

QUARTERLY STATEMENT

OF THE

ENTITLE INSURANCE COMPANY

of INDEPENDENCE

in the state of OHIO

TO THE

Insurance Department

OF THE

STATE OF

STATE OF OHIO

FOR THE QUARTER ENDED

June 30, 2018

TITLE

2018



51632201820100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2018
OF THE CONDITION AND AFFAIRS OF THE

EnTitle Insurance Company

NAIC Group Code	0766	3483	NAIC Company Code	51632	Employer's ID Number	34-1252928
	(Current Period)	(Prior Period)				
Organized under the Laws of	OH		State of Domicile or Port of Entry	OH		
Country of Domicile	US					
Incorporated/Organized	April 7, 1978		Commenced Business	April 7, 1978		
Statutory Home Office	3 Summit Park Drive, Suite 525		Independence, OH US 44131			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	3 Summit Park Drive, Suite 525					
	(Street and Number)					
	Independence, OH US 44131		216-524-3400			
	(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)			
Mail Address	3 Summit Park Drive, Suite 525		Independence, OH US 44131			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	3 Summit Park Drive, Suite 525		Independence, OH US 44131		216-524-3400	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Website Address	www.entitledirect.com					
Statutory Statement Contact	Tadas Norvaisa		216-524-3400			
	(Name)		(Area Code) (Telephone Number)		(Extension)	
	tnorvaisa@entitleins.com				216-524-3488	
	(E-Mail Address)				(Fax Number)	

OFFICERS

	Name	Title
1.	Timothy M. Reilly #	President
2.	Edward Hoffman #	Secretary
3.	J. Franklin Hall #	Executive VP/Chief Financial Officer

VICE-PRESIDENTS

Name	Title	Name	Title
Lee H. Baskey #	Senior Vice President		

DIRECTORS OR TRUSTEES

Richard Thornberry #	J. Franklin Hall #	Derek Brummer #	Brien McMahon #
Edward Hoffman #	Zoe Devaney #		

State of

County ofss

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

(Signature)	(Signature)	(Signature)
Timothy M. Reilly	Edward Hoffman	J. Franklin Hall
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Secretary	Executive VP/Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
_____ day of _____, 2018

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	5,883,594	598,198	5,285,396	2,365,385
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 2,449,042), cash equivalents (\$ 24,619,803), and short-term investments (\$ 3,004,505)	31,561,229	1,487,879	30,073,350	9,184,781
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	1,107,260		1,107,260	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	38,552,083	2,086,077	36,466,006	11,550,166
13. Title plants less \$ 0 charged off (for Title insurers only)	42,852		42,852	42,852
14. Investment income due and accrued	52,614		52,614	9,015
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	272,542	20,429	252,113	198,422
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	129,662		129,662	187,900
21. Furniture and equipment, including health care delivery assets (\$ 0)	87,740	87,740		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	35,585	35,585		17,621
24. Health care (\$ 0) and other amounts receivable	12,041		12,041	12,041
25. Aggregate write-ins for other than invested assets	349,985	349,985		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	39,535,104	2,579,816	36,955,288	12,018,017
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	39,535,104	2,579,816	36,955,288	12,018,017

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAID EXPENSE	319,778	319,778		
2502. SECURITY DEPOSIT	25,207	25,207		
2503. RETAINERS	5,000	5,000		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	349,985	349,985		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	229,000	267,177
2. Statutory premium reserve	6,069,465	6,070,414
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	375,982	374,303
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	(15,104)	(44,807)
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized and certified reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	938,742	
19. Derivatives		
20. Payable for securities	9,154,004	
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	(6,297,632)	
23. Total liabilities (Lines 1 through 22)	10,454,457	6,667,087
24. Aggregate write-ins for special surplus funds	2,065,801	
25. Common capital stock	2,000,000	2,000,000
26. Preferred capital stock		
27. Aggregate write-ins for other-than-special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	46,332,700	23,332,700
30. Unassigned funds (surplus)	(23,897,670)	(19,981,770)
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31)	26,500,831	5,350,930
33. Totals (Page 2, Line 28, Col. 3)	36,955,288	12,018,017

DETAILS OF WRITE-INS			
0301.	NONE		
0302.			
0303.			
0398. Summary of remaining write-ins for Line 03 from overflow page			
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)			
2201. Reserve for retroactive reinsurance		(6,297,632)	
2202.			
2203.			
2298. Summary of remaining write-ins for Line 22 from overflow page			
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		(6,297,632)	
2401. Retroactive Reinsurance Gain		2,065,801	
2402.			
2403.			
2498. Summary of remaining write-ins for Line 24 from overflow page			
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		2,065,801	
2701.	NONE		
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)			

OPERATIONS AND INVESTMENT EXHIBIT

	1	2	3
STATEMENT OF INCOME	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	4,303,073	4,284,406	9,276,849
1.2 Escrow and settlement services	561,045	763,888	1,612,516
1.3 Other title fees and service charges	241,660	298,119	655,423
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	5,105,778	5,346,413	11,544,788
EXPENSES:			
4. Losses and loss adjustment expenses incurred	147,510	307,550	792,982
5. Operating expenses incurred	6,988,418	6,990,582	14,992,288
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	7,135,928	7,298,132	15,785,270
8. Net operating gain or (loss) (Lines 3 minus 7)	(2,030,150)	(1,951,719)	(4,240,482)
INVESTMENT INCOME			
9. Net investment income earned	32,632	14,074	43,145
10. Net realized capital gains (losses) less capital gains tax of \$ 0	1,301		
11. Net investment gain (loss) (Lines 9 + 10)	33,933	14,074	43,145
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	2,065,801		
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	69,584	(1,937,645)	(4,197,337)
14. Federal and foreign income taxes incurred			
15. Net income (Lines 13 minus 14)	69,584	(1,937,645)	(4,197,337)
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	5,350,930	8,509,955	8,509,955
17. Net income (from Line 15)	69,584	(1,937,645)	(4,197,337)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	10,676	1,733	1,600
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes			
21. Change in nonadmitted assets	(1,930,359)	151,136	36,712
22. Change in provision for unauthorized and certified reinsurance			
23. Change in supplemental reserves			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles			
26. Capital Changes:			
26.1 Paid in	23,000,000		1,000,000
26.2 Transferred from surplus (Stock Dividend)			
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in			
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders			
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	21,149,901	(1,784,776)	(3,159,025)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	26,500,831	6,725,179	5,350,930

DETAILS OF WRITE-IN LINES			
0201.			
0202.			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)			
0601.			
0602.			
0603.			
0698. Summary of remaining write-ins for Line 06 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)			
1201. Retroactive Reinsurance Gain	2,065,801		
1202.			
1203.			
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	2,065,801		
3001.			
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	4,245,929	4,438,289	9,584,912
2. Net investment income	(18,401)	11,477	46,124
3. Miscellaneous income	802,705	1,062,007	2,267,939
4. Total (Lines 1 to 3)	5,030,233	5,511,773	11,898,975
5. Benefit and loss related payments	4,417,518	707,659	1,055,965
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	6,878,375	7,073,747	15,091,186
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	11,295,893	7,781,406	16,147,151
11. Net cash from operations (Line 4 minus Line 10)	(6,265,660)	(2,269,633)	(4,248,176)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	251,493		3,041,000
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	105,536		
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	8,052,314	6,158	12,098
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,409,343	6,158	3,053,098
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,755,865	1,310,291	1,775,621
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	921	21,244	48,077
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,756,786	1,331,535	1,823,698
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	4,652,557	(1,325,377)	1,229,400
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	23,000,000	1,000,000	2,000,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	989,548	33,799	(24,041)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	23,989,548	1,033,799	1,975,959
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	22,376,445	(2,561,211)	(1,042,817)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	9,184,783	10,227,600	10,227,600
19.2 End of period (Line 18 plus Line 19.1)	31,561,228	7,666,389	9,184,783

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

a. Accounting Practices

The accompanying statutory financial statements of EnTitle Insurance Company (“EnTitle or the Company”) have been prepared in conformity with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* manual, (“NAIC SAP”), the NAIC Annual Statement Instructions, and other accounting practices as prescribe or permitted by the State of Ohio – Ohio Department of Insurance (“ODI”). There were no reported differences to net income, statutory surplus, or risked based capital for specific practices, prescribed or permitted by the State of Ohio, that deviated from NAIC SSAP in the reported periods.

	SSAP #	F/S Page	F/S Line #	2018	2017
Net Income					
(1) Entitle state basis (Page 4, Line 15, Columns 1 &2)	-	-	-	\$ 69,584	\$ (4,197,337)
(2) State Prescribed Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(3) State Permitted Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(4) NAIC SAP (1-2-3=4)	-	-	-	<u>\$ 69,584</u>	<u>\$ (4,197,337)</u>
Surplus					
(5) Entitle state basis (Page 4, Line 15, Columns 1 &2)	-	-	-	\$ 26,500,831	\$5,530,930
(6) State Prescribed Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(7) State Permitted Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(8) NAIC SAP (5-6-7=8)	-	-	-	<u>\$ 26,500,831</u>	<u>\$ 5,530,930</u>

b. Use of estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with NAIC SAP, the NAIC Annual Statement Instructions, and other accounting practices as prescribed or permitted by the ODI requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

c. Accounting Policies

Cash and short-term investments include interest bearing deposits purchased with an original or remaining maturity of twelve months or less.

For premiums written in Ohio, Ohio insurance law requires the Company to establish an unearned premium reserve equal to 10% of the premium retained by the Company. The Company may release 0.5% of that which was added to the reserve during the previous 20 years. For all other states where the Company writes insurance, the Company follows the various state insurance department regulations when determining what statutory premium reserves are established.

Premiums on title insurance policies issued by the Company are recognized as revenue when the Company is legally or contractually entitled to collect the premium. Premiums from title policies issued by the Company through independent agents are recognized when the policies are reported by the agent.

Case loss and loss adjustment expense reserves are recorded for outstanding known claims at the time of determination.

Investments in bonds are generally reported at amortized cost, using the effective interest method, unless NAIC rating specifies another value. Held-to-maturity investments are reported at amortized cost, and the remaining investments are at fair value, with unrealized holding gains and losses reported in operations for those designated as trading, and as a separate component of shareholder’s equity for those designated as available-for-sale. Non-agency residential mortgage backed securities (RMBS) are valued using the NAIC financial model as approved by the Valuation of Securities Task Force and Financial Condition Committee.

Common stock is carried at NAIC prescribed market values.

d. Going Concern – Not applicable

NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Correction of Errors – None
3. Business Combinations and Goodwill – None
4. Discontinued Operations – None
5. Investments

a. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable

b. Debt Restructuring– Not applicable

c. Reverse Mortgages– Not applicable

d. Loan-Backed Securities

1. Sources of Prepayment Assumptions- Prepayment assumptions are determined using a combination of prepayment speeds from Mortgage Industry Advisory Corporation and Moody’s cash flows

2. Securities with a Recognized Other-than-Temporary-Impairment- None

3. Information Pertaining to Each Security with a Recognized Other-than-Temporary-Impairment- None

4. All impaired securities (fair value is less than amortized cost) for which 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

2. 12 Months or Longer\$2,791

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months

2. 12 Months or Longer\$43,884

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

• the extent and the duration of the decline in value;

• the reasons for the decline in value (credit event, interest related or market fluctuations);

• the financial position and access to capital of the issuer, including the current and future impact of any specific events;

• our intent to sell the security, or whether it is more likely than not that Company will be required to sell it before recovery; and

• the financial condition of and near-term prospects of the issuer.

A debt security impairment is deemed other-than-temporary if:

• Company either intend to sell the security, or do not have the ability to retain the security for a period of time sufficient to recover the amortized cost basis; or

• Company will be unable to collect cash flows sufficient to recover the amortized cost basis of the security.

6.1

NOTES TO FINANCIAL STATEMENTS

5. Investments (continued)

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

- e. *Dollar Repurchase Agreements and/or Securities Lending Transactions*– Not applicable
- f. *Repurchase Agreements Transactions Accounted for as Secured Borrowing*– Not applicable
- g. *Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing*– Not applicable
- h. *Repurchase Agreements Transactions Accounted for as a Sale*– Not applicable
- i. *Reverse Repurchase Agreements Transactions Accounted for as a sale*– Not applicable
- j. *Real Estate*– Not applicable
- k. *Low Income Housing Tax Credits (LIHTC)* – Not applicable

NOTES TO FINANCIAL STATEMENTS

5. Investments (continued)

I. Restricted Assets

	Gross (Admitted and Nonadmitted) Restricted							Current Year			
	1	Current year				6	7	8	9	Percentage	
		2	3	4	5					10	11
Restricted Assets Category	Total General account (G/A)	GA support protected cell activity(a)	Total protected cell account restricted assets	Protected cell account assets supporting G/A activity(b)	Total (1 plus 3)	Total from Prior Year	Increase (decrease) (5 minus 6)	Total nonadmitted restricted	Total Admitted restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted restricted to total admitted assets (d)
a) Subject to contractual obligation for which liability is not known	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
b) Collateral held under security lending agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
c) Subject to repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
d) Subject to reverse repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
e) Subject to dollar repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
f) Subject to reverse dollar repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
g) Placed under option contracts	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
h) Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
i) FHLB capital stock	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
j) On deposit with states	\$ 4,740,000	-	-	-	4,740,000	4,686,137	53,863	-	\$ 4,740,000	11.99%	12.83%
k) On deposit with other regulatory bodies	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
l) Pledged as collateral to FHLB (including assets backing funding agreements)	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
m) Pledged as collateral not captured in other categories	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
n) Other restricted assets	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
o) Total restricted assets	\$ 4,740,000	-	-	-	4,740,000	4,686,137	53,863	-	\$ 4,740,000	11.99%	12.83%

- m. Working Capital Finance Investments– Not applicable
- n. Offsetting and Netting of Assets and Liabilities– Not applicable
- o. Structured Notes– Not applicable
- p. 5* Securities– Not applicable
- q. Short Sales– Not applicable
- r. Prepayment Penalty and Acceleration Fees – Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of the its admitted assets.

7. Investment Income

Investment income is recorded on the accrual basis of accounting with the appropriate adjustments made for amortization of premium and accretion of discounts relating to bonds and notes acquired at other than par value. Dividends on stocks are credited to income on the ex-dividend date. Realized gains or losses on disposition of securities owned are determined on a specific identification basis and are reflected in the statement of income. Unrealized investment gains or losses are credited or charged directly to unassigned surplus net of allowed deferred income taxes. At June 30, 2018, the Company had no bonds or note investments in default as to principal and/or interest. Excluding U.S. Government fixed maturity securities; the Company is not exposed to any significant concentration of credit risk.

8. Derivative Instruments – None

9. Income Taxes – No significant change

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- a. EnTitle Insurance Company (EIC) is a member of a holding company group with Entitle Direct Group (EDG) as its parent. On March 27, 2018 EDG completed a merger with Radian Title Services, Inc. (RTS). RTS' and EIC's ultimate parent is Radian Group Inc. (NYSE: RDN) a Delaware corporation. See Schedule Y – Part I.
- b. EIC is the sole member and parent of EnTitle LLC, an Ohio limited liability company (the “LLC”) incorporated on December 22, 2011. On October 28, 2015, EIC became the sole member of the LLC and on January 12, 2016, the LLC received a tax identification number. The purpose for which the LLC was formed was to acquire and invest in real estate and, engage in any other business or activity for which limited liability companies may be formed under Chapter 1705.

There had not been activity recorded into the LLC’s books prior to December 31, 2015 at which time, the LLC purchased a residential property with the intent to resell. The transaction has been accounted for under SSAP 40R, Real Estate Investments, and recorded at a fair value price of \$111,243 inclusive of closing costs, less estimated costs to sell the property.

EIC advanced all costs to LLC under an intercompany agreement that establishes payment terms as soon as the property is sold, and proceeds collected.

On March 29, 2018 and June 25,2018, EDG contributed \$3MM and \$20MM to EIC respectively.

EDG made the following contributions to EIC which are recorded as type 1 subsequent events:

- In February 2017, EDG contributed \$1 million to EIC recorded as subsequent event type 1 as of December 31, 2016.
- In November 2017, EDG contributed \$1 million to EIC recorded as a subsequent event type 1 as of September 30, 2017.

On December 31, 2017, EDG entered into a definitive merger agreement with RTS and was effective March 27, 2018. The transaction was subject to certain closing conditions, including regulatory approval. Immediately following the closing of this transaction, the Company entered into a Loss Portfolio Transfer Reinsurance transaction with PartnerRe in which all policies issued by the Company and outstanding at the time will be 100% reinsured by a subsidiary of PartnerRe.

- c. The Company provides title insurance on residential and commercial property in 40 states and the District of Columbia in which it holds certificates of authority. The Company provides title insurance policies as well as escrow and settlement services through a network of direct operations and independent agents.

The Company provides EDG with accounts payable support and processes payment transactions on behalf of EDG. Intercompany balances are settled periodically throughout the year.

- d. The following table identifies the intercompany balances as of June 30, 2018 and December 31, 2017.

	6/30/2018	12/31/2017
Due From/ (To) Radian	\$ (938,742)	\$ -
Due From / (To) EDG	-	17,621
Due From / (To) Entitle LLC	35,585	34,154
	<u>\$ (903,157)</u>	<u>\$ 51,775</u>

- e. On December 27, 2017, PartnerRe (the “Guarantor”) entered into an Amended and Restated Guaranty Agreement that was approved by ODI whereby the Guarantor guaranteed that all documented and agreed policyholder liabilities shall be paid by the Company to the extent it has the ability to do so and if not, the Guarantor shall pay such liabilities as and when they are due. The initial Guaranty was effective as of September 7, 2017 and the Amended and Restated Guaranty Agreement was effective on December 27, 2017 and was in effect until the change of control at EDG. on March 27, 2018.

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

- f. The Company is a party to a tax sharing agreement approved by ODI on August 21, 2008 and, effective as of September 2, 2008 beginning with 2007 tax year. EDG, the parent company provides certain management advisory and administrative services to EIC under the Company's Intercompany Management Advisory, Administrative Services, and Cost Allocation Agreement (The "Agreement"). This agreement was approved by ODI on May 17, 2016 and, is effective for a 5-year term starting April 15, 2016 barring withdrawal from either party with 30 days' written notice. The allocation method of these costs sharing arrangements between the parties is provided in the Agreement. These costs are included in the Statement of Income under operating expenses incurred – line 5. The Company has also entered into a tax sharing agreement with Radian.
- g. All outstanding shares of the Company are owned by the parent company, EDG.
- h. The Company owns no shares of stock of its ultimate parent
- i. Shares of stock of affiliated or related parties: Not Applicable
- j. Impairment Write Downs: Not Applicable
- k. Foreign Insurance company subsidiaries: Not Applicable
- l. Downstream non-insurance holding companies: Not Applicable
- m. All Subsidiary Controlled or Affiliated (SCA) investments (except investments in U.S. insurance SCA entities): Not Applicable
- n. Insurance SCA investments for which the audited statutory equity reflects a departure from NAIC SAP: Not applicable

11. Debt

At June 30, 2018 and December 31, 2017, the Company had no debt outstanding.

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

EnTitle administers a defined contribution plan for eligible employees. Employer contributions and costs are based on a percentage of employee's eligible compensation. At June 30, 2018 and December 31, 2017 plan expense was \$6,682 and \$17,432, respectively. As part of the merger agreement, the Company terminated the Plan effective March 26, 2018.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- 1) At June 30, 2018, the Company has 800 shares of common stock authorized, and 400 shares outstanding with a par value of \$5,000.
- 2) The Company has no preferred stock outstanding.
- 3) The Company may pay dividends only from statutory earned surplus, not exceeding the greater of the prior year's net investment income or 10% of the prior year's statutory surplus, without the approval of the Superintendent of Insurance.
- 4) The Company has not paid any dividends to date.
- 5) Within the limitations of (3) above, there are not restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- 6) There were no restrictions placed on the Company's surplus.
- 7) There were no advances to surplus.

NOTES TO FINANCIAL STATEMENTS

- 8) There are no stocks held by the Company, including stock of affiliated companies, for special purposes.

13.Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- 9) Changes in balance of special funds – Not applicable
- 10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ (13,597)
- 11) Surplus Notes – Not applicable
- 12) Impact of the restatement in a quasi-reorganization – Not applicable
- 13) Effective date of quasi-reorganization – Not applicable.

14. Liabilities, Contingencies and Assessments - None

15. Leases

The Company leases its office facilities, title plants and some of its equipment under non-cancellable operating leases expiring at various times through October 2022. Rental expense for June 30, 2018 and December 31, 2017 was \$266,426 and \$565,674 respectively.

Certain rental commitments have renewal options extending through the year 2022. Some of these renewals are subject to adjustment in future periods.

At June 30, 2018, the minimum aggregate rental commitments are as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2018	\$ 324,416
2019	175,856
2020	102,080
2021	46,991
2022 and beyond	18,568
	<u>\$ 667,911</u>

16. Information About Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk – None.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – None.
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – Not Applicable to Title Companies.
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators– Not Applicable to Title Companies.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

a. For assets and liabilities measured and reported at fair value

1. Fair Value Measurements at Reporting Date

	Level 1	Level 2	Level 3	Total
U.S. Treasuries	\$ -	\$ -	\$ -	\$0
Mortgage backed Securities	-	43,885	-	43,885
	<u>\$ -</u>	<u>\$ 43,885</u>	<u>\$ -</u>	<u>\$ 43,885</u>

2. Fair Value Measurements in Level 3 – None

3. Transfers between levels are recognized as of the end of the quarter in which the transfer occurs.

4. The Bonds categorized within level 2 of the fair value hierarchy consist of CMO’s. It was determined for these CRP rated asset backed securities that fair value would be used for book adjusted carry value after application of the modified FE process. These securities’ fair values are obtained from ICE Data Services. ICE Data Services’ valuation techniques reflect market participants’ assumptions and maximize the use of relevant observable inputs including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.

5. There are no derivative assets or liabilities.

b. Not applicable

c. Aggregate Fair Value Hierarchy

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable Carrying Value
Bonds	\$ 5,274,074	\$ 5,285,396	\$4,028,388	\$ 1,245,686	\$ -	\$ -
Short Term	3,003,700	3,004,505	-	3,003,700	-	-
Cash Equivalents	24,619,803	24,619,803	7,432,326	17,187,477	-	-
	<u>\$ 32,897,577</u>	<u>\$ 32,909,704</u>	<u>\$ 11,460,714</u>	<u>\$ 21,436,863</u>	<u>\$ -</u>	<u>\$ -</u>
Receivables		\$ 1,107,260				
Cash		<u>2,449,042</u>				
Total Cash and invested assets		<u>\$ 36,466,006</u>				

d. Not Practicable to Estimate Fair Value - None

21. Other Items

a. Unusual or Infrequent Items – None

b. Troubled Debt Restructuring Debtors – None

c. Other Disclosures

The Company holds \$7,383,890 and \$2,991,804 at June 30, 2018 and December 31,2017, respectively in segregated escrow bank accounts pending the closing of real estate transactions. These amounts are excluded from the Company’s financial statements.

d. Business Interruption Insurance Recoveries – None

e. State Transferable and Non-transferable Tax Credit – None

f. Sub-Prime Mortgage Related Risk Exposure – None

NOTES TO FINANCIAL STATEMENTS

g. Insurance Linked Securities (ILS) Contracts – None

22. Events Subsequent

Subsequent events have been considered through May 15, 2018 for the statutory statement issued on May 15, 2018.

23. Reinsurance

a. Unsecured Reinsurance Recoverable – None

b. Reinsurance Recoverable in Dispute – None

c. Reinsurance Ceded

At June 30, 2018, the Company had no reinsurance liability

There is no additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements.

d. Uncollected Reinsurance – None

e. Commutation of Ceded Reinsurance – None

f. Retroactive Reinsurance

On March 27, 2018 the Company entered into a Loss Portfolio Transfer Reinsurance transaction in which all policies issued by EIC and outstanding at the time, subject to certain limitations, became reinsured by a subsidiary of PartnerRe Ltd.

g. Reinsurance Accounted for as a Deposit – The Company did not do deposit accounting for any reinsurance agreements.

h. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable.

24. Retrospectively Rated Contracts & Contract Subject to Redetermination- Not applicable to title companies

25. Change in Incurred Losses and Loss Adjustment Expenses

	6/30/2018	12/31/2017
Claims Payable		
Beginning Balance	\$ 267,177	\$ 530,160
Incurred Claims:		
Insured Events of Current Year	\$ 5,969	\$ 71,371
Increase / (Decrease) insured events of prior year	141,542	721,611
Total Incurred Claims	\$ 147,511	\$ 792,982
Payment of Claims:		
Claims incurred in prior years	\$ 179,719	\$ 986,844
Claims incurred in current year	5,969	69,121
Total Claims Paid	\$ 185,688	\$ 1,055,965
Ending Balance	\$ 229,000	\$ 267,177

26. Intercompany Pooling Arrangements – Not applicable to title companies

27. Structured Settlements – None

28. Supplemental Reserve – 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 ☐

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 ☐

2.2 If yes, date of change:

03/27/2018

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 ☒ 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 ☒

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☒ No ☐

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

0000890926

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☒ No ☐

4.2 If yes, provide the 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	2	3
Name of Entity	NAIC Company Code	State of Domicile
Radian Group Inc.		DELAWARE

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 ☒ 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.

12/31/2016

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.

12/31/2016

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

06/30/2017

6.4 By what department or departments?

Ohio

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 ☐

6.6 Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ 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 ☒

GENERAL INTERROGATORIES

7.2 If yes, give full information

.....
.....
.....
.....

8.1 Is the company a subsidiary of a bank holding company regulated by 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 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?

- (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.

Yes [X] No []

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

.....
.....
.....

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

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

.....
.....
.....

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

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

.....
.....
.....

FINANCIAL

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

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

INVESTMENT

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

GENERAL INTERROGATORIES

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: \$

13. Amount of real estate and mortgages held in short-term investments: \$

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

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?
If no, attach a description with this statement. Yes ☐ No ☐

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

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

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
CENTURY TRUST	100 S. FEDERAL PLACE, SANTA FE, NM 87501
BANK OF NY MELLON	10161 CENTURION PARKWAY, JACKSONVILLE, FL 32256
CONDUENT STATE & LOCAL SERVICES	P.O. BOX 201322, DALLAS, TX 75320-1322
WASHINGTON TRUST COMPANY	23 BROAD STREET, WESTERLY, RI 02891
FIRST BANK & TRUST	P.O. BOX 1347, SIOUX FALLS, SD 57101
HARRIS BANK	P.O. BOX 755, CHICAGO, IL 60690
HUNTINGTON NATIONAL BANK	7 EASTON OVAL EA4E95, COLUMBUS, OH 43219
MERRILL LYNCH	1375 E. 9TH STREET, CLEVELAND, OH 44114
REGIONS BANK	400 W. CAPITOL, LITTLE ROCK, AR 72201
REGIONS BANK	1900 5TH AVENUE N., SUITE 2500, BIRMINGHAM, AL 35203
WELLS FARGO	1021 E. CARY STREET, MAC-R3529-062, RICHMOND, VA 23219
US BANK	555 SW OAK STREET, PORTLAND, OR 97204
US BANK	1 ENTERPRISE ST, 255 EATER STREET, SUITE 700, JACKSONVILLE, FL 322
US BANK	ONE WEST FOURTH STREET, WINSTON-SALEM, NC 27101
TD BANK	6000 ATRIUM WAY, MOUNT LAUREL, NJ 08054
TEXAS TRUST	208 EAST 10TH STREET, AUSTIN, TX 78701
NORTHERN TRUST	50 SOUTH LASALLES STREET CHICAGO, IL 60603

GENERAL INTERROGATORIES

PART 2 - TITLE

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

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

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

3.2 If yes, give full and complete information thereto:

.....

.....

.....

.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses discounted to present value at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

5.11 Bonds	\$ 250,000
5.12 Short-term investments	\$
5.13 Mortgages	\$
5.14 Cash	\$
5.15 Other admissible invested assets	\$
5.16 Total	\$ 250,000

5.2 List below segregated funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1 and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers)

5.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:	\$ 7,383,890
These funds consist of:	
5.22 In cash on deposit	\$ 7,383,890
5.23 Other forms of security	\$

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Current Year To Date - By States and Territories

States, Etc.		1 Active Status (a)	Direct Premiums Written		Direct Losses and Allocated Loss Adjustment Expenses Paid (Deducting Salvage)		Direct Known Claim Reserve	
			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	3,587	3,707	2,731	4,136		
2. Alaska	AK	N						
3. Arizona	AZ	L	22,799	18,680				
4. Arkansas	AR	L						
5. California	CA	L	328,814	400,506	128,949	418,338	100,000	
6. Colorado	CO	N						
7. Connecticut	CT	L	153,889	16,494				
8. Delaware	DE	L	756	13,507				
9. District of Columbia	DC	L	10,266	5,825				
10. Florida	FL	L	181,625	177,465		8,320		
11. Georgia	GA	L	34,779	32,954	2,865	3,180		
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	L	22,362	26,895				
15. Indiana	IN	L	672	1,957		2,116		
16. Iowa	IA	N						
17. Kansas	KS	L	(150)	424				
18. Kentucky	KY	L	4,158	3,053	1,413	17,794		
19. Louisiana	LA	L	385	391		23,899		42,500
20. Maine	ME	N						
21. Maryland	MD	L	26,695	38,189	4,229	9,918		
22. Massachusetts	MA	L	2,194	17,553				
23. Michigan	MI	N						
24. Minnesota	MN	L	4,041	2,387				
25. Mississippi	MS	L		691				
26. Missouri	MO	L	21	20	270	2,465		
27. Montana	MT	L	555	627				
28. Nebraska	NE	L		630				
29. Nevada	NV	L			(18,236)	30,978	100,000	12,000
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	L						
33. New York	NY	L	2,842,823	2,610,131	14,330	81,146		7,353
34. North Carolina	NC	L	12,442	8,982		2,090		
35. North Dakota	ND	L						
36. Ohio	OH	L	10,228	6,837	41,787	(19,012)		39,199
37. Oklahoma	OK	L						
38. Oregon	OR	L						
39. Pennsylvania	PA	L	599,133	773,124	3,384	97		
40. Rhode Island	RI	L	3,123	192				
41. South Carolina	SC	L	1,882	6,704				
42. South Dakota	SD	L		203	1,491		29,000	29,000
43. Tennessee	TN	L	3,709	6,062		122,195		
44. Texas	TX	L	109,424	145,111				
45. Utah	UT	L			1,110			
46. Vermont	VT	N						
47. Virginia	VA	L	35,704	50,062	1,364			
48. Washington	WA	L						
49. West Virginia	WV	L	433	505				
50. Wisconsin	WI	L	777	947				
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals		X X X	4,417,126	4,370,815	185,687	707,660	229,000	130,052

DETAILS OF WRITE-INS							
58001		X X X		NONE			
58002		X X X					
58003		X X X					
58998	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG

R - Registered - Non-domiciled RRGs

E – Eligible - Reporting entities eligible or approved to write surplus lines in the state

Q - Qualified - Qualified or accredited reinsurer

N – None of the above - Not allowed to write business in the state

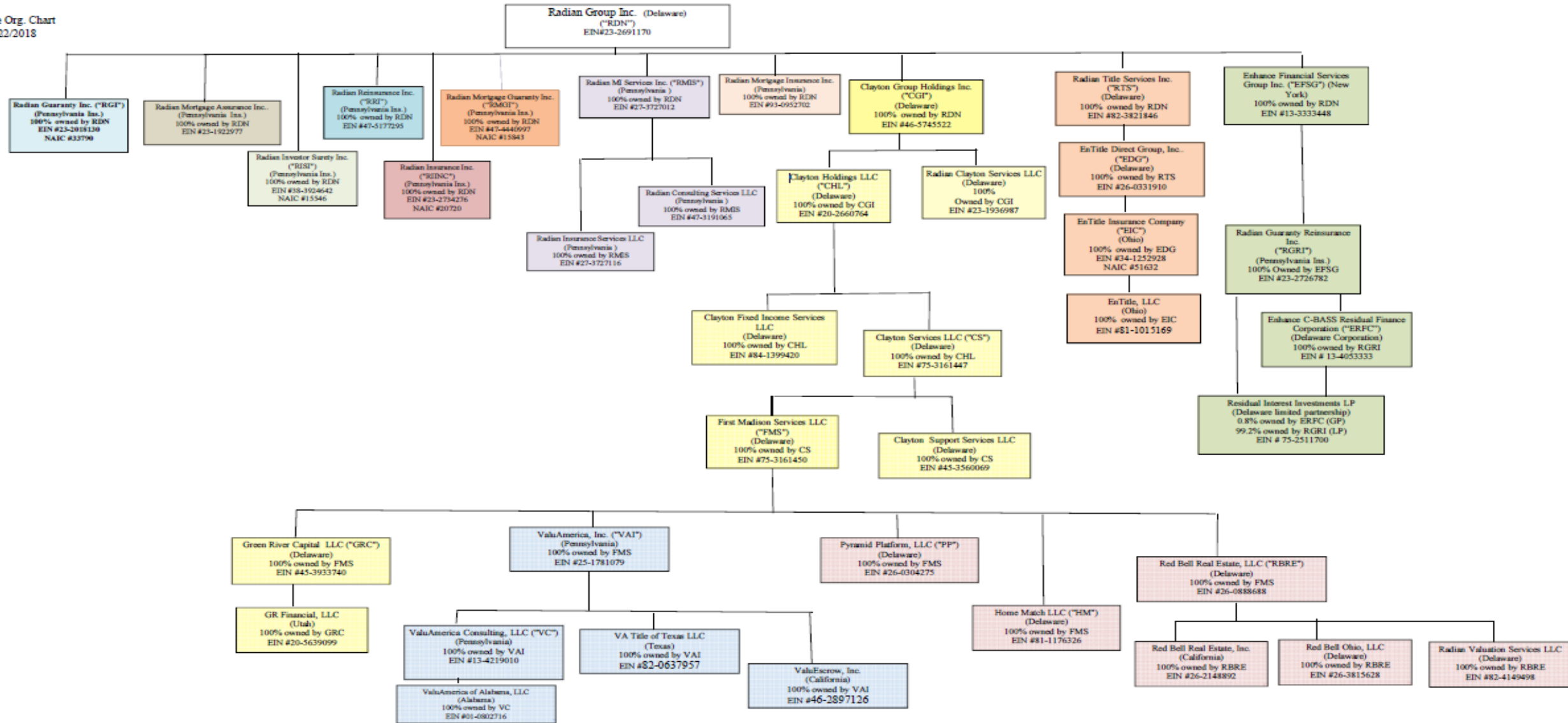
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17

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

PART 1 - ORGANIZATIONAL CHART

Corporate Org. Chart
As of 05/22/2018



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible][illegible]

PART 1 – LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations	1,603,832	802,705	126,087	5.20	8.30
2. Agency operations:					
2.1 Non-affiliated agency operations	2,813,294		21,423	0.80	2.40
2.2 Affiliated agency operations					
3. Totals	4,417,126	802,705	147,510	2.80	5.70

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	828,389	1,603,832	1,984,359
2. Agency operations:			
2.1 Non-affiliated agency operations	1,582,008	2,813,294	2,386,455
2.2 Affiliated agency operations			
3. Totals	2,410,397	4,417,126	4,370,814

OVERFLOW PAGE FOR WRITE-INS

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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

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

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	105,536	105,536
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	105,536	
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		105,536
12. Deduct total nonadmitted amounts		105,536
13. Statement value at end of current period (Line 11 minus Line 12)		

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	2,365,384	3,647,559
2. Cost of bonds and stocks acquired	3,755,865	1,775,621
3. Accrual of discount	2,797	
4. Unrealized valuation increase (decrease)	10,676	1,600
5. Total gain (loss) on disposals	1,301	
6. Deduct consideration for bonds and stocks disposed of	251,493	3,041,000
7. Deduct amortization of premium	937	18,396
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	5,883,593	2,365,384
12. Deduct total nonadmitted amounts	598,198	
13. Statement value at end of current period (Line 11 minus Line 12)	5,285,395	2,365,384

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	3,185,932	14,466,982	3,105,000	(1,252)	3,185,932	14,546,662		2,319,736
2. NAIC 2 (a)		14,571,146	1,600,000	1,762		12,972,908		
3. NAIC 3 (a)			1,478	3,936		2,458		
4. NAIC 4 (a)								
5. NAIC 5 (a)	43,579		14,714	12,561	43,579	41,426		45,649
6. NAIC 6 (a)								
7. Total Bonds	3,229,511	29,038,128	4,721,192	17,007	3,229,511	27,563,454		2,365,385
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	3,229,511	29,038,128	4,721,192	17,007	3,229,511	27,563,454		2,365,385

(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 \$ 8,706,953; NAIC 2 \$ 12,972,908; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	4,492,383	X X X	4,492,163		22,710

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired	4,492,163	
3. Accrual of discount	220	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	4,492,383	
11. Deduct total nonadmitted amounts	1,487,880	
12. Statement value at end of current period (Line 10 minus Line 11)	3,004,503	

SCHEDULE DB - PART A - VERIFICATION
Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	
4.	Total gain (loss) on termination recognized	
5.	Considerations received/(paid) on terminations	
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE DB - PART B - VERIFICATION
Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
4.21	Amount used to adjust basis of hedged item	
4.22	Amount recognized	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
5.1	Total gain (loss) recognized for terminations in prior year	
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
		NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
Number	Description	Description	Amount	Value	Value	Date	Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	Description	Value	Value
505															
9999999	Totals					X X X	X X X	X X X			X X X	X X X	X X X		

505

NONE

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

9016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	X X X		X X X		X X X		X X X		X X X	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	X X X		X X X		X X X		X X X		X X X	
7. Ending Inventory										

NONE

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1.	Part A, Section 1, Column 14		
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		
4.	Part D, Section 1, Column 5		
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		

NONE

Fair Value Check

7.	Part A, Section 1, Column 16		
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		
10.	Part D, Section 1, Column 8		
11.	Part D, Section 1, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		

Potential Exposure Check

13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of cash equivalents acquired	50,793,109	
3. Accrual of discount	2,971	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	26,176,276	
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	24,619,804	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	24,619,804	

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						
			NONE					
0399999 Totals								

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

[illegible]

SCHEDULE B - PART 2

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

[illegible]

E02

SCHEDULE B - PART 3

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

[illegible]

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

[illegible]

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

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

[illegible]

(a)

Code	Description of Hedged Risk(s)
	NONE

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	NONE

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

[illegible]

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
NONE			
Total Net Cash Deposits			

E07

(a)	Code	Description of Hedged Risk(s)
		NONE

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
		NONE

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

E08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book / Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
NONE								
0199999 Total Collateral Pledged by Reporting Entity							X X X	X X X

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book / Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
NONE								
0299999 Total Collateral Pledged to Reporting Entity						X X X	X X X	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
E13	American Transmission Company LLC		06/29/2018		07/18/2018	999,056		111
	American Water Capital Corp.		06/28/2018		07/17/2018	799,200		150
	Canadian National Railway Company		06/28/2018		08/02/2018	998,222		167
	Centennial Energy Holdings, Inc.		06/29/2018		07/02/2018	999,936		127
	John Deere Canada ULC		06/28/2018		08/08/2018	997,857		169
	Emerson Electric Co.		06/28/2018		07/17/2018	999,124		164
	Hewlett Packard Enterprise Company		06/28/2018		07/11/2018	799,437		113
	The Interpublic Group of Companies, Inc.		06/28/2018		07/03/2018	999,842		158
	Interstate Power and Light Company		06/28/2018		07/05/2018	999,752		186
	Louisville Gas and Electric Company		06/28/2018		07/11/2018	999,361		192
	MetLife Short Term Funding LLC		06/28/2018		07/30/2018	998,429		162
	National Rural Utilities Cooperative Finance Corpo		06/29/2018		07/27/2018	998,556		111
	NSTAR Electric Company		06/28/2018		07/13/2018	999,314		114
	PPL Capital Funding, Inc.		06/28/2018		07/02/2018	699,953		140
	Qualcomm Incorporated		06/28/2018		07/12/2018	716,540		125
	Sinopec Century Bright Capital Investment Limited		06/28/2018		07/03/2018	999,854		146
	Southern Company Funding Corporation		06/28/2018		07/16/2018	483,522		96
	Vectren Utility Holdings, Inc.		06/29/2018		07/06/2018	699,776		89
	WEC Energy Group Inc.		06/28/2018		07/05/2018	999,744		192
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					17,187,475		2,712
3899999	Subtotals – Industrial and Miscellaneous (Unaffiliated) Bonds					17,187,475		2,712
7799999	Total Bonds - Subtotals – Issuer Obligations					17,187,475		2,712
8399999	Total Bonds - Subtotals – Bonds					17,187,475		2,712
31846V-41-9	FIRST AMER:TRES OBLG;V		06/04/2018	1.630		1		1
60934N-80-7	FEDERATED GOVT OBL;SVC		03/27/2018	1.550		25		
665279-87-3	NORTHERN INST:TREAS;PRM		06/28/2018	1.720		7,323,012	594	
94975H-29-6	WELLS FRGO TREASURY PLUS CL I MMF		06/04/2018	1.750		350		
8599999	Exempt Money Market Mutual Funds – as Identified by SVO					7,323,388	594	1
999990-48-4	REGIONS TRUST CASH SWEEP		06/30/2018			108,938		459
8699999	All Other Money Market Mutual Funds					108,938		459
8899999	Total Cash Equivalents					24,619,801	594	3,172