

QUARTERLY STATEMENT

OF THE

ENTITLE INSURANCE COMPANY

of

INDEPENDENCE

TO THE

Insurance Department

OF THE

STATE OF

OHIO

FOR THE QUARTER ENDED

March 31, 2019

TITLE

2019



QUARTERLY STATEMENT

AS OF MARCH 31, 2019
OF THE CONDITION AND AFFAIRS OF THE

EnTitle Insurance Company

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

OFFICERS

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

VICE-PRESIDENTS

Name	Title	Name	Title
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Lee H Baskey	Senior Vice President		
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DIRECTORS OR TRUSTEES

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

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

Subscribed and sworn to before me this
____ day of _____, 2019

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	8,392,408		8,392,408	10,803,020
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 (\$ 904,531), cash equivalents (\$ 14,631,661), and short-term investments (\$ 6,239,574)	21,775,766		21,775,766	18,927,350
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)	30,168,174		30,168,174	29,730,370
13. Title plants less \$ 0 charged off (for Title insurers only)	42,852		42,852	42,852
14. Investment income due and accrued	58,381		58,381	89,361
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	209,446		209,446	161,411
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	44,963	44,963		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	55,837		55,837	76,590
21. Furniture and equipment, including health care delivery assets (\$ 0)	45,575	45,575		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	31,003		31,003	18,980
24. Health care (\$ 0) and other amounts receivable	12,041		12,041	12,041
25. Aggregate write-ins for other than invested assets	168,534	168,534		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	30,836,806	259,072	30,577,734	30,131,605
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	30,836,806	259,072	30,577,734	30,131,605

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	155,045	155,045		
2502. SECURITY DEPOSIT	13,489	13,489		
2503. SUSPENSE				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	168,534	168,534		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	120,000	166,347
2. Statutory premium reserve	6,045,208	6,094,125
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)	365,486	561,791
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	(29,512)	547
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	3,194,386	2,298,054
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	(5,207,922)	(5,499,203)
23. Total liabilities (Lines 1 through 22)	4,487,646	3,621,661
24. Aggregate write-ins for special surplus funds	2,065,801	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	46,332,700
30. Unassigned funds (surplus)	(24,308,413)	(23,888,557)
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)	26,090,088	26,509,944
33. Totals (Page 2, Line 28, Col. 3)	30,577,734	30,131,605

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page	NONE	
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Reserve for retroactive reinsurance	(5,207,922)	(5,499,203)
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)	(5,207,922)	(5,499,203)
2401. Retroactive Reinsurance Gain	2,065,801	2,065,801
2402. Retroactive Reinsurance - Change		
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	2,065,801
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	NONE	
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	1,797,488	1,959,343	9,191,857
1.2 Escrow and settlement services	276,220	303,912	1,129,796
1.3 Other title fees and service charges	151,044	118,719	527,803
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	2,224,752	2,381,974	10,849,456
EXPENSES:			
4. Losses and loss adjustment expenses incurred	(18,287)	111,059	417,572
5. Operating expenses incurred	2,629,385	3,371,860	14,692,519
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	2,611,098	3,482,919	15,110,091
8. Net operating gain or (loss) (Lines 3 minus 7)	(386,346)	(1,100,945)	(4,260,635)
INVESTMENT INCOME			
9. Net investment income earned	180,701	16,651	369,108
10. Net realized capital gains (losses) less capital gains tax of \$	0		(11,799)
11. Net investment gain (loss) (Lines 9 + 10)	180,701	16,651	357,309
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	(165,344)	1,828,478	1,567,962
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	(370,989)	744,184	(2,335,364)
14. Federal and foreign income taxes incurred			
15. Net income (Lines 13 minus 14)	(370,989)	744,184	(2,335,364)
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	26,509,944	5,350,930	5,350,930
17. Net income (from Line 15)	(370,989)	744,184	(2,335,364)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(101)	(571)	(53)
19. Change in net unrealized foreign exchange capital gain (loss)			6,160
20. Change in net deferred income taxes	10,265		39,273
21. Change in nonadmitted assets	(58,561)	18,873	448,945
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		3,000,000	23,000,000
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)	(419,856)	3,763,004	21,159,014
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	26,090,088	9,113,934	26,509,944

DETAILS OF WRITE-IN LINES			
0201.			
0202.			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page	NONE		
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	NONE		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)			
1201. Retroactive Reinsurance Gain		1,828,478	2,065,801
1202. Change in Retroactive Reinsurance	(165,344)		(497,839)
1203.			
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	(165,344)	1,828,478	1,567,962
3001.			
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page	NONE		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,703,876	1,921,523	9,267,165
2. Net investment income	209,634	17,910	283,084
3. Miscellaneous income	427,264	422,631	1,657,599
4. Total (Lines 1 to 3)	2,340,774	2,362,064	11,207,848
5. Benefit and loss related payments	28,060	4,040,893	518,402
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,837,792	3,435,468	14,310,418
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			
10. Total (Lines 5 through 9)	2,865,852	7,476,361	14,828,820
11. Net cash from operations (Line 4 minus Line 10)	(525,078)	(5,114,297)	(3,620,972)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,811,663	129,000	4,073,877
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			110,187
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			(10,847)
12.7 Miscellaneous proceeds	2,359		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,811,663	131,359	4,173,217
13. Cost of investments acquired (long-term only):			
13.1 Bonds	400,000	994,406	12,495,613
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			5,191
13.6 Miscellaneous applications	(525)	921	
13.7 Total investments acquired (Lines 13.1 to 13.6)	399,475	995,327	12,500,804
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)	2,412,188	(863,968)	(8,327,587)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock		3,000,000	23,000,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	961,305	27,795	(1,308,873)
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	961,305	3,027,795	21,691,127
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,848,415	(2,950,470)	9,742,568
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	18,927,351	9,184,783	9,184,783
19.2 End of period (Line 18 plus Line 19.1)	21,775,766	6,234,313	18,927,351

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"). EnTitle has adopted certain prescribed accounting practices that differ from those found in the NAIC SAP. Specifically, SSAP No. 57, "*Title Insurance*" and the timing of amounts released from the statutory premium reserve. The Company practice differs from NAIC SAP resulting in total statutory capital and surplus that was lower by \$3.86 million and \$3.85 million at March 31, 2019 and December 31, 2018, respectively, than if reported in accordance with NAIC SAP."

	SSAP #	F/S Page	#	F/S Line	
				2019	2018
Net Income					
(1) EnTitle state basis (Page 4, Line 15, Columns 1 &2)				\$ (370,989)	\$ (2,335,364)
(2) State Prescribed Practices that are an increase / (decrease) from NAIC SAP:	57	4	5	16,274	97,517
(3) State Permitted Practices that are an increase / (decrease) from NAIC SAP:				<u><u>\$ (354,715)</u></u>	<u><u>\$ (2,237,847)</u></u>
(4) NAIC SAP (1-2-3=4)				<u><u>\$ 29,953,465</u></u>	<u><u>\$ 30,357,047</u></u>
Surplus					
(5) EnTitle state basis (Page 3, Line 32, Columns 1 &2)				\$ 26,090,088	\$ 26,509,944
(6) State Prescribed Practices that are an increase / (decrease) from NAIC SAP:	57	3	30	3,863,377	3,847,103
(7) State Permitted Practices that are an increase / (decrease) from NAIC SAP:				<u><u>\$ 29,953,465</u></u>	<u><u>\$ 30,357,047</u></u>
(8) NAIC SAP (5-6-7=8)				<u><u>\$ 29,953,465</u></u>	<u><u>\$ 30,357,047</u></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.

The Company maintains a Special Premium Reserve ("SPR") for premiums written in the 40 states within which the Company is a licensed title insurer. Additions to the reserve and subsequent SPR release are based on regulatory requirements established by each respective state's Insurance Commissioner. 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 subsequently reduces the Ohio portion of the SPR by 0.5% each of the succeeding 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. As noted above, the SPR release differs from NAIC SAP 57, "*Title Insurance*" guidance.

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.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern (continued)

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

2. Accounting Changes and Correction of Errors – None

3. Business Combinations and Goodwill – None

4. Discontinued Operations – None

5. Investments

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

- b. Debt Restructuring* – Not applicable

- c. Reverse Mortgages* – Not applicable

- d. Loan-Backed Securities*

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

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

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

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

- a. The aggregate amount of unrealized losses:

1.	Less than 12 months	\$ -
2.	12 Months or Longer	<u>\$ 3,340</u>

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

1.	Less than 12 months	\$ -
2.	12 Months or Longer	<u>\$ 35,796</u>

NOTES TO FINANCIAL STATEMENTS

5. Investments (continued)

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.

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

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

NOTES TO FINANCIAL STATEMENTS

5. Investments (continued)

I. Restricted Assets

Restricted Assets Category	1	2	3	4	5	6	7
	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	\$ 4,721,772	5,719,924	(998,152)	-	\$ 4,721,772	15.31%	15.44%
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	\$ 4,721,772	\$ 5,719,924	\$ (998,152)	\$ -	\$ 4,721,772	15.31%	15.44%

- 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

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 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 March 31, 2019, the Company had no bonds or note investments in default as to principal and/or interest. Excluding U.S. Government fixed maturity securities; the Company is not exposed to any significant concentration of credit risk.

8. Derivative Instruments – None

9. Income Taxes – No significant change

NOTES TO FINANCIAL STATEMENTS

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

- a. EnTitle Insurance Company (EIC) is a member of a holding company group with Entitle Direct Group (EDG) as its parent. On March 27, 2018 EDG completed a merger with Radian Title Services, Inc. (RTS). RTS' and EIC's ultimate parent is Radian Group Inc. (NYSE: RDN) a Delaware corporation. See Schedule Y – Part I.
- b. On March 29, 2018 and June 25, 2018, EDG contributed \$3MM and \$20MM to EIC respectively.

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.

On June 22, 2018, the Company entered into dual Master Services Agreements (MSA's) with ValuAmerica, an affiliate and wholly owned subsidiary of Radian Group, Inc. The Company will provide title search and underwriting services and receive support and facilitation services on title insurance policies. Fees for services are based upon approved pricing and can be changed upon mutual consent of the parties and approval from the Ohio Department of Insurance (ODI). The MSA's may be terminated without cause upon seven days written notice. For the three months ending March 31, 2019 the Company billed \$34,603 for services provided and was invoiced \$297,158 for services received under the MSA's. For the period ending December 31, 2018, the Company billed \$15,878 for services provided and was invoiced \$123,369 for services received under the MSA's.

Beginning in May of 2018, the Company began receiving payroll, health, other employee benefit and administrative support services from its parent, Radian. Administration and funding are provided by Radian and invoiced to the Company on a monthly basis. When available, the Company remits excess operating cash to Radian for reimbursement. During the three months ending March 31, 2019, the Company was invoiced \$943,010.

- d. The following table identifies the intercompany balances as of March 31, 2019 and December 31, 2018.

	3/31/2019	12/31/2018
Due From/ (To) Radian	\$ (3,122,735)	\$ (2,179,725)
Due From/ (To) RSS	\$ (40,648)	(99,349)
Due From / (To) EDG	-	-
Due From / (To) Entitle LLC	-	-
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	\$ (3,163,383)	\$ (2,279,074)

- 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 with Radian Group Inc. and its subsidiaries ("the Group"). Commencing with the 2018 tax year the Company will be included in the consolidated federal income tax return of the Group.

NOTES TO FINANCIAL STATEMENTS

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

- 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 March 31, 2019 and December 31, 2018, the Company had no debt outstanding.

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

EnTitle administered a defined contribution plan for eligible employees. Employer contributions and costs are based on a percentage of employee's eligible compensation. At December 31, 2018 plan expense was \$4,709. 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. For the three months ended March 31, 2019 Entitle matching contributions and other expenses were \$25,380.

NOTES TO FINANCIAL STATEMENTS

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

- 1) At March 31, 2019, 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) Under Ohio's insurance laws, dividends and other distributions may only be paid out of an insurer's positive unassigned surplus, measured as of the end of the prior fiscal year, unless the ODI approves the payment of dividends or other distributions from another source. While all proposed dividends and distributions to stockholders must be filed with the ODI prior to payment, if an Ohio domiciled insurer had positive unassigned surplus as of the end of the prior fiscal year, then unless the prior approval of the ODI is obtained, such insurer could only pay dividends or other distributions during any 12-month period in an aggregate amount less than or equal to the greater of: (i) 10% of the preceding year-end statutory policyholders' surplus; or (ii) the preceding year's statutory net income. The Company had negative unassigned surplus at December 31, 2018 of \$23.9 million, therefore it is unable to pay ordinary dividends or other distributions in 2019 without approval from the Ohio Department of Insurance.
- 4) The Company has not paid any dividends to date.
- 5) As of December 31, 2018, a special surplus of \$2,065,801 was established as a result of the retroactive reinsurance purchased as of March 27, 2018. The retroactive reinsurance is a Loss Portfolio Transfer with PartnerRe in which all policies issued by the Company and outstanding at the time will be 100% reinsured by a subsidiary of PartnerRe.
- 6) There were no restrictions in addition to the special surplus placed on the Company's unassigned funds.
- 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) There are no changes in the special surplus fund from the prior year.
- 10) The portion of unassigned funds reduced by cumulative unrealized losses is \$ 2,509
- 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 the three months ending March 31, 2019 and the year ending December 31, 2018 was \$224,932 and \$533,190, respectively.

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

At March 31, 2019, the minimum aggregate rental commitments are as follows:

NOTES TO FINANCIAL STATEMENTS

Year Ending December 31,	Operating Leases
2019	\$ 160,684
2020	102,170
2021	47,021
2022	18,568
2023 and beyond	-
	<u>\$ 328,443</u>

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

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

1. Fair Value Measurements at Reporting Date

As of March 31, 2019	Level 1	Level 2	Level 3	Total
Bonds				
Industrial and Misc.	\$ -	\$ 34,037	\$ -	\$ 34,037
Total Bonds	<u>\$ -</u>	<u>\$ 34,037</u>	<u>\$ -</u>	<u>\$ 34,037</u>
Preferred Stocks				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Common Stocks				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assets at Fair Value	<u><u>\$ -</u></u>	<u><u>\$ 34,037</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 34,037</u></u>
As December 31, 2018	Level 1	Level 2	Level 3	Total
Bonds				
Industrial and Misc.	\$ -	\$ 38,523	\$ -	\$ 38,523
Total Bonds	<u>\$ -</u>	<u>\$ 38,523</u>	<u>\$ -</u>	<u>\$ 38,523</u>
Preferred Stocks				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Common Stocks				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assets at Fair Value	<u><u>\$ -</u></u>	<u><u>\$ 38,523</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 38,523</u></u>

2. Fair Value Measurements in Level 3 – None

3. Transfers between levels are recognized as of the end of the quarter in which the transfer occurs.
4. The Bond categorized within level 2 of the fair value hierarchy is a CMO. This CRP rated asset backed security is rated a 5, where the fair value is lower than book value. This security's fair value was obtained from Reuters. Reuters' 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

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

c. Aggregate Fair Value Hierarchy

As of March 31, 2019

Type of Financial Instrument	Aggregate Fair Value			Not Practicable			
	Value	Admitted Assets	Level 1	Level 2	Level 3	Carrying Value	
Bonds	\$ 8,459,258	\$ 8,392,408	\$4,788,657	\$ 3,670,601	\$ -	\$ -	
Short Term	6,244,645	6,239,574	-	6,244,645	-	-	
Cash Equivalents	14,631,661	14,631,661	3,175,709	11,455,952	-	-	
	\$ 29,335,564	\$ 29,263,643	\$ 7,964,366	\$ 21,371,198	\$ -	\$ -	

As of December 31, 2018

Type of Financial Instrument	Aggregate Fair Value			Not Practicable			
	Value	Admitted Assets	Level 1	Level 2	Level 3	Carrying Value	
Bonds	\$ 10,848,351	\$ 10,803,020	\$7,074,828	\$ 3,773,523	\$ -	\$ -	
Short Term	3,362,453	3,365,662	-	3,362,453	-	-	
Cash Equivalents	14,910,488	14,910,413	3,520,083	11,390,405	-	-	
	\$ 29,121,292	\$ 29,079,095	\$ 10,594,911	\$ 18,526,381	\$ -	\$ -	

d. Not Practicable to Estimate Fair Value – None

21. Other Items

- a. *Unusual or Infrequent Items* – None
- b. *Troubled Debt Restructuring Debtors* – None
- c. *Other Disclosures*

The Company holds \$2,402,631 and \$4,725,149 at March 31, 2019 and December 31, 2018, 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 May 15, 2019 for the statutory statement issued on May 15, 2019.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance

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

At March 31, 2019, 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. Reimbursement for claims paid by the Company totaled \$125,937 for the three months ending March 31, 2019. Reimbursements in 2018 totaled \$300,590.

- g. *Reinsurance Accounted for as a Deposit* – The Company did not do deposit accounting for any reinsurance agreements.
- h. *Certified Reinsurer Rating Downgraded or Status Subject to Revocation* – Not applicable.

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

25. Change in Incurred Losses and Loss Adjustment Expenses

	<u>3/31/2019</u>	<u>12/31/2018</u>
Claims Payable		
Beginning Balance	\$ 166,347	\$ 267,177
Incurred Claims:		
Insured Events of Current Year	\$ 15,975	\$ 70,737
Increase / (Decrease) insured events of prior year	<u>(33,394)</u>	<u>346,835</u>
Total Incurred Claims	<u>\$ (17,419)</u>	<u>\$ 417,572</u>
Payment of Claims:		
Claims incurred in prior years	\$ 24,953	\$ 47,746
Claims incurred in current year	<u>3,975</u>	<u>470,656</u>
Total Claims Paid	<u>\$ 28,928</u>	<u>\$ 518,402</u>
Ending Balance	<u><u>\$ 120,000</u></u>	<u><u>\$ 166,347</u></u>

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 [X]

1.2 If yes, has the report been filed with the domiciliary state?

Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []

If yes, complete Schedule Y, Parts 1, and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

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

.....

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

Yes [X] No []

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

0000890926

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

Yes [] No [X]

If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

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
.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes [] No [X] N/A []

If yes, attach an explanation.

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

12/31/2018

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 [X] No [] N/A []

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

Yes [X] No [] N/A []

GENERAL INTERROGATORIES

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

7.2 If yes, give full information

.....

8.1 Is the company a subsidiary of a bank holding company regulated 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:

\$ _____

GENERAL INTERROGATORIES**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ _____

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?

Yes [] No []

If no, attach a description with this statement.

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

GENERAL INTERROGATORIES

1 Name of Custodian(s)	2 Custodian Address
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

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

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
Rob Quigley	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 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 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
Fort Washington Investment A	107126	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 No

18.2 If no, list exceptions:

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

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
or an NAIC CRP credit rating for an FE or PL security is not available.
- 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.

GENERAL INTERROGATORIES

Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI 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
.....
.....
Total										

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

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

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: These funds consist of:	\$ 2,404,268
5.22 In cash on deposit	\$ 2,404,268
5.23 Other forms of security	\$ _____

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses and Allocated Loss Adjustment Expenses Paid (Deducting Salvage)		Direct Known Claim Reserve	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama	AL	L	1,389	2,364			
2. Alaska	AK	N					
3. Arizona	AZ	L	37,480	11,560			
4. Arkansas	AR	L					
5. California	CA	L	122,832	176,365	1,598	70,681	101,000
6. Colorado	CO	N					100,000
7. Connecticut	CT	L	48,390	69,704			
8. Delaware	DE	L	2,813	376			
9. District of Columbia	DC	L	6,393	6,651			
10. Florida	FL	L	135,944	89,949			
11. Georgia	GA	L	7,425	19,970	4,516	1,473	4,000
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	L	47,991	8,762	4,143		4,000
15. Indiana	IN	L		361			
16. Iowa	IA	N					
17. Kansas	KS	L	577	(150)			
18. Kentucky	KY	L	1,194	1,175		1,413	
19. Louisiana	LA	L	666		76		
20. Maine	ME	N				2,502	
21. Maryland	MD	L	12,590	13,711			
22. Massachusetts	MA	L	8,444	1,071			
23. Michigan	MI	N					
24. Minnesota	MN	L	1,369	542			
25. Mississippi	MS	L	316				
26. Missouri	MO	L				270	
27. Montana	MT	L		555			
28. Nebraska	NE	L	699				
29. Nevada	NV	L			675	16,657	2,000
30. New Hampshire	NH	N					100,000
31. New Jersey	NJ	N					
32. New Mexico	NM	L					
33. New York	NY	L	1,024,276	1,240,296	82	2,839	
34. North Carolina	NC	L	16,596	3,830			8,333
35. North Dakota	ND	L					
36. Ohio	OH	L	5,571	3,781	1,425	41,463	5,000
37. Oklahoma	OK	L					
38. Oregon	OR	L					
39. Pennsylvania	PA	L	268,946	264,434	142	1,615	1,000
40. Rhode Island	RI	L	838	473			
41. South Carolina	SC	L	2,088	957			3,000
42. South Dakota	SD	L	620			879	29,000
43. Tennessee	TN	L	16,021	1,878			
44. Texas	TX	L	130	65,740	15,403		
45. Utah	UT	L				1,110	
46. Vermont	VT	N					
47. Virginia	VA	L	11,010	22,374			
48. Washington	WA	L					
49. West Virginia	WV	L	1,849				
50. Wisconsin	WI	L					
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	1,784,457	2,006,729	28,060	140,902	120,000
							237,333

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				

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG
 E – Eligible - Reporting entities eligible or approved to write surplus lines in the state
 R - Registered - Non-domiciled RRGs
 Q - Qualified - Qualified or accredited reinsurer
 N – None of the above - Not allowed to write business in the state

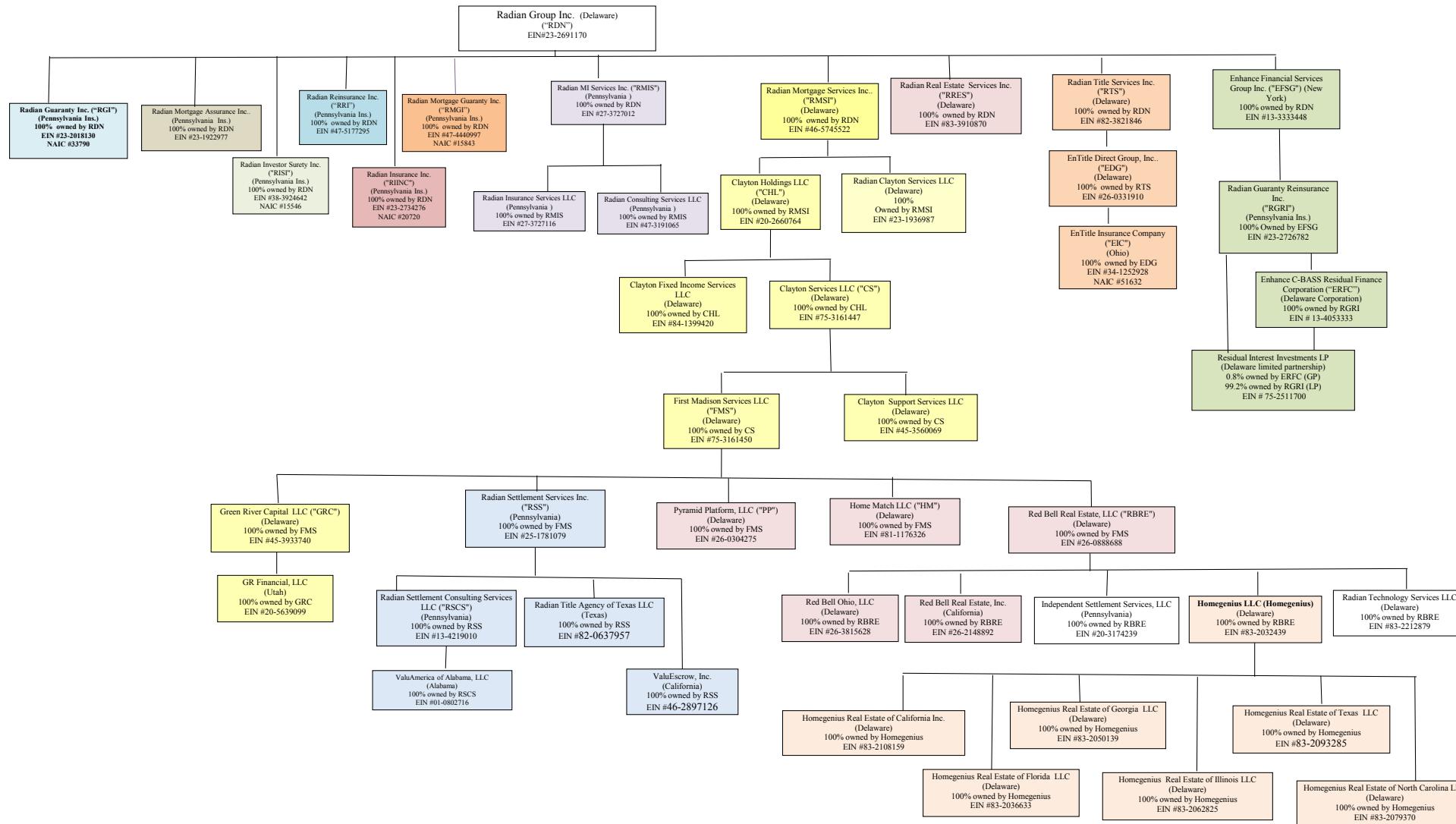
40 _____

17 _____

NONE

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.	N	
00000		00000	13-3333448			Enhance Financial Services Group Inc.		NY	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	27-3727012			Radian MI Services Inc.		PA	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00766	Radian Guaranty Inc. & Affiliate	15842	47-5172295			Radian Reinsurance Inc.		PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00766	Radian Guaranty Inc. & Affiliate	15843	47-4440997			Radian Mortgage Guaranty Inc.		PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00766	Radian Guaranty Inc. & Affiliate	20720	23-2734276			Radian Insurance Inc.		PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00766	Radian Guaranty Inc. & Affiliate	33944	93-0952702			Radian Mortgage Ins Inc.		PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00766	Radian Guaranty Inc. & Affiliate	30872	23-1922977			Radian Mortgage Assurance, Inc.		PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	82-3821846			Radian Title Services, Inc.		DE	UIP	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	26-0331910			Entitle Direct Group, Inc.		DE	UDP	Radian Title Services, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		51632	34-1252928			Entitle Insurance Company		OH	RE	Entitle Direct Group, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	27-3727116			Radian Insurance Services, LLC		PA	NIA	Radian MI Services Inc.	Ownership	100.0	Radian Group Inc.	N	
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.	N	
00000		00000	13-4053333			Enhance C-Bass Residual Finance Corp.		DE	NIA	Radian Guaranty Reinsurance, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	75-2511700			Residual Interest Investments LP		DE	NIA	Enhance C-Bass Residual Finance Corp.	Ownership	0.8	Radian Group Inc.	N	
00000		00000	75-2511700			Residual Interest Investments LP		DE	NIA	Radian Guaranty Reinsurance Inc.	Ownership	99.2	Radian Group Inc.	N	
00766	Radian Guaranty Inc. & Affiliate	15546	38-3924642			Radian Investor Surety, Inc.		PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	46-5745522			Radian Mortgage Services, Inc.		DE	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	20-2660764			Clayton Holdings LLC		DE	NIA	Clayton Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	23-1936987			Radian Clayton Services LLC		DE	NIA	Clayton Group Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	84-1399420			Clayton Fixed Income Services LLC		DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	75-3161447			Calton Services, LLC		DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	45-3560069			Clayton Support Services, LLC		DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	75-3161450			First Madison Services, LLC		DE	NIA	Clayton Holdings, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	45-3933740			Green River Capital, LLC		DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	20-5639099			GR Financial, LLC		UT	NIA	Green River Capital, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	47-3191065			Radian Consulting Services, LLC		PA	NIA	Radian MI Services, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	26-0304273			Pyramid Platform, LLC		DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	26-0888688			Red Bell Real Estate, LLC		DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	26-2148892			Red Bell Real Estate, Inc.		CA	NIA	Red Bell Real Estate, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	26-3815628			Red Bell Ohio, LLC		DE	NIA	Red Bell Real Estate, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	82-4149498			Radian Valuation Services, LLC		DE	NIA	Red Bell Real Estate, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	25-1784079			VALuAmerica, Inc.		PA	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	13-4219010			VALuAmerica Consulting, LLC		PA	NIA	VALuAmerica, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	01-0802716			VALuAmerica of Alabama, LLC		AL	NIA	VALuAmerica Consulting, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	82-0637957			VA Title of Texas, LLC		TX	NIA	VALuAmerica, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	46-2897126			ValuEscrow, Inc.		CA	NIA	VALuAmerica, Inc.	Ownership	100.0	Radian Group Inc.	N	
00000		00000	81-1176326			Home Match, LLC		DE	NIA	First Madison Services, LLC	Ownership	100.0	Radian Group Inc.	N	
00000		00000	83-3910870			Radian Real Estate Services, Inc.		DE	N/A	Radian Group Inc.	Ownership	100.0	Radian Group Inc.	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterik	Explanation
12.1	NONE

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	759,723	427,263	(28,708)	-2.40	5.10
2. Agency operations:					
2.1 Non-affiliated agency operations	1,009,955		10,421	1.00	4.20
2.2 Affiliated agency operations	14,779				
3. Totals	1,784,457	427,263	(18,287)	-0.80	4.60

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	759,723	759,723	775,443
2. Agency operations:			
2.1 Non-affiliated agency operations	1,009,955	1,009,955	1,231,286
2.2 Affiliated agency operations	14,779	14,779	
3. Totals	1,784,457	1,784,457	2,006,729

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		105,536
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)		4,651
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
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)		
12. Deduct total nonadmitted amounts		
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	10,803,021	2,365,384
2. Cost of bonds and stocks acquired	400,000	12,495,613
3. Accrual of discount	2,156	7,715
4. Unrealized valuation increase (decrease)	(471)	10,634
5. Total gain (loss) on disposals	(525)	(952)
6. Deduct consideration for bonds and stocks disposed of	2,811,663	4,073,877
7. Deduct amortization of premium	109	1,496
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)	8,392,409	10,803,021
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	8,392,409	10,803,021

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	26,920,490	76,719,281	77,674,907	87,239	26,052,103			26,920,490
2. NAIC 2 (a)		1,499,684	1,500,027	2,137	1,794			
3. NAIC 3 (a)	1,837		50	(1,787)				1,837
4. NAIC 4 (a)								
5. NAIC 5 (a)	36,685		1,916	(732)	34,037			36,685
6. NAIC 6 (a)								
7. Total Bonds	26,959,012	78,218,965	79,176,900	86,857	26,087,934			26,959,012
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	26,959,012	78,218,965	79,176,900	86,857	26,087,934			26,959,012

(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 \$ 17,695,526; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	6,239,574	XXX	6,228,601	16,702	5,051

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,365,663	
2. Cost of short-term investments acquired	3,468,358	17,662,887
3. Accrual of discount	11,823	26,026
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	134	(10,559)
6. Deduct consideration received on disposals	604,846	14,290,377
7. Deduct amortization of premium	1,558	22,314
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)	6,239,574	3,365,663
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	6,239,574	3,365,663

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

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

NONE**SCHEDULE DB - PART B - VERIFICATION****Future Contracts**

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

SCHEDULE DB - PART C - SECTION 1

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

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

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

NONE

SCHEDULE DB VERIFICATION

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

Book/Adjusted Carrying Value Check

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

NONE

Fair Value Check

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

Potential Exposure Check

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

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,910,412	
2. Cost of cash equivalents acquired	77,987,799	217,956,590
3. Accrual of discount	75,234	74,149
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(288)
6. Deduct consideration received on disposals	78,341,565	203,117,568
7. Deduct amortization of premium		219
8. Total foreign exchange change in book/adjusted carrying value		2,471
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)	14,631,661	14,910,412
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	14,631,661	14,910,412

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
0399999 Totals								

NONE**SCHEDULE A - PART 3**

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Less Encumbrances	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Other Than Temporary Impairment Recognized	10 Current Year's Change in Encumbrances	11 Total Change in B/A.C.V. (11 - 9 - 10)	12 Total Foreign Exchange Change in B/A.C.V.	13 (11 - 9 - 10)							
0399999 Totals																			

NONE

SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisitions	9 Value of Land and Buildings
	2 City	3 State						
3399999 Totals				XXX	XXX			

NONE

EO2

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15	16	17	18	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9+10+11)	13 Total Foreign Exchange Change in Book Value						
0599999 Totals																		

NONE

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 Designation and Administrative Symbol/Market Indicator	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									
4699999	Totals											
												XXX

NONE**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.I.A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B.I.A.C.V.							
4699999	Totals																			

NONE

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 and Administrative Symbol/ Market Indicator (a)
62630W-AG-2	MUNICIPAL FDG TR VAR STS		01/25/2019	Barclays Bank		400,000	400,000.00		1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				XXX	400,000	400,000.00		XXX
8399997	Subtotal - Bonds - Part 3				XXX	400,000	400,000.00		XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds				XXX	400,000	400,000.00		XXX
9999999	Totals				XXX	400,000	XXX		XXX

(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 Contractua l Maturity Date	22 NAIC Designation and Administrative Symbol/Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's (Amort- ization)/ Accretion	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-H7-5 912828-N6-3 912828-V5-6	OVERSEAS PRIVATE INV CORP 07/11/18 OVERSEAS PRIVATE INVESTMENT CORP UNITED STATES TREASURY UNITED STATES TREASURY		01/08/2019 01/08/2019	Paydown Paydown			123 72	123.00 71.75	123 72	123 72					123 72					07/07/2040 07/07/2040	1 1		
			01/15/2019 01/31/2019	Maturity @ 100.00 Maturity @ 100.00			1,105,000 1,205,000	1,105,000.00 1,205,000.00	1,105,181 1,199,516	1,105,004 1,204,574			(4) 426		(4) 426			1,105,000 1,205,000			6,216 6,778	01/15/2019 01/31/2019	1 1
0599999	Subtotal - Bonds - U.S. Governments				XXX	2,310,195	2,310,194.75	2,304,892	2,309,773		422			422		2,310,195					12,994	XXX	XXX
62630W-AG-	MUNICIPAL FDG TR VAR STS		03/21/2019	Call @ 100.00			500,000	500,000.00	500,000	500,000						500,000					3,846	07/31/2028	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligati				XXX	500,000	500,000.00	500,000	500,000							500,000					3,846	XXX	XXX
12668A-GC-3 45560N-F4-2	CWALT 0552CB 1A9 - CMO/RMBS RAST 04A3 A4 - CMO/RMBS		03/01/2019 03/01/2019	Paydown Paydown			1,391 77	1,916.30 77.15	1,916 79	1,749 77	133 2	34 (2)			167 77		1,916 (525)		(525)	8 06/25/2034	11/25/2035 2FE		
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	1,468	1,993.45	1,995	1,826	135	32				167		1,993	(525)	(525)	8	XXX	XXX	
8199999	Subtotal - Bonds - SVO Identified Funds				XXX																XXX	XXX	
8299999	Subtotal - Bonds - Bank Loans				XXX																XXX	XXX	
8399997	Subtotal - Bonds - Part 4				XXX	2,811,663	2,812,188	2,806,887	2,811,599	135	454			589		2,812,188	(525)	(525)	16,848	XXX	XXX		
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999	Total - Bonds				XXX	2,811,663	2,812,188.20	2,806,887	2,811,599	135	454			589		2,812,188	(525)	(525)	16,848	XXX	XXX		
9999999	Totals					2,811,663	XXX	2,806,887	2,811,599	135	454			589		2,812,188	(525)	(525)	16,848	XXX	XXX		

(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

NONE

(a)

E06

Code	Description of Hedged Risk(s)
	NONE

NONE

(b)

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

NONE

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

NONE

NONE

E07

Code	Description of Hedged Risk(s)
	NONE

NONE

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

NONE

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

0999999999 Gross Totals

1. Offset per SSAP No. 64

2. Net after right of offset per SSAP No. 64

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

60E

Collateral Pledged to Reporting Entity

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

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)

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; 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 Designation and Administrative Symbol/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Dates

General Interrogatories:

1. Total activity for the year
2. Average balance for the year

Fair Value \$ 0
Fair Value \$ 0

Book/Adjusted Carrying 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	PITTSBURGH, PA				1,659,295	212,677	1,056,219	
BANK OF THE WEST	SAN RAMON, CA				813,013	1,501,688	814,204	
DOLLAR BANK	CLEVELAND, OH				349,632	363,266	504,186	
WELLS FARGO BANK	DALLAS, TX				812	807	807	
CAPITAL ONE	ROSELAND, NJ				27,532	27,216	28,853	
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						X
0199999 Total Segregated Funds Held for Others	XXX	XXX			2,850,284	2,105,654	2,404,269	X
Open Depositories - Section (B) - General Funds								
DOLLAR BANK	CLEVELAND, OH				677,910	784,638	858,712	
HUNTINGTON	COLUMBUS, OH				16,875	16,875	30,625	
HARRIS BANK	CHICAGO, IL						13,750	
REGIONS BANK	LITTLE ROCK, AR						1,444	
0299998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						X
0299999 Total General Funds	XXX	XXX			694,785	801,513	904,531	X
Open Depositories - Section (C) - Reinsurance Reserve Funds								
0399998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						X
0399999 Total Reinsurance Reserve Funds	XXX	XXX						X
0499999 Total Open Depositories	XXX	XXX			3,545,069	2,907,167	3,308,800	X
Suspended Depositories - Section (A) - Seg. Funds Held for Others								
0599998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	XXX	XXX						X
0599999 Total Segregated Funds Held for Others	XXX	XXX						X
Suspended Depositories - Section (B) - General Funds								
0699998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	XXX	XXX						X
0699999 Total General Funds	XXX	XXX						X
Suspended Depositories - Section (C) - Reinsurance Reserve Funds								
0799998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	XXX	XXX						X
0799999 Total Reinsurance Reserve Funds	XXX	XXX						X
0899999 Total Suspended Depositories	XXX	XXX						X
0999999 Total Cash on Deposit	XXX	XXX			3,545,069	2,907,167	3,308,800	X
1099999 Cash in Company's Office	XXX	XXX	XXX	XXX				X
1199999 Total Cash	XXX	XXX			3,545,069	2,907,167	3,308,800	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
	Basin Electric Power Cooperative		03/13/2019		04/18/2019	898,904		1,226
	Cargill, Incorporated		03/28/2019		04/02/2019	899,939		243
	Cummins Inc.		03/29/2019		04/02/2019	899,940		182
	Emerson Electric Co.		03/29/2019		04/25/2019	499,190		101
	General Dynamics Corporation		02/27/2019		04/11/2019	899,395		1,936
	Illinois Tool Works Inc.		03/28/2019		04/23/2019	599,102		163
	Intercontinental Exchange, Inc.		03/20/2019		06/04/2019	398,194		339
	Intercontinental Exchange, Inc.		03/13/2019		06/11/2019	497,495		670
	Kaiser Foundation Hospitals		02/08/2019		04/09/2019	799,550		2,924
	Kimberly-Clark Corporation		03/15/2019		04/09/2019	764,589		874
	National Rural Utilities Cooperative Finance Corpo		03/21/2019		04/02/2019	99,993		74
	National Rural Utilities Cooperative Finance Corpo		03/22/2019		04/05/2019	799,784		540
	NSTAR Electric Company		03/29/2019		04/01/2019	900,000		182
	One Gas, Inc.		03/26/2019		04/03/2019	899,878		366
	Walmart Inc.		03/04/2019		04/01/2019	700,000		1,312
	Wisconsin Public Service Corporation		03/26/2019		04/01/2019	900,000		375
E13	3299999 Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					11,455,953		11,507
	3899999 Subtotals - Industrial and Miscellaneous (Unaffiliated) Bonds					11,455,953		11,507
	7799999 Total Bonds - Subtotals - Issuer Obligations					11,455,953		11,507
	8399999 Total Bonds - Subtotals - Bonds					11,455,953		11,507
31846V-41-9	FIRST AMER:TRS OBG V		03/04/2019		2.190	1		
665279-87-3	NORTHERN INST:TREAS PRM		03/29/2019		2.310	3,169,663	6,165	12,309
94975H-29-6	WELLS FRGO TREASURY PLUS CL I MMF		03/04/2019		2.270			
	8599999 Exempt Money Market Mutual Funds – as Identified by SVO					3,169,664	6,165	12,309
60934N-80-7	FEDERATED GOVT OBL SVC		01/17/2019		2.090	2		
999990-48-4	REGIONS TRUST CASH SWEEP		03/15/2019			6,043		23
	8699999 All Other Money Market Mutual Funds					6,045		23
	8899999 Total Cash Equivalents					14,631,662	6,165	23,839