		06/01/2017	CLEAR CREEK TEX INDPT SCH DIST.....		284,155	250,000	279,443	0	0	(329)	0	(329)	0	258,484	0	25,671	25,671	5,521	02/15/2021	1FE.....
64966L	V5 7		06/01/2017	NEW YORK N Y.....		5,571,703	4,750,000	5,514,275	0	0	(32,856)	0	(32,856)	0	5,481,419	0	90,283	90,283	176,146	08/01/2022	1FE.....
938234	SM 4		06/01/2017	WASHINGTON CNTY ORE.....		8,796,720	7,715,000	8,812,613	0	0	(84,792)	0	(84,792)	0	8,727,821	0	68,899	68,899	168,230	03/01/2021	1FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					14,652,578	12,715,000	14,606,331	0	0	(117,977)	0	(117,977)	0	14,467,724	0	184,853	184,853	349,897	XXX	XXX

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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)
Bonds - U.S. Special Revenue and Special Assessment																					
018444	AY 5		06/29/2017	CITC CITIBANK - CLIENT		516,825	500,000	509,685	0	0	0	0	0	0	509,685	0	7,140	7,140	0	05/01/2042	3FE
13033W	KW 2		06/01/2017	VARIOUS		7,724,430	6,300,000	6,262,029	0	0	346	0	346	0	6,282,257	0	1,442,173	1,442,173	174,312	07/01/2024	1FE
45528U	TE 1		06/27/2017	Key Bank		896,213	750,000	923,873	1,830,968	0	(7,748)	0	(7,748)	0	907,736	0	(11,523)	(11,523)	38,958	01/01/2027	1FE
57419P	MT 3		05/08/2017	Call @ 100.0		6,000,000	6,000,000	6,000,000	12,000,000	0	0	0	0	0	6,000,000	0	0	0	207,892	09/01/2032	1FE
592030	F5 4		06/23/2017	JEFFERIES & CO. - BONDS DIRECT		1,015,143	980,000	996,731	1,975,747	0	(2,741)	0	(2,741)	0	985,132	0	30,010	30,010	30,353	05/15/2022	1FE
59261A	AE 7		06/01/2017	Loop Capital Markets		2,260,390	1,960,000	2,253,275	0	0	(19,432)	0	(19,432)	0	2,233,843	0	26,547	26,547	50,089	11/15/2021	1FE
603827	YM 2		06/27/2017	HILLTOP SECURITIES INC.		432,499	350,000	411,670	822,965	0	(3,014)	0	(3,014)	0	408,469	0	24,029	24,029	9,236	01/01/2026	1FE
603827	YN 0		06/27/2017	BOENNING & SCATTERGOOD		562,689	450,000	531,729	1,063,019	0	(3,501)	0	(3,501)	0	528,008	0	34,681	34,681	11,813	01/01/2027	1FE
603827	YQ 3		06/27/2017	SIEBERT BRANDFORD SHANK & CO. LLC		428,964	350,000	408,261	816,211	0	(2,474)	0	(2,474)	0	405,631	0	23,332	23,332	9,188	01/01/2029	1FE
603827	YR 1		06/27/2017	BARCLAY INVESTMENTS, INC.		516,082	425,000	491,372	982,391	0	(2,802)	0	(2,802)	0	488,394	0	27,688	27,688	11,156	01/01/2030	1FE
603827	ZK 5		06/27/2017	Piper		297,620	250,000	280,668	561,151	0	(1,444)	0	(1,444)	0	279,132	0	18,488	18,488	6,563	01/01/2026	1FE
603827	ZL 3		06/27/2017	MILLENNIUM ADVISORS LLC.		208,257	175,000	196,726	393,338	0	(899)	0	(899)	0	195,770	0	12,487	12,487	4,594	01/01/2027	1FE
603827	ZM 1		06/27/2017	MILLENNIUM ADVISORS LLC.		255,048	215,000	239,383	478,637	0	(1,001)	0	(1,001)	0	238,318	0	16,730	16,730	5,644	01/01/2028	1FE
603827	ZN 9		06/27/2017	MILLENNIUM ADVISORS LLC.		265,230	225,000	248,724	497,323	0	(968)	0	(968)	0	247,693	0	17,537	17,537	5,906	01/01/2029	1FE
603827	ZP 4		06/27/2017	MILLENNIUM ADVISORS LLC.		292,823	250,000	273,950	547,773	0	(970)	0	(970)	0	272,916	0	19,906	19,906	6,563	01/01/2030	1FE
60636X	Q6 3		06/16/2017	Call @ 100.165		135,000	135,000	136,134	270,064	0	(32)	0	(32)	0	135,000	0	0	0	5,451	09/01/2029	1FE
60636X	Q7 1		06/16/2017	Call @ 100.158		145,000	145,000	146,367	290,081	0	(40)	0	(40)	0	145,000	0	0	0	5,912	09/01/2033	1FE
645791	6N 9		06/01/2017	Loop Capital Markets		6,350,098	5,810,000	6,336,037	0	0	(34,419)	0	(34,419)	0	6,301,619	0	48,479	48,479	55,518	09/01/2020	1FE
64989K	HA 7		06/01/2017	JEFFERIES & CO. - BONDS DIRECT		10,185,900	10,000,000	11,101,800	20,307,676	0	(73,130)	0	(73,130)	0	10,080,708	0	105,192	105,192	272,222	11/15/2019	1FE
709221	UF 0		06/01/2017	Janney		4,186,070	3,500,000	4,452,350	8,851,163	0	(29,019)	0	(29,019)	0	4,396,562	0	(210,492)	(210,492)	74,861	12/01/2028	1FE
751073	JY 4		06/27/2017	CITC CITIBANK - CLIENT		660,938	555,000	634,443	1,247,239	0	(3,560)	0	(3,560)	0	620,059	0	40,879	40,879	18,346	05/01/2030	1FE
751073	KP 1		06/27/2017	PNC BANK		585,000	500,000	561,255	1,105,969	0	(2,718)	0	(2,718)	0	550,267	0	34,733	34,733	16,528	05/01/2029	1FE
88256C	AW 9		06/06/2017	MERRILL LYNCH PIERCE FENNER SMITH INC		9,412,500	10,000,000	8,149,700	0	0	30,220	0	30,220	0	8,668,644	0	743,856	743,856	50,933	12/15/2026	2FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					53,332,716	49,825,000	51,546,162	54,041,714	0	(159,347)	0	(159,347)	0	50,880,843	0	2,451,874	2,451,874	1,072,035	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00037B	AB 8		06/29/2017	VARIOUS		7,194,773	7,020,000	7,084,981	0	0	(2,981)	0	(2,981)	0	7,081,999	0	112,774	112,774	130,065	05/08/2022	1FE
00206R	CE 0		06/01/2017	DEUTSCHE BANK SECURITIES, INC.		7,194,314	7,050,000	7,331,789	14,534,507	0	(10,119)	0	(10,119)	0	7,257,134	0	(62,821)	(62,821)	186,355	03/11/2024	2FE
00206R	DS 8		06/01/2017	MERRILL LYNCH, PIERCE, FENNER &		194,433	185,000	190,482	0	0	(1)	0	(1)	0	190,481	0	3,952	3,952	2,941	03/01/2047	2FE
002824	BH 2		06/22/2017	WELLS FARGO SECURITIES LLC		77,932	70,000	71,589	0	0	(3)	0	(3)	0	71,586	0	6,345	6,345	2,048	11/30/2046	2FE
00287Y	AM 1		06/20/2017	JEFFERIES LLC		76,674	75,000	71,617	0	0	27	0	27	0	71,643	0	5,031	5,031	2,081	11/06/2042	2FE

QE05.1

SCHEDULE D - PART 4

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

QE052

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)
00287Y AT 6	ABBVIE INC.....		06/22/2017	DEUTSCHE BANK SECURITIES, INC.		5,358,141	5,300,000	5,306,678	0	0	(518)	0	(518)	0	5,306,160	0	51,981	51,981	82,076	05/14/2020	2FE.....
008916 AL 2			06/20/2017	DEUTSCHE BANK SECURITIES, INC.		10,304,800	10,000,000	9,989,900	19,985,837	0	671	0	671	0	9,993,590	0	311,210	311,210	196,389	06/01/2023	2FE.....
02376W AA 9			06/20/2017	BAIRD, ROBERT W., & COMPANY IN		10,161,850	9,741,971	9,741,971	19,939,189	0	109	0	109	0	9,742,076	0	419,773	419,773	379,678	01/15/2028	1FE.....
02377B AA 4			06/20/2017	SEAPORT GROUP SECURITIES, LLC		1,654,593	1,590,955	1,602,887	3,283,264	0	(115)	0	(115)	0	1,601,695	0	52,898	52,898	47,905	09/22/2027	1FE.....
0258M0 EE 5	AMERICAN EXPRESS CREDIT CORP.....		06/01/2017	MORGAN STANLEY & CO. LLC..		5,015,700	5,000,000	4,994,800	0	0	183	0	183	0	4,994,983	0	20,717	20,717	11,917	03/03/2020	1FE.....
02665W BM 2	AMERICAN HONDA FINANCE CORP.....	C	06/15/2017	VARIOUS.....		6,031,300	6,000,000	5,991,480	0	0	637	0	637	0	5,992,117	0	39,183	39,183	28,000	02/14/2020	1FE.....
03065D AG 2	AMCAR 163 D - ABS.....		06/01/2017	BREAN CAPITAL, LLC.		2,483,008	2,500,000	2,478,301	0	0	446	0	446	0	2,478,747	0	4,261	4,261	11,103	09/08/2022	2AM.....
03065F AG 7	AMCAR 171 D - ABS.....		06/01/2017	BREAN CAPITAL, LLC.		2,505,078	2,500,000	2,506,914	0	0	(326)	0	(326)	0	2,506,588	0	(1,510)	(1,510)	10,651	01/18/2023	3AM.....
03065T AG 7	AMCAR 164 D - ABS.....		06/01/2017	BREAN CAPITAL, LLC.		1,493,906	1,500,000	1,487,578	0	0	485	0	485	0	1,488,063	0	5,843	5,843	10,047	12/08/2022	2AM.....
032654 AM 7	ANALOG DEVICES INC.....		06/01/2017	VARIOUS.....		1,759,010	1,750,000	1,741,793	0	0	275	0	275	0	1,742,068	0	16,942	16,942	23,850	12/05/2023	2FE.....
035242 AJ 5	ANHEUSER-BUSCH INBEV FINANCE INC	C	06/01/2017	GOLDMAN SACHS & CO, NY.....		5,304,890	5,225,000	5,221,395	0	0	203	0	203	0	5,221,598	0	83,292	83,292	44,231	02/01/2021	1FE.....
03764U AL 7	APID 16 C - CDO.....		06/19/2017	Paydown.....		750,000	750,000	757,405	0	0	(7,405)	0	(7,405)	0	750,000	0	0	0	5,620	01/21/2025	1FE.....
037833 AS 9	APPLE INC.....		06/01/2017	UBS SECURITIES LLC.		3,680,735	3,525,000	3,522,039	7,045,236	0	176	0	176	0	3,522,794	0	157,941	157,941	54,726	05/06/2024	1FE.....
037833 BZ 2	APPLE INC.....		06/20/2017	BREAN CAPITAL LLC.....		4,837,450	5,000,000	4,986,350	0	0	318	0	318	0	4,987,426	0	(149,976)	(149,976)	77,924	08/04/2026	1FE.....
037833 CK 4	APPLE INC.....		06/01/2017	VARIOUS.....		10,056,000	10,000,000	9,995,100	0	0	296	0	296	0	9,995,396	0	60,604	60,604	36,153	02/07/2020	1FE.....
039483 BL 5	ARCHER DANIELS MIDLAND CO.....		06/01/2017	SUNTRUST ROBINSON HUMPHREY INC		9,551,100	10,000,000	9,971,000	19,943,721	0	839	0	839	0	9,972,700	0	(421,600)	(421,600)	165,972	08/11/2026	1FE.....
04012L AF 8	ARES 3R4R E - CDO.....		04/18/2017	VARIOUS.....		4,330,000	4,330,000	4,323,505	0	0	5,586	0	5,586	0	4,329,091	0	909	909	49,507	04/16/2021	3FE.....
05541V AE 6	BG ENERGY CAPITAL PLC.....	C	06/28/2017	SEAPORT GROUP SECURITIES, LLC		2,153,062	2,025,000	2,009,003	0	0	450	0	450	0	2,017,344	0	135,718	135,718	37,125	10/15/2021	1FE.....
05565E AP 0	BMW US CAPITAL LLC.....	C	06/09/2017	SMBC NIKKO SECURITIES AMERICA, INC.		5,033,950	5,000,000	4,993,200	0	0	413	0	413	0	4,993,613	0	40,337	40,337	20,156	04/06/2020	1FE.....
05565Q CX 4	BP CAPITAL MARKETS PLC.....	C	06/01/2017	R. SEELAUS & COMPANY.....		2,528,275	2,500,000	2,520,175	0	0	(2,012)	0	(2,012)	0	2,518,163	0	10,112	10,112	18,006	02/13/2020	1FE.....
059165 EF 3			06/23/2017	SCOTIABANK.....		5,585,646	5,375,000	5,292,440	10,635,994	0	3,874	0	3,874	0	5,321,871	0	263,775	263,775	178,562	07/01/2023	1FE.....
06051G GG 8	BANK OF AMERICA CORP.....		06/01/2017	HSBC SECURITIES (USA), INC.....		767,603	750,000	756,120	0	0	(6)	0	(6)	0	756,114	0	11,488	11,488	8,701	01/20/2048	2FE.....
06051G GL 7	BANK OF AMERICA CORP.....		05/23/2017	HSBC SECURITIES (USA), INC.....		306,125	305,000	305,000	0	0	0	0	0	0	305,000	0	1,125	1,125	1,004	04/24/2028	2FE.....
06406R AA 5	BANK OF NEW YORK MELLON CORP.....		06/21/2017	HSBC SECURITIES (USA), INC.....		10,106,250	10,000,000	9,948,600	0	0	3,099	0	3,099	0	9,951,699	0	154,551	154,551	99,306	02/07/2022	1FE.....
06738E AV 9	BARCLAYS PLC.....	C	06/01/2017	MARKETAXESS CORPORATION..		460,116	450,000	456,890	0	0	(14)	0	(14)	0	456,876	0	3,240	3,240	6,397	01/10/2028	2FE.....
06738E AU 7	BARCLAYS PLC.....	C	06/01/2017	BARCLAYS CAPITAL INC.....		331,666	325,000	329,566	0	0	(4)	0	(4)	0	329,562	0	2,104	2,104	4,737	01/10/2047	2FE.....
075887 BR 9	BECTON DICKINSON AND CO.....		05/25/2017	VARIOUS.....		5,507,110	5,500,000	5,500,000	0	0	0	0	0	0	5,500,000	0	7,110	7,110	0	06/05/2020	2FE.....
075887 BT 5	BECTON DICKINSON AND CO.....		06/21/2017	VARIOUS.....		9,007,390	9,000,000	9,000,000	0	0	0	0	0	0	9,000,000	0	7,390	7,390	6,431	06/06/2022	3FE.....
075887 BV 0	BECTON DICKINSON AND CO.....		05/23/2017	CITIGROUP GLOBAL MARKETS INC.		2,005,760	2,000,000	2,000,000	0	0	0	0	0	0	2,000,000	0	5,760	5,760	0	06/06/2024	2FE.....
092113 AH 2	BLACK HILLS CORP.....		06/01/2017	SCOTIA CAPITAL USA INC.....		4,912,068	4,615,000	4,745,743	9,424,606	0	(3,789)	0	(3,789)	0	4,708,514	0	203,553	203,553	76,821	11/30/2023	2FE.....
092113 AL 3	BLACK HILLS CORP.....		06/01/2017	WELLS FARGO SECURITIES LLC		6,151,440	6,000,000	5,981,820	11,966,416	0	544	0	544	0	5,983,752	0	167,688	167,688	171,825	01/15/2026	2FE.....
09228Y AB 8	BLACKBIRD CAP AIRCRAFT LEASE SECURITIZAT	C	06/15/2017	Paydown.....		78,125	78,125	78,510	0	0	(385)	0	(385)	0	78,125	0	(0)	(0)	551	01/10/2041	1FE.....
10112R AX 2	BOSTON PROPERTIES LP.....		06/01/2017	Susquehanna.....		1,004,270	1,000,000	997,080	0	0	47	0	47	0	997,416	0	6,854	6,854	19,061	02/01/2026	2FE.....
11134L AE 9	BROADCOM CORP.....	C	06/01/2017	VARIOUS.....		8,115,000	8,000,000	7,991,680	0	0	236	0	236	0	7,991,916	0	123,084	123,084	68,674	01/15/2024	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

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)
125509	BU 2		06/01/2017	WELLS FARGO SECURITIES LLC		992,250	1,000,000	993,190	0	0	173	0	173	0	993,363	0	(1,113)	(1,113)	18,597	04/15/2025	2FE
125634	AQ 8		06/18/2017	Paydown		187,636	187,636	182,633	0	0	5,003	0	5,003	0	187,636	0	0	0	1,390	10/18/2029	1FE
12563L	AE 7		06/18/2017	Paydown		60,129	60,129	60,123	0	0	7	0	7	0	60,129	0	0	0	0	05/19/2042	1FE
12593F	BC 7		06/01/2017	DEUTSCHE BANK SECURITIES, INC.		10,225,391	10,000,000	10,099,990	20,170,191	0	(3,478)	0	(3,478)	0	10,081,617	0	143,774	143,774	146,412	07/10/2048	1FE
126408	HH 9		06/01/2017	MORGAN STANLEY & CO LLC		770,978	770,000	769,061	0	0	2	0	2	0	769,063	0	1,915	1,915	487	06/01/2027	2FE
126650	CD 0		06/01/2017	J.P. MORGAN SECURITIES INC.		571,741	510,000	576,315	0	0	(156)	0	(156)	0	576,160	0	(4,419)	(4,419)	9,385	12/05/2043	2FE
14040H	BQ 7		05/15/2017	CAPITAL ONE FINANCIAL CORP.		3,849,091	3,845,000	3,845,000	0	0	0	0	0	0	3,845,000	0	4,091	4,091	1,246	05/12/2020	2FE
14855T	AA 1		06/15/2017	CASTLELAKE AIRCRAFT SECURITIZATION TRUST		144,383	144,383	146,873	0	0	(2,489)	0	(2,489)	0	144,383	0	0	0	1,178	12/15/2040	1FE
14916R	AF 1		06/26/2017	SEAPORT GROUP SECURITIES, LLC		4,096,640	4,000,000	3,990,720	7,986,106	0	571	0	571	0	3,993,624	0	103,016	103,016	153,067	08/01/2023	2FE
151020	AJ 3		06/27/2017	US BANCORP		7,457,030	7,000,000	7,295,680	0	0	(11,047)	0	(11,047)	0	7,284,633	0	172,397	172,397	105,000	08/15/2023	2FE
166764	AH 3		06/01/2017	FTN FINANCIAL SECURITIES		5,166,950	5,000,000	5,081,800	0	0	(1,631)	0	(1,631)	0	5,060,168	0	106,782	106,782	58,058	06/24/2023	1FE
166764	BN 9		05/25/2017	VARIOUS		7,075,510	7,000,000	7,000,000	0	0	0	0	0	0	7,000,000	0	75,510	75,510	36,637	03/03/2022	1FE
172967	LD 1		06/01/2017	TRADEWEB DIRECT LLC		1,610,016	1,600,000	1,607,376	0	0	(110)	0	(110)	0	1,607,266	0	2,750	2,750	21,767	01/10/2028	2FE
17322A	AD 4		06/01/2017	CGCMT 14GC19 A4 - CMBS		5,322,852	5,000,000	5,149,626	10,222,453	0	(4,938)	0	(4,938)	0	5,106,288	0	216,564	216,564	84,371	03/12/2047	1FE
17324D	AW 4		06/01/2017	WELLS FARGO ADVISORS LLC		1,042,461	1,000,000	1,029,947	2,052,581	0	(931)	0	(931)	0	1,025,360	0	17,101	17,101	16,804	09/17/2048	1FE
20030N	BV 2		06/20/2017	COMCAST CORP		2,808,329	2,875,000	2,746,459	0	0	6,349	0	6,349	0	2,752,808	0	55,521	55,521	20,504	01/15/2022	1FE
21036P	AR 9		06/01/2017	MUFG SECURITIES AMERICAS INC.		303,942	305,000	304,335	0	0	2	0	2	0	304,337	0	(395)	(395)	137	05/09/2022	2FE
224044	CG 0		06/01/2017	COX COMMUNICATIONS INC		956,670	975,000	938,945	0	0	673	0	673	0	939,618	0	17,052	17,052	21,321	09/15/2026	2FE
22530L	AE 6		06/21/2017	WELLS FARGO SECURITIES LLC		2,021,875	2,000,000	2,004,658	0	0	(205)	0	(205)	0	2,004,453	0	17,422	17,422	21,267	02/17/2026	1FE
23317H	AE 2		06/01/2017	Goldman Sachs & Co		195,572	200,000	198,188	19,834,321	0	910	0	910	0	198,406	0	(2,834)	(2,834)	110,831	02/01/2026	2FE
233851	CS 1		06/01/2017	DAIMLER FINANCE NORTH AMERICA LLC		3,774,965	3,735,000	3,725,065	0	0	610	0	610	0	3,725,675	0	49,290	49,290	39,031	01/06/2022	1FE
25272K	AR 4		06/01/2017	DIAMOND 1 FINANCE CORP		919,206	725,000	924,295	0	0	(274)	0	(274)	0	924,021	0	(4,815)	(4,815)	14,462	07/15/2046	2FE
254683	BV 6		06/01/2017	MERRILL LYNCH PIERCE FENNER SMITH INC		9,929,688	10,000,000	9,913,672	0	0	9,229	0	9,229	0	9,922,901	0	6,786	6,786	50,581	03/15/2022	1FE
260543	CL 5		06/22/2017	WELLS FARGO SECURITIES LLC		217,776	200,000	208,046	0	0	(46)	0	(46)	0	208,000	0	9,776	9,776	6,835	10/01/2044	2FE
26208D	AG 1		06/01/2017	DRIVE 17B E - ABS		2,119,113	2,100,000	2,105,414	0	0	(107)	0	(107)	0	2,105,308	0	13,806	13,806	15,458	07/15/2024	4AM
263534	CL 1		06/08/2017	E I DU PONT DE NEMOURS AND CO		481,574	480,000	479,472	0	0	19	0	19	0	479,491	0	2,083	2,083	1,173	05/01/2020	1FE
26358E	AF 9		05/16/2017	DUANE 4 E - CDO		2,000,000	2,000,000	2,007,937	0	0	(7,937)	0	(7,937)	0	2,000,000	0	0	0	26,431	11/14/2021	4AM
26827E	AC 9		04/15/2017	ECAF I A2 - ABS		17,722	17,722	17,088	0	0	634	0	634	0	17,722	0	0	0	0	08/15/2040	1FE
26875P	AP 6		06/01/2017	EOG RESOURCES INC		447,725	425,000	447,402	0	0	(424)	0	(424)	0	446,978	0	747	747	5,536	01/15/2026	2FE
29273R	BJ 7		06/15/2017	MERRILL LYNCH,PIERCE,FENNER &		666,714	600,000	657,108	0	0	(212)	0	(212)	0	656,896	0	9,818	9,818	510	12/15/2045	2FE
29379V	BB 8		06/22/2017	MORGAN STANLEY & CO. LLC		5,233,600	5,000,000	4,990,550	9,985,492	0	600	0	600	0	4,993,346	0	240,254	240,254	169,000	02/15/2024	2FE
29379V	BC 6		06/01/2017	ENTERPRISE PRODUCTS OPERATING LLC		390,739	370,000	394,594	0	0	(54)	0	(54)	0	394,540	0	(3,801)	(3,801)	3,040	02/15/2045	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	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)
30040W AC 2	EVERSOURCE ENERGY.....		06/01/2017.	MARKETAXESS CORPORATION..		270,678	270,000	269,622	0	0	13	0	13	0	269,635	0	1,043	1,043	1,341	03/15/2022.	2FE.....
30161N AN 1	EXELON CORP.....		06/26/2017.	MORGAN STANLEY & CO LLC....		1,152,250	1,100,000	1,148,334	0	0	(353)	0	(353)	0	1,147,981	0	4,269	4,269	23,415	06/15/2025.	2FE.....
31677Q BG 3	FIFTH THIRD BANK (OHIO).....		06/08/2017.	MARKETAXESS CORPORATION..		800,152	800,000	789,248	0	0	644	0	644	0	789,892	0	10,260	10,260	8,900	06/14/2021.	1FE.....
33882T AB 6	FLAT 111 E - CDO.....		04/17/2017.	Paydown.....		1,250,000	1,250,000	1,254,125	0	0	(4,125)	0	(4,125)	0	1,250,000	0	0	0	16,947	01/17/2023.	2FE.....
33883A AA 8	FLAT 121 D - CDO.....	C	04/06/2017.	Paydown.....		1,000,000	1,000,000	1,001,000	0	0	(1,000)	0	(1,000)	0	1,000,000	0	0	0	12,894	10/25/2024.	3FE.....
345397 YF 4	FORD MOTOR CREDIT COMPANY LLC..		06/01/2017.	CREDIT SUISSE SECURITIES (USA)		2,470,688	2,450,000	2,472,273	0	0	(1,762)	0	(1,762)	0	2,470,511	0	177	177	18,018	01/09/2020.	2FE.....
345397 YL 1	FORD MOTOR CREDIT COMPANY LLC..		05/15/2017.	RBC CAPITAL MARKETS.....		3,019,890	3,000,000	3,000,000	0	0	0	0	0	0	3,000,000	0	19,890	19,890	13,356	03/28/2022.	2FE.....
37045V AK 6	GENERAL MOTORS CO.....		06/20/2017.	SUMRIDGE PARTNERS LLC.....		235,814	200,000	233,246	0	0	(346)	0	(346)	0	232,900	0	2,914	2,914	9,607	04/01/2036.	2FE.....
378272 AL 2	GLENCORE FUNDING LLC.....	C	06/01/2017.	CREDIT SUISSE SECURITIES (USA)		1,076,849	1,075,000	1,084,396	0	0	(201)	0	(201)	0	1,084,194	0	(7,345)	(7,345)	25,800	04/16/2025.	2FE.....
38141G ES 9	GOLDMAN SACHS GROUP INC.....		06/01/2017.	Adjustment.....		781,224	658,000	758,069	0	0	(2,397)	0	(2,397)	0	755,672	0	25,552	25,552	15,552	01/15/2027.	2FE.....
38145G AF 7	GOLDMAN SACHS GROUP INC.....		06/01/2017.	MERRILL LYNCH,PIERCE,FENNER &		1,234,207	1,225,000	1,242,519	0	0	(1,000)	0	(1,000)	0	1,241,519	0	(7,312)	(7,312)	7,330	11/15/2021.	1FE.....
38217K AB 0	GOODG 161 B - ABS.....		06/15/2017.	Paydown.....		46,114	46,138	46,772	0	0	(634)	0	(634)	0	46,138	0	(24)	(24)	0	10/15/2052.	3AM.....
404121 AC 9			06/26/2017.	CITIGROUP GLOBAL MARKETS INC.		1,370,940	1,252,000	1,384,588	2,668,377	0	(12,217)	0	(12,217)	0	1,321,971	0	48,969	48,969	70,981	02/15/2020.	3FE.....
404121 AE 5			06/26/2017.	CITIGROUP GLOBAL MARKETS INC.		766,260	688,000	727,328	1,443,003	0	(2,789)	0	(2,789)	0	718,713	0	47,547	47,547	31,887	03/15/2022.	3FE.....
413875 AP 0	HARRIS CORP.....		06/01/2017.	TD Securities.....		2,104,305	2,100,000	2,106,185	0	0	(787)	0	(787)	0	2,105,398	0	(1,093)	(1,093)	21,573	04/27/2018.	2FE.....
44891A AL 1	HYUNDAI CAPITAL AMERICA.....	C	06/01/2017.	BARCLAYS CAPITAL INC.....		10,001,200	10,000,000	9,986,000	0	0	530	0	530	0	9,986,530	0	14,670	14,670	30,458	04/03/2020.	2FE.....
453140 AE 5	IMPERIAL TOBACCO FINANCE PLC.....	C	06/21/2017.	HSBC SECURITIES (USA), INC....		8,065,393	7,720,000	7,859,114	0	0	(6,693)	0	(6,693)	0	7,852,421	0	212,971	212,971	124,646	07/21/2022.	2FE.....
456837 AH 6	ING GROEP NV.....	C	06/01/2017.	CREDIT SUISSE SECURITIES (USA)		421,130	415,000	414,456	0	0	3	0	3	0	414,460	0	6,670	6,670	1,229	03/29/2027.	2FE.....
46631B AJ 4	JPMCC 07LD11 AM - CMBS.....		06/01/2017.	Paydown.....		490,568	490,568	500,380	0	0	(9,811)	0	(9,811)	0	490,568	0	0	0	4,592	06/15/2049.	5AM.....
46643G AE 0	JPMBB 14C24 A5 - CMBS.....		06/01/2017.	BARCLAYS CAPITAL INC.....		3,242,432	3,125,000	3,270,874	0	0	(4,974)	0	(4,974)	0	3,265,900	0	(23,469)	(23,469)	37,901	11/18/2047.	1FE.....
46643G AJ 9	JPMBB 14C24 AS - CMBS.....		06/01/2017.	JP Morgan Securities Inc.....		5,200,000	5,000,000	5,149,965	10,239,915	0	(4,852)	0	(4,852)	0	5,115,106	0	84,894	84,894	82,089	11/18/2047.	1FE.....
46647P AF 3	JPMORGAN CHASE & CO.....		05/08/2017.	BARCLAYS CAPITAL INC.....		598,321	605,000	605,000	0	0	0	0	0	0	605,000	0	(6,679)	(6,679)	952	05/01/2028.	1FE.....
49245P AA 4	KERRY GROUP FINANCIAL SERVICES..	C	06/01/2017.	MITSUBISHI UFJ SECURITIES (USA), INC.		2,980,380	3,000,000	2,990,226	5,981,606	0	534	0	534	0	2,991,337	0	(10,957)	(10,957)	53,867	04/09/2023.	2FE.....
49338C AB 9			04/05/2017.	SEAPORT GROUP SECURITIES, LLC		9,579,000	10,000,000	10,000,000	20,000,000	0	0	0	0	0	10,000,000	0	(421,000)	(421,000)	186,608	08/15/2026.	1FE.....
500472 AF 2	KONINKLIJKE PHILIPS ELECTRONICS NV	C	06/01/2017.	Credit Suisse Securities (USA), LLC		3,181,496	3,033,000	3,139,701	0	0	(2,650)	0	(2,650)	0	3,137,051	0	44,445	44,445	71,402	03/15/2022.	2FE.....
50076Q AZ 9	KRAFT FOODS GROUP INC.....		06/21/2017.	DEUTSCHE BANK SECURITIES, INC.		5,182,050	5,000,000	5,106,700	0	0	(7,842)	0	(7,842)	0	5,098,858	0	83,192	83,192	97,222	06/06/2022.	2FE.....
539830 BK 4	LOCKHEED MARTIN CORP.....		06/22/2017.	Susquehanna.....		295,454	265,000	282,689	0	0	(184)	0	(184)	0	282,505	0	12,949	12,949	7,354	05/15/2036.	2FE.....
552081 AM 3	LYONDELLBASELL INDUSTRIES NV.....	C	06/01/2017.	MARKETAXESS CORPORATION..		461,180	500,000	472,125	0	0	35	0	35	0	472,160	0	(10,980)	(10,980)	14,389	02/26/2055.	2FE.....
571748 AV 4	MARSH & MCLENNAN COMPANIES INC..		06/01/2017.	MORGAN STANLEY & CO LLC....		1,948,488	1,900,000	1,887,994	29,837,358	0	1,328	0	1,328	0	1,890,204	0	58,284	58,284	29,186	06/03/2024.	1FE.....
571903 AJ 2	MARRIOTT INTERNATIONAL INC.....		06/08/2017.	MARKETAXESS CORPORATION..		507,880	500,000	510,295	0	0	(1,667)	0	(1,667)	0	508,628	0	(748)	(748)	11,708	03/01/2019.	2FE.....
585055 BS 4			06/23/2017.	WELLS FARGO ADVISORS LLC...		5,760,205	5,500,000	5,491,329	10,985,437	0	561	0	561	0	5,493,279	0	266,926	266,926	151,326	03/15/2025.	1FE.....
594918 BW 3	MICROSOFT CORP.....		06/01/2017.	WELLS FARGO ADVISORS LLC...		9,323,832	9,200,000	9,180,220	0	0	1,127	0	1,127	0	9,181,347	0	142,485	142,485	67,467	02/06/2022.	1FE.....
60871R AL 4	MOLSON COORS BREWING CO.....		06/01/2017.	J.P. MORGAN SECURITIES INC..		1,388,388	1,390,000	1,389,180	0	0	64	0	64	0	1,389,244	0	(856)	(856)	4,182	03/15/2019.	2FE.....

QE054

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
615369	AG 0 MOODY'S CORP.....		06/01/2017.	Goldman Sachs & Co.....	195,421	195,000	194,397	0	0	0	21	0	21	0	194,418	0	1,003	1,003	1,087	12/15/2021.	2FE.....
61690A	AE 4 MSBAM 15C27 A4 - CMBS.....		06/01/2017.	MORGAN STANLEY & CO. LLC.....	5,211,719	5,000,000	5,149,696	10,269,341	0	0	(4,717)	0	(4,717)	0	5,129,953	0	81,765	81,765	81,765	12/17/2047.	1FE.....
61690G	AF 8 MSBAM 14C14 A5 - CMBS.....		06/01/2017.	MORGAN STANLEY & CO. LLC.....	5,321,875	5,000,000	5,149,918	10,219,697	0	0	(5,017)	0	(5,017)	0	5,104,832	0	217,043	217,043	84,667	02/15/2047.	1FE.....
61746B	EE 2 MORGAN STANLEY.....		06/01/2017.	MERRILL LYNCH,PIERCE,FENNER & LYNCH.....	1,235,192	1,225,000	1,239,985	0	0	0	(805)	0	(805)	0	1,239,181	0	(3,989)	(3,989)	9,312	01/20/2022.	1FE.....
61762M	BW 0 MSBAM 13C10 A4 - CMBS.....		06/01/2017.	MORGAN STANLEY & CO. LLC.....	3,244,667	3,025,000	3,061,631	6,098,454	0	0	(1,200)	0	(1,200)	0	3,048,027	0	196,640	196,640	50,736	07/17/2046.	1FE.....
62443M	AA 4 MVW 2 E - CDO.....		04/12/2017.	Call @ 98.778.....	5,280,000	5,280,000	5,280,000	0	0	0	0	0	0	0	5,280,000	0	0	0	62,936	01/12/2021.	4FE.....
64952W	CE 1 NEW YORK LIFE GLOBAL FUNDING.....		06/14/2017.	WELLS FARGO ADVISORS LLC.....	1,996,620	2,000,000	1,958,360	0	0	0	3,820	0	3,820	0	1,962,180	0	34,440	34,440	27,333	04/13/2021.	1FE.....
651229	AX 4 NEWELL RUBBERMAID INC.....		06/20/2017.	U.S. BANCORP INVESTMENTS, INC.....	410,043	350,000	394,800	0	0	0	(511)	0	(511)	0	394,289	0	15,753	15,753	13,691	04/01/2036.	2FE.....
651639	AP 1 NEWMONT MINING CORP.....		06/01/2017.	Goldman Sachs & Co.....	563,343	550,000	564,282	0	0	0	(40)	0	(40)	0	564,242	0	(899)	(899)	12,303	03/15/2042.	2FE.....
65473Q	AV 5 NISOURCE FINANCE CORP.....		06/01/2017.	MITSUBISHI UFJ SECURITIES.....	5,743,750	5,000,000	5,926,050	11,305,993	0	0	(31,419)	0	(31,419)	0	5,621,578	0	122,172	122,172	183,750	03/01/2022.	2FE.....
655044	AJ 4 NOBLE ENERGY INC.....		06/01/2017.	GOLDMAN SACHS & CO. INC.....	327,922	325,000	335,537	0	0	0	(12)	0	(12)	0	335,525	0	(7,603)	(7,603)	7,933	11/15/2044.	2FE.....
655844	BP 2 NORFOLK SOUTHERN CORP.....		06/01/2017.	CITIGROUP GLOBAL MARKETS INC.....	1,577,475	1,500,000	1,543,215	3,078,423	0	0	(1,700)	0	(1,700)	0	1,537,512	0	39,963	39,963	45,879	01/15/2024.	2FE.....
67066G	AD 6 NVIDIA CORP.....		06/01/2017.	TD SECURITIES (USA) LLC.....	7,414,028	7,469,000	7,275,486	0	0	0	7,066	0	7,066	0	7,282,552	0	131,476	131,476	31,038	09/16/2021.	2FE.....
68267J	AA 1 OMFIT 152 A - ABS.....		06/18/2017.	Paydown.....	245,114	245,114	245,650	0	0	0	(536)	0	(536)	0	245,114	0	0	0	910	07/18/2025.	1FE.....
685218	AC 3 ORANGE SA.....	C	06/01/2017.	MILLENNIUM ADVISORS, LLC.....	116,827	118,000	116,359	0	0	0	124	0	124	0	116,482	0	345	345	1,023	11/03/2019.	2FE.....
69335P	CD 5 PFSFC 17A A - ABS.....		06/20/2017.	J.P. MORGAN SECURITIES INC.....	2,503,906	2,500,000	2,502,344	0	0	0	(203)	0	(203)	0	2,502,140	0	1,766	1,766	7,938	03/15/2021.	1FE.....
69335P	CE 3 PFSFC 17A B - ABS.....		06/20/2017.	J.P. MORGAN SECURITIES INC.....	2,500,781	2,500,000	2,500,000	0	0	0	0	0	0	0	2,500,000	0	781	781	9,788	03/15/2021.	1FE.....
718172	AL 3.....		06/21/2017.	GOLDMAN SACHS & CO. NY.....	3,625,110	3,525,000	3,477,624	7,000,099	0	0	2,398	0	2,398	0	3,502,448	0	122,662	122,662	62,755	11/15/2021.	1FE.....
743755	AJ 9.....		04/19/2017.	SEAPORT GROUP SECURITIES, LLC.....	3,787,770	3,500,000	3,500,000	7,000,000	0	0	0	0	0	0	3,500,000	0	287,770	287,770	86,424	10/01/2023.	1FE.....
747525	AE 3 QUALCOMM INC.....		06/28/2017.	VARIOUS.....	10,544,000	10,297,000	10,321,301	0	0	0	(661)	0	(661)	0	10,320,640	0	223,361	223,361	160,903	05/20/2022.	1FE.....
756109	AT 1 REALTY INCOME CORP.....		06/01/2017.	WELLS FARGO SECURITIES LLC.....	747,079	720,000	719,770	0	0	0	0	0	0	0	719,770	0	27,309	27,309	3,069	03/15/2047.	2FE.....
75686X	AA 8 REDRI 1 E - CDO.....		05/01/2017.	Paydown.....	691,119	691,119	691,464	0	0	0	(346)	0	(346)	0	691,119	0	0	0	0	07/27/2018.	4AM.....
761713	BA 3 REYNOLDS AMERICAN INC.....		06/22/2017.	U.S. BANCORP INVESTMENTS, INC.....	215,213	180,000	208,039	0	0	0	(338)	0	(338)	0	207,701	0	7,513	7,513	3,762	08/15/2035.	2FE.....
771196	BB 7 ROCHE HOLDINGS INC.....	C	06/20/2017.	R. SEELAUS & COMPANY.....	5,129,050	5,000,000	5,078,250	0	0	0	(5,783)	0	(5,783)	0	5,072,467	0	56,583	56,583	105,417	09/29/2021.	1FE.....
776743	AB 2 ROPER TECHNOLOGIES INC.....		06/01/2017.	Cantor Fitzgerald.....	5,126,300	5,000,000	4,991,700	19,969,614	0	0	296	0	296	0	4,992,700	0	133,600	133,600	74,326	12/15/2025.	2FE.....
780097	BF 7 ROYAL BANK OF SCOTLAND GROUP PLC.....	C	06/09/2017.	MERRILL LYNCH,PIERCE,FENNER & LYNCH.....	1,997,780	2,000,000	2,000,000	0	0	0	0	0	0	0	2,000,000	0	(2,220)	(2,220)	4,420	05/15/2023.	2FE.....
78012K	C6 2 ROYAL BANK OF CANADA.....		06/01/2017.	TD SECURITIES (USA) LLC.....	8,020,472	8,000,000	7,994,240	0	0	0	298	0	298	0	7,994,538	0	25,934	25,934	27,389	03/02/2020.	1FE.....
78355H	CD 0 RYDER SYSTEM INC.....		06/01/2017.	MILLENNIUM ADVISORS, LLC.....	547,927	545,000	544,112	0	0	0	36	0	36	0	544,148	0	3,779	3,779	3,137	03/01/2022.	2FE.....
78443C	BJ 2 SLMA 04A B - ABS.....		06/15/2017.	Paydown.....	21,914	21,914	21,694	0	0	0	219	0	219	0	21,914	0	0	0	0	06/15/2033.	1FE.....
78443C	BU 7 SLMA 05A A3 - ABS.....		06/15/2017.	Paydown.....	206,500	206,500	205,935	0	0	0	565	0	565	0	206,500	0	0	0	0	06/15/2023.	1FE.....
78443C	CC 6 SLMA 05B B - ABS.....		06/15/2017.	Paydown.....	109,694	109,694	103,935	0	0	0	5,759	0	5,759	0	109,694	0	0	0	0	06/15/2039.	1FE.....
78447V	AA 6 SLMA 13B A1 - ABS.....		06/15/2017.	Paydown.....	646,873	646,873	647,075	0	0	0	(202)	0	(202)	0	646,873	0	0	0	550	07/15/2022.	1FE.....
78448W	AA 3 SMB 17A A1 - ABS.....		06/15/2017.	Paydown.....	207,443	207,443	207,541	0	0	0	(97)	0	(97)	0	207,443	0	0	0	120	06/17/2024.	1FE.....
80284T	AP 0 SDART 171 E - ABS.....		06/01/2017.	WELLS FARGO SECURITIES LLC.....	2,538,184	2,500,000	2,499,699	0	0	0	5	0	5	0	2,499,704	0	38,480	38,480	27,705	07/15/2024.	3AM.....
806854	AB 1 SCHLUMBERGER INVESTMENT SA.....		06/01/2017.	Societe Generale.....	4,342,376	4,175,000	4,191,325	8,394,626	0	0	(1,826)	0	(1,826)	0	4,195,487	0	146,889	146,889	95,677	09/14/2021.	1FE.....
806854	AD 7 SCHLUMBERGER INVESTMENT SA.....		06/01/2017.	SUNTRUST ROBINSON HUMPHREY INC.....	4,973,550	5,000,000	4,929,300	0	0	0	2,819	0	2,819	0	4,932,119	0	41,431	41,431	37,667	08/01/2022.	1FE.....

QE055

SCHEDULE D - PART 4

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

QE056

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)
824348	AU 0 SHERWIN-WILLIAMS CO.....		06/01/2017	VARIOUS.....		2,194,741	2,195,000	2,193,639	0	0	0	0	0	0	2,193,639	0	1,102	1,102	30	06/01/2022	2FE.....
834016	AA 5 SOFI 15C A1 - ABS.....		06/25/2017	Paydown.....		199,179	199,179	200,300	0	0	(1,120)	0	(1,120)	0	199,179	0	0	0	144	08/27/2035	1FE.....
834016	AB 3 SOFI 15C A2 - ABS.....		06/25/2017	Paydown.....		140,613	140,613	140,679	0	0	(66)	0	(66)	0	140,613	0	0	0	147	08/25/2033	1FE.....
834017	AB 1 SOFI 15B A2 - ABS.....		06/25/2017	Paydown.....		70,889	70,889	71,195	0	0	(307)	0	(307)	0	70,889	0	0	0	81	09/27/2032	1FE.....
83401L	AB 0 SOFI 15A A2 - ABS.....		06/25/2017	Paydown.....		75,545	75,545	75,805	0	0	(260)	0	(260)	0	75,545	0	0	0	78	03/25/2030	1FE.....
83416W	AA 1 SOLAR STAR FUNDING LLC.....		06/30/2017	Paydown.....		14,954	14,954	14,954	0	0	0	0	0	0	14,954	0	0	0	402	06/30/2035	2FE.....
842587	CV 7 SOUTHERN CO.....		06/01/2017	MILLENNIUM ADVISORS, LLC.....		492,308	510,000	496,888	0	0	96	0	96	0	496,984	0	(4,676)	(4,676)	6,170	07/01/2026	2FE.....
84610W	AB 1 SOVRAN ACQUISITION LP.....		06/01/2017	WELLS FARGO SECURITIES LLC.....		2,398,175	2,500,000	2,544,705	4,973,627	1	362	0	363	0	2,487,176	0	(89,001)	(89,001)	71,215	07/01/2026	2FE.....
85022W	AA 2 SCFT 16A A - ABS.....		06/25/2017	Paydown.....		191,376	191,376	192,497	0	0	(1,121)	0	(1,121)	0	191,376	0	0	0	426	11/25/2023	1FE.....
86359D	UG 0 LBSBC-052-M1 - CMBS.....		06/19/2017	BAIRD, ROBERT W., & COMPANY IN.....		2,045,984	2,077,141	2,004,441	0	0	326	0	326	0	2,004,767	0	41,217	41,217	2,300	09/25/2030	1FE.....
86359D	UJ 4 LBSBC-052-M3 - CMBS.....		06/08/2017	BAIRD, ROBERT W., & COMPANY IN.....		3,943,884	4,240,735	3,790,157	0	0	6,573	0	6,573	0	3,796,730	0	147,153	147,153	14,658	09/25/2030	1AM.....
863667	AK 7 STRYKER CORP.....		06/14/2017	SUNTRUST ROBINSON HUMPHREY INC.....		5,013,150	5,000,000	5,018,940	0	0	(3,107)	0	(3,107)	0	5,015,833	0	(2,683)	(2,683)	78,056	03/08/2019	1FE.....
87157V	AF 6 SYMP 11 E - CDO.....		06/27/2017	Paydown.....		2,500,000	2,500,000	2,506,750	0	0	(6,750)	0	(6,750)	0	2,500,000	0	0	0	31,597	01/17/2025	3AM.....
874074	AA 5 TAL 171 A - ABS.....		06/20/2017	Paydown.....		150,400	150,400	152,225	0	0	(1,825)	0	(1,825)	0	150,400	0	(0)	(0)	436	04/21/2042	1FE.....
883203	BX 8 TEXTRON INC.....		06/22/2017	MORGAN STANLEY & CO LLC.....		157,508	155,000	154,805	0	0	6	0	6	0	154,810	0	2,697	2,697	1,744	03/15/2027	2FE.....
883556	BL 5 THERMO FISHER SCIENTIFIC INC.....		06/01/2017	TD Securities.....		2,510,450	2,500,000	2,516,900	0	0	(1,661)	0	(1,661)	0	2,515,239	0	(4,789)	(4,789)	20,604	12/14/2018	2FE.....
88606W	AA 0 THUNDERBOLT AIRCRAFT LEASE LTD / THUNDER.....	C	06/01/2017	Paydown.....		29,762	29,762	29,761	0	0	1	0	1	0	29,762	0	0	0	0	06/15/2032	1FE.....
89152U	AD 4 TOTAL CAPITAL SA.....	C	06/26/2017	BAIRD, ROBERT W., & COMPANY IN.....		6,491,230	6,060,000	6,720,298	12,690,954	0	(38,506)	0	(38,506)	0	6,306,971	0	184,259	184,259	137,831	06/24/2020	1FE.....
89236T	DU 6 TOYOTA MOTOR CREDIT CORP.....	C	06/01/2017	MORGAN STANLEY & CO. LLC.....		4,007,200	4,000,000	3,998,160	0	0	57	0	57	0	3,998,217	0	8,983	8,983	7,583	04/17/2020	1FE.....
90352J	AA 1 UBS GROUP FUNDING SWITZERLAND AG.....	C	06/02/2017	VARIOUS.....		1,005,641	985,000	984,980	0	0	(31)	0	(31)	0	984,949	0	20,692	20,692	5,257	05/23/2023	1FE.....
90932L	AA 5 UNITED AIRLINES INC.....		06/01/2017	Paydown.....		36,265	36,265	36,537	0	0	(258)	0	(258)	0	36,265	0	0	0	626	06/01/2029	1FE.....
913903	AR 1		06/26/2017	BAIRD, ROBERT W., & COMPANY IN.....		456,365	442,000	453,050	904,577	0	(800)	0	(800)	0	451,489	0	4,876	4,876	19,129	08/01/2022	2FE.....
91912E	AA 3 VALE SA.....	C	06/01/2017	VARIOUS.....		1,240,936	1,310,000	1,257,600	0	0	208	0	208	0	1,257,808	0	(16,872)	(16,872)	47,917	09/11/2042	2FE.....
92343V	CK 8 VERIZON COMMUNICATIONS INC.....		06/01/2017	VARIOUS.....		1,423,273	1,475,000	1,436,001	0	0	81	0	81	0	1,436,082	0	(12,808)	(12,808)	10,318	08/21/2046	2FE.....
92343V	CN 2 VERIZON COMMUNICATIONS INC.....		06/01/2017	WELLS FARGO ADVISORS LLC.....		8,212,833	8,100,000	8,165,610	0	0	(2,519)	0	(2,519)	0	8,163,091	0	49,742	49,742	118,125	11/01/2021	2FE.....
92343V	DM 3 VERIZON COMMUNICATIONS INC.....		06/01/2017	R. SEELAUS & COMPANY.....		7,540,725	7,500,000	7,480,650	0	0	778	0	778	0	7,481,428	0	59,297	59,297	50,941	03/15/2022	2FE.....
92343V	DV 3 VERIZON COMMUNICATIONS INC.....		06/01/2017	SMBC NIKKO SECURITIES AMERICA, INC.....		172,814	160,000	168,157	0	0	(6)	0	(6)	0	168,151	0	4,664	4,664	1,613	03/16/2047	2FE.....
92343V	DW 1 VERIZON COMMUNICATIONS INC.....		06/01/2017	VARIOUS.....		18,620,955	18,405,000	18,346,618	0	0	1,037	0	1,037	0	18,347,655	0	273,299	273,299	52,160	03/16/2022	1FE.....
92343V	DZ 4 VERIZON COMMUNICATIONS INC.....		05/31/2017	VARIOUS.....		5,183,377	5,180,000	5,180,000	0	0	0	0	0	0	5,180,000	0	3,377	3,377	1,460	05/22/2020	1FE.....
92553P	AW 2 VIACOM INC.....		06/01/2017	VARIOUS.....		320,780	325,000	318,185	0	0	33	0	33	0	318,218	0	2,562	2,562	10,404	04/01/2044	2FE.....
92553P	AX 0 VIACOM INC.....		06/01/2017	RBC CAPITAL MARKETS, LLC.....		1,255,163	1,250,000	1,243,375	0	0	197	0	197	0	1,243,572	0	11,590	11,590	29,332	04/01/2024	2FE.....
92826C	AC 6 VISA INC.....		06/01/2017	US BANCORP.....		5,105,050	5,000,000	5,035,950	0	0	(1,979)	0	(1,979)	0	5,033,971	0	71,079	71,079	63,000	12/14/2022	1FE.....
92890X	AJ 6 WFCG 15BXR P D - CMBS.....		06/01/2017	FENNER.....		1,288,697	1,285,483	1,289,902	0	0	(436)	0	(436)	0	1,289,466	0	(769)	(769)	7,294	11/15/2029	3AM.....
92890X	AN 7 WFCG 15BXR P F - CMBS.....		06/01/2017	DEUTSCHE BANK SECURITIES, INC.....		4,472,955	4,459,021	4,480,165	0	0	(1,233)	0	(1,233)	0	4,478,933	0	(5,978)	(5,978)	15,777	11/15/2029	3AM.....

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
92938C AD 9	WFRBS 13C15 A4 - CMBS.....		06/01/2017	WELLS FARGO ADVISORS LLC...		5,368,750	5,000,000	5,067,773	10,090,677	0	(2,366)	0	(2,366)	0	5,042,972	0	325,778	325,778	84,214	08/17/2046	1FE.....
92978T AJ 0	WBCMT 07C31 AJ - CMBS.....		06/01/2017	Paydown.....		105,910	105,910	107,697	0	0	(1,787)	0	(1,787)	0	105,910	0	0	0	0	04/15/2047	5AM.....
94988X AU 0	WFRBS 14LC16 A5 - CMBS.....		06/01/2017	WELLS FARGO ADVISORS LLC...		10,484,766	10,000,000	10,299,530	20,457,080	0	(10,938)	0	(10,938)	0	10,217,602	0	267,164	267,164	173,886	08/17/2050	1FE.....
96174R AA 6	WESTW 2 E - CDO.....		04/25/2017	Paydown.....		5,002,865	5,002,865	4,992,859	0	0	10,006	0	10,006	0	5,002,865	0	0	0	59,883	04/25/2022	4FE.....
96221T AE 7	WFRBS 14LC14 A5 - CMBS.....		06/01/2017	WELLS FARGO ADVISORS LLC...		10,654,688	10,000,000	10,299,420	20,439,368	0	(10,563)	0	(10,563)	0	10,209,121	0	445,567	445,567	176,407	03/15/2047	1FE.....
96949L AD 7	WILLIAMS PARTNERS LP.....		06/20/2017	MORGAN STANLEY & CO LLC....		889,368	890,000	889,546	0	0	3	0	3	0	889,549	0	(181)	(181)	1,669	06/15/2027	2FE.....
96950F AN 4	WILLIAMS PARTNERS LP.....		06/26/2017	BARCLAYS CAPITAL INC.....		935,445	875,000	905,144	0	0	(172)	0	(172)	0	904,972	0	30,473	30,473	38,719	03/04/2044	2FE.....
98954T AB 2	ZIGG 1412 F - CDO.....		05/10/2017	Paydown.....		3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	3,000,000	0	0	0	13,720	10/19/2026	5AM.....
G3661W AC 0	FRASER SULLIVAN CLO VII LTD - CDO..		06/21/2017	Call @ 99.536.....		3,500,000	3,500,000	3,548,641	0	0	(532)	0	(532)	0	3,548,109	0	(48,109)	(48,109)	38,615	04/20/2023	
3899999	Total - Bonds - Industrial and Miscellaneous.....					557,606,575	547,423,421	551,502,089	421,058,138	1	(180,027)	0	(180,026)	0	550,184,761	0	7,421,814	7,421,814	7,407,073	XXX	XXX
8399997	Total - Bonds - Part 4.....					1,135,327,975	1,117,859,421	1,126,004,378	528,227,370	1	(435,130)	0	(435,129)	0	1,123,035,996	0	12,291,979	12,291,979	11,723,768	XXX	XXX
8399999	Total - Bonds.....					1,135,327,975	1,117,859,421	1,126,004,378	528,227,370	1	(435,130)	0	(435,129)	0	1,123,035,996	0	12,291,979	12,291,979	11,723,768	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					1,135,327,975	XXX	1,126,004,378	528,227,370	1	(435,130)	0	(435,129)	0	1,123,035,996	0	12,291,979	12,291,979	11,723,768	XXX	XXX

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

QE05.7

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
US Bank Institutional Trust & Custody..... Washington, DC.....		.....0.000	.....0	.....0	.....417,224	.....417,224	.....417,224	XXX
Wells Fargo Bank..... San Francisco, CA.....		.....0.000	.....0	.....0	.....21,347,313	.....2,114,329	.....4,878,653	XXX
Bank of America..... Concord, CA.....		.....0.000	.....0	.....0	.....42,574,407	.....36,525,180	.....36,093,098	XXX
0199998. Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	.....0	.....0	.....(0)	.....0	.....0	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....64,338,944	.....39,056,733	.....41,388,975	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....64,338,944	.....39,056,733	.....41,388,975	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....64,338,944	.....39,056,733	.....41,388,975	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE

QE13