



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2020
OF THE CONDITION AND AFFAIRS OF THE

TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

NAIC Group Code	00421	00421	NAIC Company Code	24350	Employer's ID Number	56-1570971
	(Current Period)	(Prior Period)				
Organized under the Laws of	Illinois		State of Domicile or Port of Entry	Illinois		
Country of Domicile	United States					
Incorporated/Organized	07/30/1987		Commenced Business	08/07/1987		
Statutory Home Office	222 Merchandise Mart Plaza, Suite 960		Chicago, IL, US 60654			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	101 South Stratford Road		Winston-Salem, NC, US 27104		336-723-1282	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	Post Office Box 2300		Winston-Salem, NC, US 27102-2300			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	101 South Stratford Road		Winston-Salem, NC, US 27104		336-723-1282-1155	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.triadguaranty.com					
Statutory Statement Contact	Randall Keith Shields		336-723-1282-1155			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	rshields@tgic.com		336-761-5174-1155			
	(E-Mail Address)		(Fax Number)			

OFFICERS

Name	Title	Name	Title
_____	_____	_____	_____
_____	_____	_____	_____

OTHER OFFICERS

_____	_____	_____	_____
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DIRECTORS OR TRUSTEES

_____	_____	_____	_____
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State of

County ofss

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

a. Is this an original filing?

Yes [] No []

b. If no:

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

Subscribed and sworn to before me this _____

day of _____,

STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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	75,699,918		75,699,918	79,618,310
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	10,999,170		10,999,170	10,983,284
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 \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$2,912,430), cash equivalents (\$3,117,933) and short-term investments (\$)	6,030,363		6,030,363	4,519,285
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	139		139	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	92,729,590		92,729,590	95,120,879
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	644,039		644,039	670,608
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	863,247		863,247	947,692
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	3,898,187		3,898,187	4,871,423
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	(447)		(447)	(481)
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	19,965		19,965	24,757
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	487		487	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	98,155,068		98,155,068	101,634,878
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	98,155,068		98,155,068	101,634,878
DETAILS OF WRITE-INS				
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.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$26,517,420)	74,733,690	63,027,937
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	1,535,768	1,017,552
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	8,525,000	8,525,000
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	7,500	
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	358,282	358,282
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$1,399 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	623,865	638,296
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	96,366	108,224
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	399,392	397,611
15. Remittances and items not allocated	328,858	152,999
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		125
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	772,671,854	769,750,114
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	859,280,575	843,976,140
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	859,280,575	843,976,140
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,500,000	3,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes	25,000,000	25,000,000
34. Gross paid in and contributed surplus	105,215,928	105,215,928
35. Unassigned funds (surplus)	(894,841,435)	(876,057,190)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	(761,125,507)	(742,341,262)
38. Totals (Page 2, Line 28, Col. 3)	98,155,068	101,634,878
DETAILS OF WRITE-INS		
2501. Deferred Premium Refund	4,562,282	4,132,701
2502. Deferred Payment Obligation, including carry charges	767,867,576	765,293,288
2503. Rescinded Premium Payable	241,996	324,125
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	772,671,854	769,750,114
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 7,222,540)	7,237,589	9,324,603	16,471,497
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 28,455)	29,073	(47,691)	(30,900)
1.4 Net (written \$ 7,194,085)	7,208,516	9,372,294	16,502,397
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 26,609,360):			
2.1 Direct	21,763,970	1,652,711	3,904,624
2.2 Assumed			
2.3 Ceded	160,361	(17,424)	(49,016)
2.4 Net	21,603,609	1,670,135	3,953,640
3. Loss adjustment expenses incurred	1,215,527	756,856	1,487,721
4. Other underwriting expenses incurred	4,454,562	2,731,114	5,566,790
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	27,273,698	5,158,105	11,008,151
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(20,065,182)	4,214,189	5,494,246
INVESTMENT INCOME			
9. Net investment income earned	1,147,706	1,503,039	2,753,369
10. Net realized capital gains (losses) less capital gains tax of \$	117,345	(205,917)	(83,217)
11. Net investment gain (loss) (Lines 9 + 10)	1,265,051	1,297,122	2,670,152
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income		1,047	1,071
15. Total other income (Lines 12 through 14)		1,047	1,071
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(18,800,131)	5,512,358	8,165,469
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(18,800,131)	5,512,358	8,165,469
19. Federal and foreign income taxes incurred			(640,121)
20. Net income (Line 18 minus Line 19)(to Line 22)	(18,800,131)	5,512,358	8,805,590
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	(742,341,261)	(751,552,572)	(751,552,571)
22. Net income (from Line 20)	(18,800,131)	5,512,358	8,805,590
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	15,885	194,506	405,720
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets			
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(18,784,246)	5,706,864	9,211,310
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(761,125,507)	(745,845,708)	(742,341,261)
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Misc. Income		1,047	1,071
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)		1,047	1,071
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 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.....	8,758,137	10,769,209	19,821,184
2. Net investment income	1,296,916	1,867,933	3,143,313
3. Miscellaneous income		1,047	1,071
4. Total (Lines 1 to 3)	10,055,053	12,638,189	22,965,568
5. Benefit and loss related payments	8,020,914	16,928,175	29,127,231
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions	4,437,188	2,736,160	5,109,039
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....			(640,121)
10. Total (Lines 5 through 9)	12,458,102	19,664,335	33,596,149
11. Net cash from operations (Line 4 minus Line 10)	(2,403,049)	(7,026,146)	(10,630,581)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	12,832,086	21,846,580	40,326,006
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			334
12.8 Total investment proceeds (Lines 12.1 to 12.7)	12,832,086	21,846,580	40,326,340
13. Cost of investments acquired (long-term only):			
13.1 Bonds	8,918,988	11,244,702	28,739,439
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	264	244,861	
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,919,252	11,489,563	28,739,439
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)	3,912,834	10,357,017	11,586,901
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.....			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied).....	1,293	(29,391)	(64,202)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	1,293	(29,391)	(64,202)
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)	1,511,078	3,301,480	892,118
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	4,519,285	3,627,167	3,627,167
19.2 End of period (Line 18 plus Line 19.1)	6,030,363	6,928,647	4,519,285

NOTES TO FINANCIAL STATEMENTS

As instructed by the Office of Special Deputy Receiver representing the Illinois Director of Insurance, Notes to the Financial Statements are no longer required by the Company. Specific questions regarding any information usually presented in the Notes to the Financial Statements should be directed to the Annual Statement contact.

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.....0000911631
- 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.
- 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 [] NA [X]
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.12/31/2007
- 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.12/31/2007
- 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).06/30/2009
- 6.4 By what department or departments?
Illinois Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

.....

- 9.2 Has the code of ethics for senior managers been amended? Yes No

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

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 No

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

INVESTMENT

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

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

.....

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

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 10,983,284	\$ 10,999,170
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)	\$ 10,983,284	\$ 10,999,170
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No NA

If no, attach a description with this statement.

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

GENERAL INTERROGATORIES

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity’s offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes No

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

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Company.....	50 South LaSalle Street, Chicago, Illinois 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 investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
Mesirow Financial Investment Management, Inc.....	U.....

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 invested assets?

Yes No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity’s invested 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
1111135.....	Mesirow Financial Investment Management, Inc.....	IWFK35GSRKL20LE5C129.....	SEC.....	DS.....

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

Yes No

18.2 If no, list exceptions:

.....

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.

Has the reporting entity self-designated 5GI securities?.....

Yes No

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.
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.
- c. 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

GENERAL INTERROGATORIES

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:.....
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

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
<p>NONE</p>						

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

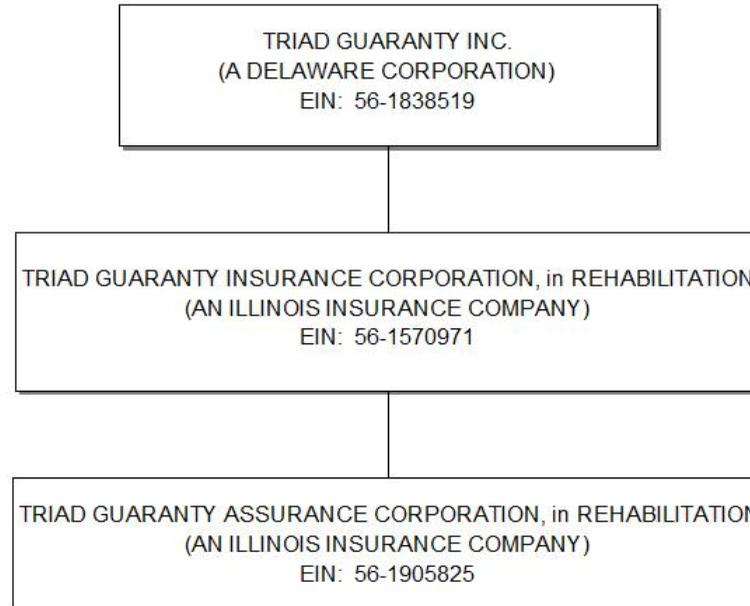
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	13,159	16,529	500	28,379	129,521	215,755
2. Alaska	AK	N						
3. Arizona	AZ	L	68,058	84,191	47,459	102,325	420,105	621,761
4. Arkansas	AR	L	11,481	17,347	83,075	17,654	221,423	126,753
5. California	CA	L	2,713,251	3,448,967	2,926,258	6,372,999	20,874,596	23,119,953
6. Colorado	CO	L	652,021	805,278	838,983	1,603,264	3,707,556	3,215,999
7. Connecticut	CT	L	18,118	20,145	34,755	211,708	264,345	261,695
8. Delaware	DE	L	526,538	624,632	497,439	2,528,669	7,029,294	8,028,176
9. Dist. Columbia	DC	L	8,464	9,613			107,275	63,490
10. Florida	FL	L	163,586	202,850	605,239	771,136	3,609,100	4,012,186
11. Georgia	GA	N	70,032	81,826	88,984	113,035	823,280	851,911
12. Hawaii	HI	L	911	904	(2,268)			
13. Idaho	ID	N	95	94				
14. Illinois	IL	L	222,232	261,919	392,521	973,242	2,124,785	1,934,581
15. Indiana	IN	L	7,479	10,693	(412)	28,794	114,674	55,324
16. Iowa	IA	N	647	(1,882)				
17. Kansas	KS	N	5,190	303			178,049	95,526
18. Kentucky	KY	N	13,213	18,442	93,846	66,782	159,728	329,956
19. Louisiana	LA	N	5,386	7,096	(1)	174,239	90,565	83,464
20. Maine	ME	N						
21. Maryland	MD	L	31,293	70,325	19,595	59,413	1,177,333	1,720,040
22. Massachusetts	MA	L	30,572	47,392	(3,360)	(3,233)	804,981	724,466
23. Michigan	MI	N	66,368	81,432	275,889	392,243	944,095	1,076,600
24. Minnesota	MN	L	1,717,603	2,123,982	1,626,519	2,749,255	16,481,339	11,363,446
25. Mississippi	MS	L	5,177	6,275		46,359	80,107	9,693
26. Missouri	MO	N	10,862	13,627		34,603	218,794	177,263
27. Montana	MT	N	156	420			6,323	6,262
28. Nebraska	NE	N				(229)		
29. Nevada	NV	N	18,192	22,199	(13,682)	173,330	69,118	233,130
30. New Hampshire	NH	L	(15,676)	2,637	(350)	(150)		
31. New Jersey	NJ	L	87,766	101,341	722,782	1,484,074	2,021,572	3,202,588
32. New Mexico	NM	L	8,390	11,451	128,314	292	244,611	164,932
33. New York	NY	L	61,564	70,786	18,643	738,361	1,790,964	1,763,549
34. No. Carolina	NC	L	97,540	121,003	18,451	128,409	1,435,646	1,456,273
35. No. Dakota	ND	N						
36. Ohio	OH	N	45,613	5,895	6,547	160,285	573,961	660,048
37. Oklahoma	OK	L	20,189	28,782	108,041	35,792	161,374	418,373
38. Oregon	OR	N	3,723	3,810		(250)	61,828	21,966
39. Pennsylvania	PA	L	70,355	37,931	64,882	57,893	799,474	1,024,022
40. Rhode Island	RI	L	4,100	4,993		82,040	128,907	179,136
41. So. Carolina	SC	L	70,096	93,874	100,046	287,640	711,607	799,991
42. So. Dakota	SD	N						
43. Tennessee	TN	L	34,811	44,411	43,272	127,087	415,448	270,648
44. Texas	TX	L	272,931	774,744	865,607	2,526,963	6,109,329	7,187,283
45. Utah	UT	N	4,979	6,329	(640)	(2,640)	65,440	23,616
46. Vermont	VT	N						
47. Virginia	VA	N	47,001	59,924	251,375	388,156	1,339,008	1,439,827
48. Washington	WA	N	16,332	18,393	2,069	(500)	52,363	82,222
49. West Virginia	WV	N	2,181	3,688		49,155	23,265	607
50. Wisconsin	WI	L	9,335	10,760	111,288		24,261	192,453
51. Wyoming	WY	N	1,226	1,890				
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	XXX		7,222,540	9,377,242	9,951,664	22,506,573	75,595,443	77,214,965
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 RRG27 R – Registered – Non-domiciled RRGs
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) Q – Qualified – Qualified or accredited reinsurer
 D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile N – None of the above – Not allowed to write business in the state30

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

TRIAD GUARANTY INC. and SUBSIDIARIES



STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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)	*
00421	COLLATERAL HOLDINGS, LTD.	00000	56-1838519		0000911631	OTCBB	TRIAD GUARANTY INC.	USA	UDP	COLLATERALHOLDINGS, LTD.	OWNERSHIP	16.9	WILLIAM T. RATLIFF AND FAMILY	N	1
00421	COLLATERAL HOLDINGS, LTD.	24350	56-1570971				TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION.	USA	RE	TRIAD GUARANTY INC.	OWNERSHIP	100.0	WILLIAM T. RATLIFF AND FAMILY	N	
00421	COLLATERAL HOLDINGS, LTD.	10217	56-1905825				TRIAD GUARANTY ASSUURANCE CORPORATION, IN REHABILITATION.	USA	DS	TRIAD GUARANTY INSUURANCE CORPORATION, IN REHABILITATION.	OWNERSHIP	100.0	WILLIAM T. RATLIFF AND FAMILY	N	

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Asterisk	Explanation
1	TRIAD GUARANTY INC - 16.9 % INVESTMENT, REMAINING SHARES ARE PUBLIC.

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty	7,237,589	21,763,970	300.7	17.7
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	7,237,589	21,763,970	300.7	17.7
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty		3,250,458	9,377,242
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS		3,250,458	9,377,242
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2017 + Prior	36,431		36,431	6,482		6,482	29,119			29,119	(830)		(830)
2. 2018	11,996	209	12,205	2,671		2,671	8,160			8,160	(1,164)	(209)	(1,373)
3. Subtotals 2018 + prior	48,426	209	48,636	9,153		9,153	37,279			37,279	(1,994)	(209)	(2,203)
4. 2019	13,527	1,883	15,410	1,337		1,337	11,950		494	12,444	(241)	(1,389)	(1,630)
5. Subtotals 2019 + prior	61,953	2,092	64,045	10,490		10,490	49,229		494	49,723	(2,234)	(1,599)	(3,833)
6. 2020	XXX	XXX	XXX	XXX	105	105	XXX	22,103	4,444	26,547	XXX	XXX	XXX
7. Totals	61,953	2,092	64,045	10,490	105	10,595	49,229	22,103	4,937	76,269	(2,234)	(1,599)	(3,833)
8. Prior Year-End Surplus As Regards Policy-holders	(742,341)												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (3.6)	2. (76.4)	3. (6.0)
													Col. 13, Line 7 Line 8
													4. 0.5

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

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

Explanation:

Bar Code:

1.	 2 4 3 5 0 2 0 2 0 4 9 0 0 0 0 0 2
2.	 2 4 3 5 0 2 0 2 0 4 5 5 0 0 0 0 2
3.	 2 4 3 5 0 2 0 2 0 3 6 5 0 0 0 0 2
4.	 2 4 3 5 0 2 0 2 0 5 0 5 0 0 0 0 2

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		
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 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)		

NONE

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	90,601,595	102,058,030
2. Cost of bonds and stocks acquired	8,918,988	28,739,437
3. Accrual of discount	55,815	142,134
4. Unrealized valuation increase (decrease)	15,886	405,720
5. Total gain (loss) on disposals	117,273	(83,217)
6. Deduct consideration for bonds and stocks disposed of	12,832,013	40,494,559
7. Deduct amortization of premium	178,455	334,502
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		168,552
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	86,699,089	90,601,595
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	86,699,089	90,601,595

STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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).....	52,577,852	904,113	2,222,127	(20,455)	52,577,852	51,239,383		55,473,916
2. NAIC 2 (a).....	20,225,023	8,014,875	5,443,575	(49,038)	20,225,023	22,747,285		24,107,586
3. NAIC 3 (a).....	1,689,314		289	(198)	1,689,314	1,688,827		9,464
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	25,912		2,778	1,279	25,912	24,413		27,337
7. Total Bonds	74,518,101	8,918,988	7,668,769	(68,412)	74,518,101	75,699,908		79,618,303
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	74,518,101	8,918,988	7,668,769	(68,412)	74,518,101	75,699,908		79,618,303

(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 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

Schedule DA - Part 1

NONE

Schedule DA - Verification

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,883,120	1,444,658
2. Cost of cash equivalents acquired	4,969,072	10,839,495
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals	4,734,259	9,401,033
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,117,933	2,883,120
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,117,933	2,883,120

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 3

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

1 CUSIP Identification	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
Bonds - U.S. Governments									
Bonds - All Other Governments									
Bonds - U.S. States, Territories and Possessions									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00185A-AK-0	AON PLC 3.875 15/12/25	D	05/18/2020	Barclays Capital	XXX	1,091,650	1,000,000	16,684	2FE
00287Y-AL-3	ABBYIE INC 2.9 06/11/22		04/16/2020	SMBG NIKKO SECURITIES AMERICA, INC	XXX	1,041,370	1,000,000	13,211	2FE
26078J-AB-6	DUPONT DE NEMOURS INC 4.205 15/11/23		04/16/2020	GOLDMAN SACHS & COMPANY GOLDMAN	XXX	1,086,070	1,000,000	18,105	2FE
30231G-BL-5	EXXON MOBIL CORPORATION 1.571 15/04/23		04/16/2020	GOLDMAN SACHS & COMPANY GOLDMAN	XXX	904,113	900,000	196	1FE
316773-CP-3	FIFTH THIRD BANCORP 4.3 16/01/24		05/19/2020	Barclays Capital	XXX	1,688,469	1,565,000	21,575	2FE
527288-BE-3	JEFFERIES FIN GROUP INC 5.5 18/10/23		05/11/2020	ROBERT W. BAIRD & CO. INCORPORATED	XXX	948,006	900,000	3,438	2FE
548661-DT-1	LOWE'S COS INC 4 15/04/25		04/16/2020	MARKETAXESS CORP	XXX	1,110,880	1,000,000	2,667	2FE
98956P-AQ-5	ZIMMER BIOMET HOLDINGS 3.7 19/03/23		05/14/2020	BARCLAYS CAPITAL	XXX	1,048,430	1,000,000	6,064	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,918,988	8,365,000	81,940	XXX
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries and Affiliates									
Bonds - SVO Identified Funds									
Bonds - Unaffiliated Bank Loans									
8399997 - Bonds - Subtotals - Bonds - Part 3						8,918,988	8,365,000	81,940	XXX
8399999 - Bonds - Subtotals - Bonds						8,918,988	8,365,000	81,940	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred									
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred									
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred									
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other									
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded									
Common Stocks - Parent, Subsidiaries and Affiliates Other									
Common Stocks - Mutual Funds									
Common Stocks - Unit Investment Trusts									
Common Stocks - Closed-End Funds									
9999999 Totals						8,918,988	XXX	81,940	XXX

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STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
Bonds - U.S. Governments																					
912828-XH-8	US TREASURY N/B 1.625 30/06/20		06/29/2020	MATURITY	XXX	200,000	200,000	199,165	199,917		83		83		200,000				1,625	06/30/2020	1
0599999 - Bonds - U.S. Governments																					
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128MB-VP-9	FREDDIE MAC 5 POOL ID G13122		06/01/2020	MBS PAYDOWN	XXX	9,570	9,570	9,570	9,244		326		326		9,570				198	04/01/2023	1
3128PK-7A-6	FREDDIE MAC 5.5 POOL ID J08089		06/01/2020	MBS PAYDOWN	XXX	10,994	10,994	10,994	10,974		20		20		10,994				250	06/01/2023	1
3128PK-XM-1	FREDDIE MAC 5.5 POOL ID J07884		06/01/2020	MBS PAYDOWN	XXX	2,413	2,413	2,413	2,413						2,413				55	05/01/2023	1
31349U-B3-1	FREDDIE MAC 4.032 POOL ID 782758		06/01/2020	MBS PAYDOWN	XXX	358	358	358	358						358				7	11/01/2036	1
31381S-PG-1	FANNIE MAE 3.5 POOL ID 469423		06/01/2020	MBS PAYDOWN	XXX	10,335	10,335	10,493	10,412		(26)		(26)		10,335				153	10/01/2021	1
3138EK-T7-0	FANNIE MAE 5.5 POOL ID AL3273		06/01/2020	MBS PAYDOWN	XXX	35,641	35,641	39,962	39,245		(278)		(278)		35,641				790	09/01/2041	1
3138Y9-M4-7	FANNIE MAE 3 POOL ID AX7578		06/01/2020	MBS PAYDOWN	XXX	167,155	167,155	168,481	168,412		(76)		(76)		167,155				2,063	01/01/2045	1
31402Q-ZE-4	FANNIE MAE 3.687 POOL ID 735241		06/01/2020	MBS PAYDOWN	XXX	325	325	325	332		(7)		(7)		325				5	02/01/2035	1
31403D-RH-4	FANNIE MAE 3.495 POOL ID 745788		06/01/2020	MBS PAYDOWN	XXX	183	183	183	170		13		13		183				3	08/01/2036	1
31403D-VZ-9	FANNIE MAE 6.5 POOL ID 745932		06/01/2020	MBS PAYDOWN	XXX	211	211	211	516		(305)		(305)		211				6	11/01/2036	1
31405H-6L-7	FANNIE MAE 3.833 POOL ID 790275		06/01/2020	MBS PAYDOWN	XXX	37	37	37	38						37				1	08/01/2034	1
31410K-JY-1	FANNIE MAE 6 POOL ID 889579		06/01/2020	MBS PAYDOWN	XXX	926	926	926	975		(49)		(49)		926				23	05/01/2038	1
31410R-6J-3	FANNIE MAE 2.841 POOL ID 895573		06/01/2020	MBS PAYDOWN	XXX	739	739	739	747		(7)		(7)		739				14	06/01/2036	1
31411Y-DP-5	FANNIE MAE 3.605 POOL ID 918210		06/01/2020	MBS PAYDOWN	XXX	24	24	24	31		(8)		(8)		24				2	05/01/2037	1
31412M-SD-1	FANNIE MAE 6 POOL ID 929416		06/01/2020	MBS PAYDOWN	XXX	80	80	80	113		(33)		(33)		80				2	05/01/2038	1
31414D-UF-1	FANNIE MAE 5 POOL ID 963282		06/01/2020	MBS PAYDOWN	XXX	50,707	50,707	50,707	50,295		412		412		50,707				913	05/01/2023	1
31416J-PH-8	FANNIE MAE 6 POOL ID AA1323		06/01/2020	MBS PAYDOWN	XXX	147	147	147	210		(63)		(63)		147				4	11/01/2032	1
31417Y-T7-2	FANNIE MAE 3.5 POOL ID MA0573		06/01/2020	MBS PAYDOWN	XXX	7,596	7,596	7,596	7,680		(84)		(84)		7,596				112	11/01/2025	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						297,441	297,441	303,246	302,165		(165)		(165)		297,441				4,599	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00206R-CL-4	AT&T INC 2.45 30/06/20		06/30/2020	MATURITY	XXX	50,000	50,000	50,330	50,061		(61)		(61)		50,000				510	06/30/2020	2FE
00206R-CZ-3	AT&T INC 4.6 15/02/21 COMM MORTGAGE TRUST 3.148		06/29/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	769,527	750,000	772,755	766,598		(7,381)		(7,381)		759,217		(9,217)	(9,217)	49,619	02/15/2021	2FE
12593G-AB-8	POOL ID PC1 COUNTRYWIDE ALTERNATIVE		06/01/2020	MBS PAYDOWN	XXX	37,780	37,780	38,996	37,853		(76)		(76)		37,780				412	07/10/2050	1FE
12668B-TJ-2	LOAN T 6 POOL I COUNTRYWIDE HOME LOANS		06/01/2020	MBS PAYDOWN	XXX	946	1,594	1,594	922		672		672		1,594		(648)	(648)	46	04/25/2036	6FE
12669G-LP-4	3.5704 POOL ID H COUNTRYWIDE HOME LOANS		06/01/2020	MBS PAYDOWN	XXX	289	289	289	179		109		109		289				4	03/25/2035	3FE
12669Y-AC-6	6.25 POOL ID J4 CREDIT SUISSE FIRST BOSTON		06/01/2020	MBS PAYDOWN	XXX	1,184	1,184	1,184	579		605		605		1,184				43	09/25/2036	6FE
225458-XS-2	MOR 4.75 POO GSR MORTGAGE LOAN TRUST 5		05/01/2020	MBS PAYDOWN	XXX	44	44	43	43		1		1		43				1	07/25/2020	1FE
36242D-QY-2	POOL ID 15F GENERAL ELECTRIC CO 2.7		06/01/2020	MBS PAYDOWN	XXX	96	96	96	41		55		55		96				2	12/25/2034	1Z
369604-BD-4	09/10/22 GOVERNMENT NATIONAL		04/23/2020	NORTHERN TRUST	XXX	1,438,500	1,400,000	1,339,730	1,358,022		4,684		4,684		1,362,706		75,794	75,794	20,370	10/09/2022	2FE
38378K-2L-2	MORTGAGE A 2.25 POO		06/01/2020	MBS PAYDOWN	XXX	413,007	413,007	416,427	414,884		(153)		(153)		413,007				3,126	12/16/2047	1

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STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 For eig n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
38378K-PH-6	GOVERNMENT NATIONAL MORTGAGE A 1.9981 P		06/01/2020	MBS PAYDOWN	.XXX	151,741	151,741	151,741	151,741						151,741			1,123	02/16/2047	.1	
437076-BQ-4	HOME DEPOT INC 1.8		05/06/20	MATURITY	.XXX	1,000,000	1,000,000	1,001,460	1,000,208		(208)		(208)		1,000,000			9,000	06/05/2020	1FE	
46639Y-AR-8	JPMORGAN CHASE COMMERCIAL MOR 2.5539 P		06/01/2020	MBS PAYDOWN	.XXX	65,223	65,223	66,232	65,651		(91)		(91)		65,223			694	04/15/2046	1FE	
46644U-AY-4	JPMBS COMMERCIAL MORTGAGE SECU 3.3222 P		04/01/2020	MBS PAYDOWN	.XXX	4,014	4,014	4,202	4,097		(19)		(19)		4,014			44	07/15/2048	1FE	
761118-TB-4	RESIDENTIAL ACCREDIT LOANS, IN 4.6206 P		06/01/2020	MBS PAYDOWN	.XXX	1,862	2,767	2,767	1,141		1,626		1,626		2,767	(905)	(905)	52	01/25/2036	1Z	
87165L-BP-5	SYNCHRONY CREDIT CARD MASTER N 1.93 POOL		06/15/2020	MATURITY	.XXX	50,000	50,000	48,930	49,934		66		66		50,000			483	06/15/2023	1FE	
90269G-AC-5	UBS COMMERCIAL MORTGAGE TRUST 3.4 POOL		05/01/2020	MBS PAYDOWN	.XXX	14	14	15	15						14				05/10/2045	1FE	
92343V-AX-2	VERIZON COMMUNICATIONS 4.6		01/04/21	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,289,275	1,250,000	1,299,900	1,286,104		(14,453)		(14,453)		1,271,651	(21,651)	(21,651)	82,081	04/01/2021	2FE	
98956P-AK-8	ZIMMER BIOMET HOLDINGS 2.7		01/04/20	MATURITY	.XXX	2,000,000	2,000,000	2,035,820	2,001,797		(1,797)		(1,797)		2,000,000			27,000	04/01/2020	2FE	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						7,273,502	7,177,753	7,232,511	7,189,870		(16,421)		(16,421)		7,171,326		43,373	43,373	194,610	XXX	XXX
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
Bonds - SVO Identified Funds																					
Bonds - Unaffiliated Bank Loans																					
8399997 - Bonds - Subtotals - Bonds - Part 4						7,770,943	7,675,194	7,734,922	7,691,952		(16,503)		(16,503)		7,668,767		43,373	43,373	200,834	XXX	XXX
8399999 - Bonds - Subtotals - Bonds						7,770,943	7,675,194	7,734,922	7,691,952		(16,503)		(16,503)		7,668,767		43,373	43,373	200,834	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																					
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																					
Common Stocks - Parent, Subsidiaries and Affiliates Other																					
Common Stock - Mutual Funds																					
Common Stocks - Unit Investment Trusts																					
Common Stocks - Closed-End Funds																					
9999999 Totals						7,770,943	XXX	7,734,922	7,691,952		(16,503)		(16,503)		7,668,767		43,373	43,373	200,834	XXX	XXX

EO5.1

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF JUNE 30, 2020 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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
Bonds - U.S. Governments - Issuer Obligations								
Bonds - U.S. Governments - Residential Mortgage-Backed Securities								
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities								
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities								
Bonds - All Other Governments - Issuer Obligations								
Bonds - All Other Governments - Residential Mortgage-Backed Securities								
Bonds - All Other Governments - Commercial Mortgage-Backed Securities								
Bonds - All Other Governments - Other Loan-Backed and Structured Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
Bonds - Hybrid Securities - Issuer Obligations								
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities								
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities								
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired								
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO								
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired								
Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SVO								
665279-87-3.....	NORTHERN INSTITUTIONAL TREASURY PORTFOLI.....		06/30/2020		XXX	2,259,362	71	16,040
SA0000-56-0.....	BB&T TRUST DEPOSIT RIS.....		06/30/2020		XXX	858,571		1,717
8599999 - Exempt Money Market Mutual Funds - as Identified by SVO						3,117,933	71	17,757
All Other Money Market Mutual Funds								
Other Cash Equivalents								
8899999 Total Cash Equivalents						3,117,933	71	17,757