

**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**

**September 30, 2018**

**TITLE**

**2018**



51632201820100103

# QUARTERLY STATEMENT

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

## EnTitle Insurance Company

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

### 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 of ..... ss

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?  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	7,242,132		7,242,132	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 (\$ 2,334,674), cash equivalents (\$ 11,619,157), and short-term investments (\$ 7,498,185)	22,939,896	1,487,880	21,452,016	9,184,781
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	30,182,028	1,487,880	28,694,148	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	133,249		133,249	9,015
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	258,508	22,815	235,693	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	101,361		101,361	187,900
21. Furniture and equipment, including health care delivery assets (\$ 0)	78,707	78,707		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,846		2,846	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	201,686	201,686		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	31,013,278	1,791,088	29,222,190	12,018,017
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	31,013,278	1,791,088	29,222,190	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	174,868	174,868		
2502. SECURITY DEPOSIT	26,818	26,818		
2503. CASH SUSPENSE				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	201,686	201,686		

NONE

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	130,000	267,177
2. Statutory premium reserve	6,112,287	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)	417,363	374,303
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	16,326	(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	2,271,781	
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	(6,209,780)	
23. Total liabilities (Lines 1 through 22)	2,737,977	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)	(23,914,288)	(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)	26,484,213	5,350,930
33. Totals (Page 2, Line 28, Col. 3)	29,222,190	12,018,017

DETAILS OF WRITE-INS		
0301.		
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	(6,209,780)	
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)	(6,209,780)	
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.		
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

STATEMENT OF INCOME	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>OPERATING INCOME</b>			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	7,208,757	7,134,241	9,276,849
1.2 Escrow and settlement services	866,196	1,189,967	1,612,516
1.3 Other title fees and service charges	391,545	476,340	655,423
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	8,466,498	8,800,548	11,544,788
<b>EXPENSES:</b>			
4. Losses and loss adjustment expenses incurred	258,180	594,694	792,982
5. Operating expenses incurred	11,177,041	11,202,693	14,992,288
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	11,435,221	11,797,387	15,785,270
8. Net operating gain or (loss) (Lines 3 minus 7)	(2,968,723)	(2,996,839)	(4,240,482)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	166,948	29,945	43,145
10. Net realized capital gains (losses) less capital gains tax of \$	0		
11. Net investment gain (loss) (Lines 9 + 10)	166,948	29,945	43,145
<b>OTHER INCOME</b>			
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)	(735,974)	(2,966,894)	(4,197,337)
14. Federal and foreign income taxes incurred			
15. Net income (Lines 13 minus 14)	(735,974)	(2,966,894)	(4,197,337)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
16. Surplus as regards policyholders, December 31 prior year	5,350,930	8,509,955	8,509,955
17. Net income (from Line 15)	(735,974)	(2,966,894)	(4,197,337)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$	10,889	1,859	1,600
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes			
21. Change in nonadmitted assets	(1,141,632)	(141,910)	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	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)	21,133,283	(2,106,945)	(3,159,025)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	26,484,213	6,403,010	5,350,930

DETAILS OF WRITE-IN LINES			
0201. ....			
0202. ....			
0203. ....			
0298. Summary of remaining write-ins for Line 02 from overflow page	<b>NONE</b>		
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	<b>NONE</b>		
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	<b>NONE</b>		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

**CASH FLOW**

	1	2	3
<b>Cash from Operations</b>	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	7,208,469	7,150,781	9,584,912
2. Net investment income	39,429	28,520	46,124
3. Miscellaneous income	1,257,741	1,666,307	2,267,939
4. Total (Lines 1 to 3)	8,505,639	8,845,608	11,898,975
5. Benefit and loss related payments	395,357	909,048	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	10,956,853	11,474,591	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)	11,352,210	12,383,639	16,147,151
11. Net cash from operations (Line 4 minus Line 10)	(2,846,571)	(3,538,031)	(4,248,176)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,993,721	720,000	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		8,793	12,098
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,099,257	728,793	3,053,098
13. Cost of investments acquired (long-term only):			
13.1 Bonds	7,856,005	1,735,399	1,775,621
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	290	21,244	48,077
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,856,295	1,756,643	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)	(4,757,038)	(1,027,850)	1,229,400
<b>Cash from Financing and Miscellaneous Sources</b>			
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)	(1,641,278)	(149,748)	(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)	21,358,722	850,252	1,975,959
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	13,755,113	(3,715,629)	(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)	22,939,896	6,511,971	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
<b>Net Income</b>					
(1) Entitle state basis (Page 4, Line 15, Columns 1 & 2)	-	-	-	\$ (735,974)	\$ (2,966,894)
(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>\$ (735,974)</u>	<u>\$ (2,966,894)</u>
<b>Surplus</b>					
(5) Entitle state basis (Page 3, Line 32, Columns 1 & 2)	-	-	-	\$ 26,484,213	\$ 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>\$ 26,484,213</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

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## NOTES TO FINANCIAL STATEMENTS

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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	<u>\$ -</u>
2.	12 Months or Longer	<u>\$ 2,580</u>

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

1.	Less than 12 months	<u>\$ -</u>
2.	12 Months or Longer	<u>\$ 40,814</u>

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.

## 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
- l. *Restricted Assets*

	1	2	3	4	5	6	7
Restricted Assets Category	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase / (decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)
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	\$ 4,736,309	4,686,137	50,172	-	\$ 4,736,309	16.21%	16.21%
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	\$ 4,736,309	\$ 4,686,137	\$ 50,172	\$ -	\$ 4,736,309	16.21%	16.21%

- 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 or required for the quarter

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## NOTES TO FINANCIAL STATEMENTS

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### 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 September 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

### 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.

In April of 2018 all the assets of the LLC were sold for approximately \$110K. The LLC's operating costs were recorded as an inter-company receivable on EIC's ledger and prior to being written off as a loss were non-admitted.

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.

## NOTES TO FINANCIAL STATEMENTS

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

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

	9/30/2018	12/31/2017
Due From/ (To) Radian	\$ (2,271,781)	\$ -
Due From / (To) EDG	-	17,621
Due From / (To) Entitle LLC	-	34,154
	\$ (2,271,781)	\$ 51,775

- 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.
- 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 September 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 September 30, 2018 and December 31, 2017 plan expense was \$4,709 and \$17,432, respectively. As part of the merger agreement, the Company terminated the Plan effective March 26, 2018.

In April of 2018 the eligible employees of Entitle participated in a defined contribution plan administered by Radian. At September 30, 2018 Entitle matching contributions and other expenses were \$39,773

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## NOTES TO FINANCIAL STATEMENTS

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

- 1) At September 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.
- 8) There are no stocks held by the Company, including stock of affiliated companies, for special purposes.
- 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 \$ (10,889)
- 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 September 30, 2018 and December 31, 2017 was \$396,757 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 September 30, 2018, the minimum aggregate rental commitments are as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2018	\$ 111,611
2019	177,624
2020	102,170
2021	47,021
2022 and beyond	18,568
	<u>\$ 456,994</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.**

## NOTES TO FINANCIAL STATEMENTS

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.
20. **Fair Value Measurements**

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

1. Fair Value Measurements at Reporting Date

As of September 30, 2018	Level 1	Level 2	Level 3	Total
<u>Bonds</u>				
Industrial and Misc.	\$ -	\$ 40,814	\$ -	\$ 40,814
Total Bonds	\$ -	\$ 40,814	\$ -	\$ 40,814
<u>Preferred Stocks</u>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	\$ -	\$ -	\$ -	\$ -
<u>Common Stocks</u>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ 40,814	\$ -	\$ 40,814

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		Fair Value Hierarchy			Not Practicable Carrying Value
	Value	Admitted Assets	Level 1	Level 2	Level 3	
Bonds	\$ 7,227,208	\$ 7,242,130	\$4,186,394	\$ 3,040,814	\$ -	\$ -
Short Term	8,985,680	8,986,065	-	8,985,680	-	-
Cash Equivalents	11,618,736	11,619,157	3,849,394	7,769,342	-	-
	<u>\$ 27,831,624</u>	<u>\$ 27,847,352</u>	<u>\$ 8,035,788</u>	<u>\$ 19,795,836</u>	<u>\$ -</u>	<u>\$ -</u>
Receivables		\$ -				
Cash		<u>2,327,516</u>				
Total Cash and invested assets		<u>\$ 30,174,868</u>				

- d. Not Practicable to Estimate Fair Value – None

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## NOTES TO FINANCIAL STATEMENTS

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**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 September 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
- g. *Insurance Linked Securities (ILS) Contracts* – None

**22. Events Subsequent**

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

**23. Reinsurance**

- a. *Unsecured Reinsurance Recoverable* – None
- b. *Reinsurance Recoverable in Dispute* – None
- c. *Reinsurance Ceded*

At September 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**

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## NOTES TO FINANCIAL STATEMENTS

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**25. Change in Incurred Losses and Loss Adjustment Expenses**

	9/30/2018	12/31/2017
Claims Payable		
Beginning Balance	\$ 267,177	\$ 530,160
Incurring Claims:		
Insured Events of Current Year	\$ 63,988	\$ 71,371
Increase / (Decrease) insured events of prior year	194,192	721,611
Total Incurred Claims	\$ 258,180	\$ 792,982
Payment of Claims:		
Claims incurred in prior years	\$ 361,369	\$ 986,844
Claims incurred in current year	33,988	69,121
Total Claims Paid	\$ 395,357	\$ 1,055,965
Ending Balance	\$ 130,000	\$ 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 Name of Entity	2 NAIC Company Code	3 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. 12/31/2018

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: \$ 2,421

### 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 [X]

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 [X]

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 [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
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

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes [ ] No [X]

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

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

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers. Including individuals that have the authority to make investments 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
Fort Washington Investment Advisors	U
William Tomljanovic	I
Catherine Jackson	I
J. Franklin Hall	I

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 [X] 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, the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes [X] 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
107126	Fort Washington Investment Advisors	KSRXYW3EHSEF8KM62609	SEC	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes [X] No [ ]

18.2 If no, list exceptions:

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

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5\*GI securities?

Yes [ ] No [X]

## GENERAL INTERROGATORIES

### 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 Line of Business	2 Maximum Interest	3 Discount 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
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Total</b>										

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	\$ <u>250,000</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ _____
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>250,000</u>

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:	\$ <u>6,102,237</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>6,102,237</u>
5.23 Other forms of security	\$ _____



## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

### Current Year To Date - By States and Territories

		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	4,642	6,121	13,866	6,230		
2. Alaska	AK	N						
3. Arizona	AZ	L	49,017	33,174				
4. Arkansas	AR	L						
5. California	CA	L	499,235	639,121	146,863	517,264	100,000	100,000
6. Colorado	CO	N						
7. Connecticut	CT	L	217,004	38,092				
8. Delaware	DE	L	1,343	15,910				
9. District of Columbia	DC	L	20,893	16,781				
10. Florida	FL	L	291,299	256,247		8,320		
11. Georgia	GA	L	51,374	65,996	4,220	7,406		
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	L	43,460	30,308				
15. Indiana	IN	L	877	3,480		2,116		
16. Iowa	IA	N						
17. Kansas	KS	L	670	1,143				
18. Kentucky	KY	L	3,947	3,960	1,413	18,336		
19. Louisiana	LA	L	1,672	391	7,156	77,639		
20. Maine	ME	N						
21. Maryland	MD	L	45,634	62,795	6,129	9,918		
22. Massachusetts	MA	L	5,352	25,559				
23. Michigan	MI	N						
24. Minnesota	MN	L	5,478	6,197				
25. Mississippi	MS	L		691				
26. Missouri	MO	L	21	20	270	2,735		
27. Montana	MT	L	967	627				
28. Nebraska	NE	L		913				
29. Nevada	NV	L			104,651	38,432		37,000
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	L						
33. New York	NY	L	4,962,487	4,528,556	22,894	96,080		11,306
34. North Carolina	NC	L	30,813	19,338		2,304		
35. North Dakota	ND	L						
36. Ohio	OH	L	14,731	16,696	42,676	(5,344)		38,500
37. Oklahoma	OK	L						
38. Oregon	OR	L						
39. Pennsylvania	PA	L	935,258	1,198,241	10,578	467	30,000	
40. Rhode Island	RI	L	3,502	958				
41. South Carolina	SC	L	2,529	10,554				
42. South Dakota	SD	L		203	32,167			29,000
43. Tennessee	TN	L	15,822	9,573		122,195		
44. Texas	TX	L	167,920	233,505				
45. Utah	UT	L			1,110	4,950		
46. Vermont	VT	N						
47. Virginia	VA	L	45,678	84,486	1,364			
48. Washington	WA	L						
49. West Virginia	WV	L	730	505				
50. Wisconsin	WI	L	778	1,378				
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	XXX						
59. Totals		XXX	7,423,133	7,311,519	395,357	909,048	130,000	215,806

DETAILS OF WRITE-INS							
58001		XXX					
58002		XXX					
58003		XXX					
58998	Summary of remaining write-ins for Line 58 from overflow page	XXX					
58999	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX					

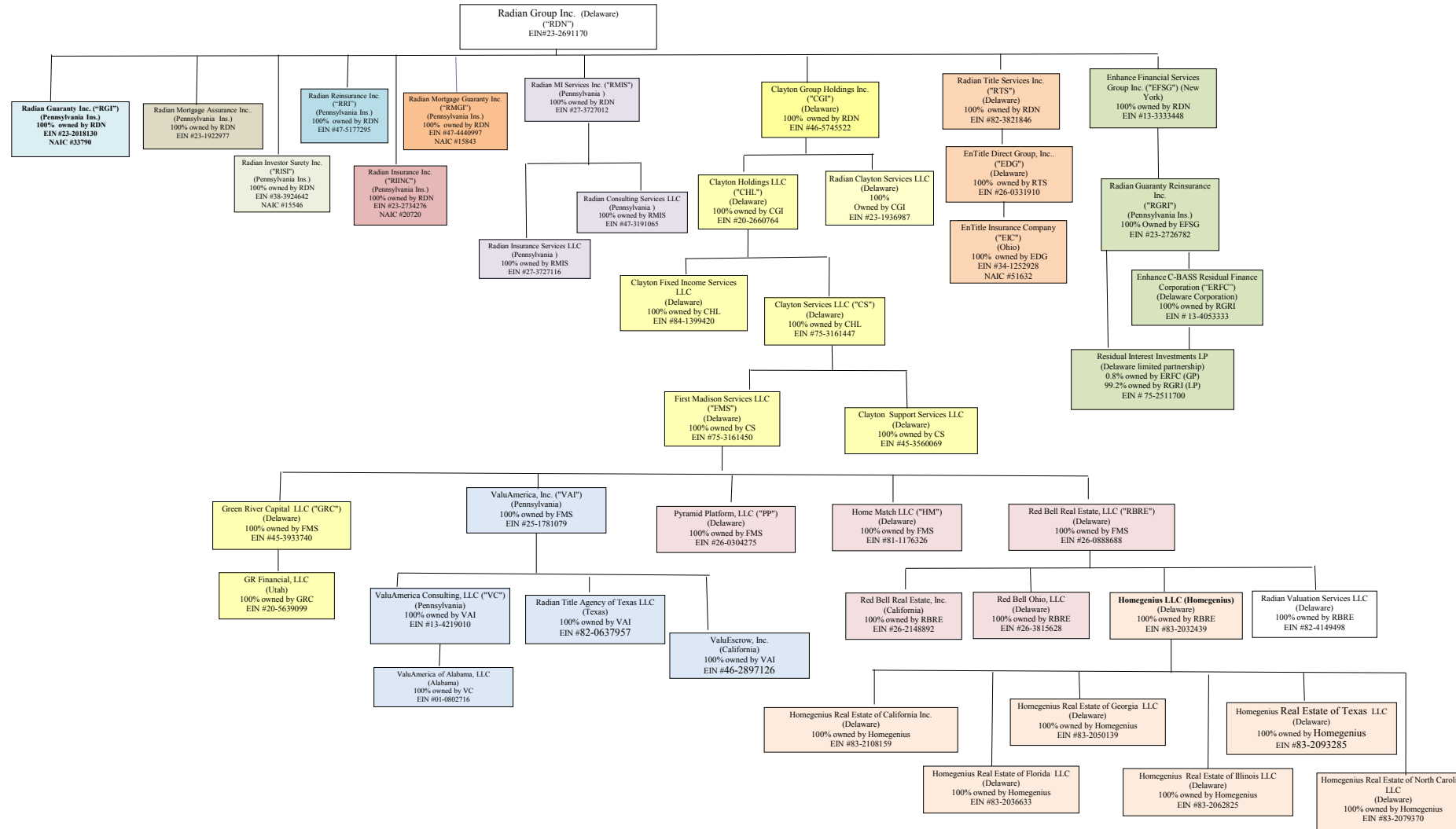
NONE

(a) Active Status Counts

- L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 40
- 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 17

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

## PART 1 - ORGANIZATIONAL CHART



# 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)	*
00000		00000	23-2691170		0000890926	New York Stock Exch	Radian Group Inc.	DE	UIP						
00766	Radian Guaranty Inc. & Affiliate	33790	23-2018130	3949632			Radian Guaranty Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	13-3333448				Enhance Financial Services Group Inc.	NY	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	27-3727012				Radian MI Services Inc.	PA	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	15842	47-5177295				Radian Reinsurance Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	15843	47-4440997				Radian Mortgage Guaranty Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	20720	23-2734276				Radian Insurance Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	33944	93-0952702				Radian Mortgage Ins Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	30872	23-1922977				Radian Mortgage Assurance, Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	82-3821846				Radian Title Services, Inc.	DE	UIP	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	26-0331910				Entitle Direct Group, Inc.	DE	UDP	Radian Title Services, Inc.	Ownership	100.0	Radian Group Inc.		
00000		51632	34-1252928				Entitle Insurance Company	OH	RE	Entitle Direct Group, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	27-3727116				Radian Insurance Services, LLC	PA	NIA	Radian MI Services Inc.	Ownership	100.0	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	15909	23-2726782				Radian Guaranty Reinsurance, Inc.	PA	IA	Enhanc Financial Services Group, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	13-4053333				Enhance C-Bass Residual Finance Corp.	DE	NIA	Radian Guaranty Reinsurance, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	75-2511700				Residual Interest Investments LP	DE	NIA	Enhance C-Bass Residual Finance Corp.	Ownership	0.8	Radian Group Inc.		
00000		00000	75-2511700				Residual Interest Investments LP	DE	NIA	Radian Guaranty Reinsurance Inc.	Ownership	99.2	Radian Group Inc.		
00766	Radian Guaranty Inc. & Affiliate	15546	38-3924642				Radian Investor Surety, Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	46-5745522				Clayton Group Holdings, Inc.	DE	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	20-2660764				Clayton Holdings LLC	DE	NIA	Clayton Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	23-1936987				Radian Clayton Services LLC	DE	NIA	Clayton Group Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	84-1399420				Clayton Fixed Income Services LLC	DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	75-3161447				Calyton Services, LLC	DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	45-3560069				Clayton Support Services, LLC	DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	75-3161450				First Madison Services, LLC	DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	45-3933740				Green River Capital, LLC	DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	20-5639099				GR Financial, LLC	UT	NIA	Green River Capital, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	47-3191065				Radian Consulting Services, LLC	PA	NIA	Radian MI Services, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	26-0304275				Pyramid Platform, LLC	DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	26-0888688				Red Bell Real Estate, LLC	DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	26-2148892				Red Bell Real Estate, Inc.	CA	NIA	Red Bell Real Estate, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	26-3815628				Red Bell Ohio, LLC	DE	NIA	Red Bell Real Estate, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	82-4149498				Radian Valuation Services, LLC	DE	NIA	Red Bell Real Estate, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	25-1784079				ValuAmerica, Inc.	PA	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	13-4219010				ValuAmerica Consulting, LLC	PA	NIA	ValuAmerica, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	01-0802716				ValuAmerica of Alabama, LLC	AL	NIA	ValuAmerica Consulting, LLC	Ownership	100.0	Radian Group Inc.		
00000		00000	82-0637957				VA Title of Texas, LLC	TX	NIA	ValuAmerica, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	46-2897126				ValuEscrow, Inc.	CA	NIA	ValuAmerica, Inc.	Ownership	100.0	Radian Group Inc.		
00000		00000	81-1176326				Home Match, LLC	DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.		



### 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	2,568,498	1,257,741	203,063	5.30	9.90
2. Agency operations:					
2.1 Non-affiliated agency operations	4,854,635		55,117	1.10	2.90
2.2 Affiliated agency operations					
3. Totals	7,423,133	1,257,741	258,180	3.00	6.60

### PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	964,666	2,568,498	3,109,424
2. Agency operations:			
2.1 Non-affiliated agency operations	2,041,341	4,854,635	4,202,096
2.2 Affiliated agency operations			
3. Totals	3,006,007	7,423,133	7,311,520

**OVERFLOW PAGE FOR WRITE-INS**

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### 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	7,856,005	1,775,621
3. Accrual of discount	4,572	
4. Unrealized valuation increase (decrease)	10,888	1,600
5. Total gain (loss) on disposals	289	
6. Deduct consideration for bonds and stocks disposed of	2,993,721	3,041,000
7. Deduct amortization of premium	1,287	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)	7,242,130	2,365,384
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	7,242,130	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

2012

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	14,546,662	32,796,762	33,805,036	417,760	3,185,932	14,546,662	13,956,148	2,319,736
2. NAIC 2 (a)	12,972,908	41,369,918	43,967,677	(374,154)		12,972,908	10,000,995	
3. NAIC 3 (a)	2,458		560	(5)		2,458	1,893	
4. NAIC 4 (a)								
5. NAIC 5 (a)	41,426		2,455	(51)	43,579	41,426	38,920	45,649
6. NAIC 6 (a)								
7. Total Bonds	27,563,454	74,166,680	77,775,728	43,550	3,229,511	27,563,454	23,997,956	2,365,385
<b>PREFERRED STOCK</b>								
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	27,563,454	74,166,680	77,775,728	43,550	3,229,511	27,563,454	23,997,956	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 \$ 6,754,833; NAIC 2 \$ 10,000,996; 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	8,986,065	X X X	8,983,562	24,229	61,870

**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	12,570,466	
3. Accrual of discount	15,409	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	1,114	
6. Deduct consideration received on disposals	3,592,923	
7. Deduct amortization of premium	8,000	
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)	8,986,066	
11. Deduct total nonadmitted amounts	1,487,880	
12. Statement value at end of current period (Line 10 minus Line 11)	7,498,186	

## 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	<b>NONE</b>	
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)		

## 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	<b>NONE</b>	
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)		

## 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 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held							
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value			
<b>NONE</b>																		
9999999	Totals					XXX	XXX	XXX				XXX	XXX	XXX				

505



## 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	118,579,992	
3. Accrual of discount	40,062	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(48)	
6. Deduct consideration received on disposals	106,998,482	
7. Deduct amortization of premium	2,365	
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)	11,619,159	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	11,619,159	





### SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Desig- nation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
<b>NONE</b>												
4699999 Totals												X X X

EO3

### SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
	3093 Ghent Road	Akron	OH	Lori Daugherty	12/31/2015	04/11/2018	105,536							105,536	110,187		4,651	4,651	
1899999	Real Estate - Joint Venture/Partnership Interests - Affiliated						105,536							105,536	110,187		4,651	4,651	
4599999	Total Affiliated						105,536							105,536	110,187		4,651	4,651	
4699999 Totals																			

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
690353-ZZ-3	OVERSEAS PRIVATE INVESTMENT CORP		08/02/2018	FIRST UNION CAPITAL		900,000	900,000.00	2,365	1
690353-3H-8	OVERSEAS PRIVATE INVESTMENT CORPORATION		07/10/2018	Merrill Lynch		1,000,000	1,000,000.00		1
912828-4W-7	UNITED STATES TREASURY		08/20/2018	Morgan Stanley		466,126	465,000.00	208	1
0599999	Subtotal - Bonds - U. S. Government				X X X	2,366,126	2,365,000.00	2,573	X X X
62630W-AG-2	MUNICIPAL FDG TR VAR STS		08/02/2018	Barclays Bank		1,000,000	1,000,000.00		1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	1,000,000	1,000,000.00		X X X
43813N-AD-8	HAROT 152 A4 - ABS		07/16/2018	Barclays Bank		234,014	234,224.56	258	1FE
78013X-RJ-9	ROYAL BANK OF CANADA		07/23/2018	Dain Rauscher		500,000	500,000.00		1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	734,014	734,224.56	258	X X X
8399997	Subtotal - Bonds - Part 3				X X X	4,100,140	4,099,224.56	2,831	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	4,100,140	4,099,224.56	2,831	X X X
9999999	Totals				X X X	4,100,140	X X X	2,831	X X X

E04

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

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicat (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
690353-3H-8 690353-ZZ-3 912828-R9-3 912828-S6-8 912828-XK-1	OVERSEAS PRIVATE INV CORP   07/11/18 V OVERSEAS PRIVATE INVESTMENT CORP UNITED STATES TREASURY UNITED STATES TREASURY UNITED STATES TREASURY		08/17/2018 08/17/2018 07/02/2018 07/31/2018 07/16/2018	Merrill Lynch FIRST UNION CAPITAL Maturity @ 100.00 Maturity @ 100.00 Maturity @ 100.00		400,000 300,000 105,000 201,000	400,000.00 300,000.00 105,000.00 201,000.00	400,000 300,000 105,370 201,938						400,000 300,000 105,000 201,000						810 1,044 328 788 1,759	07/07/2040 09/15/2020 06/30/2018 07/31/2018 07/15/2018	1 1 1 1 1
0599999	Subtotal - Bonds - U.S. Governments				X X X	1,006,000	1,006,000.00	1,007,308	306,425		(425)		(425)	1,006,000					4,729	X X X	X X X	
03444P-AC-6 62630W-AG-2 724790-AB-6	ANDREW W MELLON FNDTN N Y MUNICIPAL FDG TR VAR STS PITTSBURGH & ALLEGHENY CNTY PA SPO		08/17/2018 08/17/2018 08/17/2018	Morgan Stanley Barclays Bank PNC SECURITIES CORP.		400,000 400,000 200,000	400,000.00 400,000.00 200,000.00	400,000 400,000 200,000						400,000 400,000 200,000						1,661 398 882	12/01/2032 07/31/2028 11/01/2039	1FE 1FE 1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	1,000,000	1,000,000.00	1,000,000						1,000,000					2,941	X X X	X X X	
12668A-GC-3 43813N-AD-8 45660N-F4-2 78013X-RJ-9	CWALT 0552CB 1A9 - CMO/RMBS HAROT 152 A4 - ABS RAST 04A3 A4 - CMO/RMBS ROYAL BANK OF CANADA		09/01/2018 09/21/2018 09/01/2018 08/02/2018	Paydown Paydown Paydown RBS GREENWICH CAPITA		1,544 234,225 9 500,450	2,454.98 234,224.56 559.54 500,000.00	2,455 234,014 576 500,000	2,311 563	144 12			144 210 (16) (4)	2,455 234,225 560 500,000		(911) (911) (551) 450	(911) (911) (551) 450	69 759 16 439	11/25/2035 08/23/2021 06/25/2034 07/22/2020	5AM 1FE 3AM 1FE		
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	736,228	737,239.08	737,045	2,874	156	194		350	737,240		(1,012)	(1,012)	1,283	X X X	X X X		
8199999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	2,742,228	2,743,239	2,744,353	309,299	156	(231)		(75)	2,743,240		(1,012)	(1,012)	8,953	X X X	X X X		
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
8399999	Total - Bonds				X X X	2,742,228	2,743,239.08	2,744,353	309,299	156	(231)		(75)	2,743,240		(1,012)	(1,012)	8,953	X X X	X X X		
9999999	Totals					2,742,228	X X X	2,744,353	309,299	156	(231)		(75)	2,743,240		(1,012)	(1,012)	8,953	X X X	X X X		

(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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
<b>NONE</b>																							
1449999 Total							XXX	XXX	XXX	XXX				XXX								XXX	XXX

E06

(a)

Code	Description of Hedged Risk(s)
<b>NONE</b>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<b>NONE</b>	

## SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item					
						XXX	XXX	XXX	XXX	XXX	XXX								XXX	XXX	

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<div style="font-size: 4em; font-weight: bold;">NONE</div>			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
<div style="font-size: 4em; font-weight: bold;">NONE</div>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<div style="font-size: 4em; font-weight: bold;">NONE</div>	

## SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
NONE											
0999999 Gross Totals											
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64											

E08

## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

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

E09

Collateral Pledged to Reporting Entity

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

## SCHEDULE DL - PART 1

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date  
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page  
 and not included on Schedules A, B, BA, D DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Desig- nation/ Market Indicator	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999 Totals						XXX

General Interrogatories:

1. Total activity for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:				
NAIC 1 \$	0;	NAIC 2 \$	0;	NAIC 3 \$
0;	NAIC 4 \$	0;	NAIC 5 \$	0;
0;	NAIC 6 \$	0;		

## SCHEDULE DL - PART 2

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedule A, B, BA, D, DB and E  
and not reported in aggregate on Line 10 of the Assets page)

1  CUSIP Identification	2  Description	3  Code	4  NAIC Desig- nation/ Market Indicator	5  Fair Value	6  Book / Adjusted Carrying Value	7  Maturity Dates
NONE						
999999 Totals						XXX

General Interrogatories:

1. Total activity for the year	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year	Fair Value \$	0	Book/Adjusted Carrying Value \$	0

## 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 - Section (A) - Segregated Funds Held for Others								
PNC BANK					3,935,715	4,068,918	4,921,127	
BANK OF THE WEST					766,055	609,110	717,752	
DOLLAR BANK					790,276	769,992	432,869	
WELLS FARGO BANK					18,528	312,121	2,330	
CAPITAL ONE					28,495	28,159	28,159	
0199998 Deposits in ( ) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X
0199999 Total Segregated Funds Held for Others	X X X	X X X			5,539,069	5,788,300	6,102,237	X
Open Depositories - Section (B) - General Funds								
DOLLAR BANK					805,332	1,170,977	1,292,495	
HARRIS BANK					17,979	17,979	17,979	
HUNTINGTON					16,875	16,875	16,875	
US BANK					1	1		
TEXAS TREASURY					1,000,000	1,000,000	1,000,000	
REGIONS BANK					1,181	1,181		
NORTHERN TRUST					(23,626)	(6,948)	7,158	
US BANK								
0299998 Deposits in ( ) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X
0299999 Total General Funds	X X X	X X X			1,817,742	2,200,065	2,334,507	X
Open Depositories - Section (C) - Reinsurance Reserve Funds								
0399998 Deposits in ( ) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X
0399999 Total Reinsurance Reserve Funds	X X X	X X X						X
0499999 Total Open Depositories	X X X	X X X			7,356,811	7,988,365	8,436,744	X
Suspended Depositories - Section (A) - Seg. Funds Held for Others								
0599998 Deposits in ( ) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0599999 Total Segregated Funds Held for Others	X X X	X X X						X
Suspended Depositories - Section (B) - General Funds								
0699998 Deposits in ( ) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0699999 Total General Funds	X X X	X X X						X
Suspended Depositories - Section (C) - Reinsurance Reserve Funds								
0799998 Deposits in ( ) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0799999 Total Reinsurance Reserve Funds	X X X	X X X						X
0899999 Total Suspended Depositories	X X X	X X X						X
0999999 Total Cash on Deposit	X X X	X X X			7,356,811	7,988,365	8,436,744	X
1099999 Cash in Company's Office	X X X	X X X	X X X	X X X	500	500	167	X
1199999 Total Cash	X X X	X X X			7,357,311	7,988,865	8,436,911	X

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	AMERICAN HONDA FINANCE CORP		07/12/2018	2.125	10/10/2018	229,981	2,322	159
	Apple Inc.		09/28/2018		10/22/2018	433,486		73
	Cargill, Incorporated		09/28/2018		10/01/2018	600,000		108
	The Coca-Cola Company		08/09/2018		10/12/2018	449,721		1,345
	Cummins Inc.		09/19/2018		10/16/2018	599,465		428
	EOG RESOURCES INC		08/28/2018	6.875	10/01/2018	600,000	20,625	(2,286)
	EDWARDS LIFESCIENCES CORP		08/20/2018	2.875	10/15/2018	510,028	6,761	(79)
	Kimberly-Clark Corporation		09/19/2018		10/09/2018	499,770		345
	Louisville Gas and Electric Company		09/27/2018		10/03/2018	499,936		128
	National Rural Utilities Cooperative Finance Corpo		09/27/2018		10/19/2018	599,343		110
	PACIFIC GAS AND ELECTRIC CO		09/26/2018	2.541	11/28/2018	499,838	1,200	8
	STANLEY BLACK & DECKER INC		08/22/2018	2.451	11/17/2018	549,942	5,018	47
	Suncor Energy Inc.		08/20/2018		10/16/2018	499,510		1,338
	Walmart Inc.		09/28/2018		10/26/2018	599,117		106
	Waste Management, Inc.		08/22/2018		10/11/2018	599,625		1,500
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					7,769,762	35,926	3,330
3899999	Subtotals – Industrial and Miscellaneous (Unaffiliated) Bonds					7,769,762	35,926	3,330
7799999	Total Bonds - Subtotals – Issuer Obligations					7,769,762	35,926	3,330
8399999	Total Bonds - Subtotals – Bonds					7,769,762	35,926	3,330
31846V-41-9	FIRST AMER:TRS OBG V		06/04/2018	1.890		1		1
665279-87-3	NORTHERN INST:TREAS PRM		09/27/2018	1.980		3,847,518	5,712	16,904
94975H-29-6	WELLS FRGO TREASURY PLUS CL I MMF		08/02/2018	1.990				
8599999	Exempt Money Market Mutual Funds – as Identified by SVO					3,847,519	5,712	16,905
999990-48-4	REGIONS TRUST CASH SWEEP		09/04/2018			1,876		85
8699999	All Other Money Market Mutual Funds					1,876		85
8899999	Total Cash Equivalents					11,619,157	41,638	20,320