



# QUARTERLY STATEMENT

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

## TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

NAIC Group Code 0421 , 0421 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

\_\_\_\_\_

### DIRECTORS OR TRUSTEES

\_\_\_\_\_

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.

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, 2018 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 .....	96,383,619		96,383,619	107,429,932
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	10,436,075		10,436,075	10,218,067
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 (\$ .....4,655,002 ), cash equivalents (\$ .....3,766,723 ) and short-term investments (\$ ..... ) .....	8,421,725		8,421,725	7,783,709
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....	2,499,931		2,499,931	173
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	117,741,350		117,741,350	125,431,881
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	895,079		895,079	889,173
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	1,161,259		1,161,259	1,547,603
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	9,188,891		9,188,891	10,737,681
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	127,461		127,461	186,174
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 .....				
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 .....	(1,612)		(1,612)	(810)
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) .....	129,112,428		129,112,428	138,791,702
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	129,112,428		129,112,428	138,791,702
<b>DETAILS OF WRITE-INS</b>				
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 \$ .....11,617,202 ) .....	121,920,366	147,995,613
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	1,077,121	1,051,012
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....	8,497,918	8,506,287
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	7,200	
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	358,282	668,282
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....4,499 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) .....	982,065	982,013
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	152,275	2,354,311
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	427,168	424,730
15. Remittances and items not allocated .....	145,135	199,788
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 .....	2,472,200	
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 .....	752,599,066	744,539,107
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	888,638,796	906,721,143
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	888,638,796	906,721,143
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) .....	(893,242,296)	(901,645,369)
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) .....	(759,526,368)	(767,929,441)
38. Totals (Page 2, Line 28, Col. 3)	129,112,428	138,791,702
<b>DETAILS OF WRITE-INS</b>		
2501. Deferred Premium Refund .....	2,899,829	2,535,399
2502. Deferred Payment Obligation, including carry charges .....	748,688,586	740,647,394
2503. Rescinded Premium Payable .....	1,010,651	1,356,314
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	752,599,066	744,539,107
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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 12,839,691 )	12,860,826	22,482,560	36,969,232
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ (2,729,132) )	(2,707,945)	(653,619)	(554,820)
1.4 Net (written \$ 15,568,823 )	15,568,771	23,136,179	37,524,052
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 11,794,397 ):			
2.1 Direct	5,146,652	6,803,155	19,077,504
2.2 Assumed			
2.3 Ceded	(2,914)	(548,441)	(437,357)
2.4 Net	5,149,566	7,351,596	19,514,861
3. Loss adjustment expenses incurred	796,525	818,430	1,597,788
4. Other underwriting expenses incurred	2,747,796	1,887,831	4,304,229
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,693,887	10,057,857	25,416,878
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	6,874,884	13,078,322	12,107,173
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,424,881	1,473,002	2,883,893
10. Net realized capital gains (losses) less capital gains tax of \$	(114,699)	47,782	100,849
11. Net investment gain (loss) (Lines 9 + 10)	1,310,182	1,520,784	2,984,742
<b>OTHER INCOME</b>			
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		9,000	9,000
15. Total other income (Lines 12 through 14)		9,000	9,000
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	8,185,066	14,608,106	15,100,915
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)	8,185,066	14,608,106	15,100,915
19. Federal and foreign income taxes incurred		376,816	405,229
20. Net income (Line 18 minus Line 19)(to Line 22)	8,185,066	14,231,290	14,695,686
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	(767,929,441)	(783,345,853)	(783,345,855)
22. Net income (from Line 20)	8,185,066	14,231,290	14,695,686
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	218,007	604,016	720,727
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets		(1)	
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)	8,403,073	14,835,305	15,416,413
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(759,526,368)	(768,510,548)	(767,929,441)
<b>DETAILS OF WRITE-INS</b>			
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. Income received under Asset Purchase Agreement		9,000	9,000
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)		9,000	9,000
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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	14,633,749	23,295,283	40,326,241
2. Net investment income .....	1,730,305	1,917,873	3,788,543
3. Miscellaneous income .....		9,000	9,000
4. Total (Lines 1 to 3) .....	16,364,054	25,222,156	44,123,784
5. Benefit and loss related payments .....	23,895,323	33,600,135	63,786,381
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	2,116,681	1,955,208	4,387,574
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	310,000		962,740
10. Total (Lines 5 through 9) .....	26,322,004	35,555,343	69,136,695
11. Net cash from operations (Line 4 minus Line 10) .....	(9,957,950)	(10,333,187)	(25,012,911)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	21,381,937	24,922,564	38,093,284
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 .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	21,381,937	24,922,564	38,093,284
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	10,761,651	13,297,137	15,122,068
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	27,559	1,625	1,525
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	10,789,209	13,298,762	15,123,593
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) .....	10,592,728	11,623,802	22,969,691
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock.....			
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).....	3,239	(21,722)	(20,748)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	3,239	(21,722)	(20,748)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	638,017	1,268,893	(2,063,968)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	7,783,709	9,847,677	9,847,677
19.2 End of period (Line 18 plus Line 19.1) .....	8,421,726	11,116,570	7,783,709

## 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]
- 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 .....	\$ .....10,218,067	\$ .....10,436,075
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).....	\$ .....10,218,067	\$ .....10,436,075
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

If no, attach a description with this statement.

## GENERAL INTERROGATORIES

- 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 \$ .....

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, 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 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 assets? ..... Yes  No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? ..... Yes  No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
111135.....	Mesirow Financial Investment Management, Inc.....		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 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:

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

Has the reporting entity self-designated 5\*GI securities?..... Yes  No



**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
<b>NONE</b>						

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date – Allocated by States and Territories

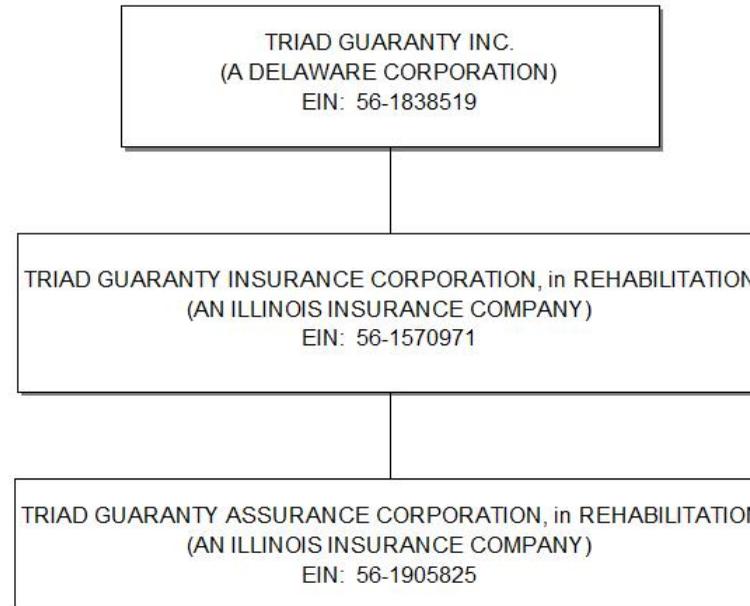
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	23,548	49,860	13,888	79,635	199,525	312,105
2. Alaska	AK	N						
3. Arizona	AZ	L	105,648	325,347	487,173	328,286	813,886	1,331,239
4. Arkansas	AR	L	21,893	57,555	34,213	31,018	149,358	360,530
5. California	CA	L	4,330,800	5,580,378	8,685,690	12,316,466	33,760,464	49,469,171
6. Colorado	CO	L	988,415	1,238,619	1,142,547	2,143,238	6,279,068	8,794,001
7. Connecticut	CT	L	26,993	83,564	174,613	103,716	549,325	853,067
8. Delaware	DE	L	12,125	35,959		(2,795)	68,169	128,709
9. Dist. Columbia	DC	L	756,542	900,159	2,837,496	5,235,209	16,087,441	21,715,397
10. Florida	FL	L	306,141	680,517	1,426,604	2,149,708	6,044,630	8,002,744
11. Georgia	GA	N	134,549	308,363	98,262	336,977	1,565,670	1,783,083
12. Hawaii	HI	L	1,374	1,646				
13. Idaho	ID	N	95	528				
14. Illinois	IL	L	337,513	565,734	1,301,927	783,386	3,208,147	4,512,001
15. Indiana	IN	L	13,771	28,502	30,496	200	96,438	196,701
16. Iowa	IA	N	7,181	1,386		14,123	45,413	46,338
17. Kansas	KS	N	7,834	18,818	22,238		101,652	150,365
18. Kentucky	KY	N	30,518	68,813	78,474	170,934	443,905	871,169
19. Louisiana	LA	N	9,215	29,211	20,807	(1,999)	220,165	179,255
20. Maine	ME	N						
21. Maryland	MD	L	95,920	154,007	547,352	914,895	1,755,473	2,610,871
22. Massachusetts	MA	L	41,128	141,829	101,929	56,186	948,504	1,088,344
23. Michigan	MI	N	110,555	310,071	302,001	351,277	1,609,081	2,275,652
24. Minnesota	MN	L	2,805,567	4,358,585	6,092,487	8,309,070	18,121,691	25,362,559
25. Mississippi	MS	L	7,816	17,356	(850)	(1,725)	61,872	10,859
26. Missouri	MO	N	20,853	49,551	11,729	19,834	191,093	335,752
27. Montana	MT	N	795	1,161	(150)			
28. Nebraska	NE	N						
29. Nevada	NV	N	21,655	21,918	81,356	286,127	489,232	835,537
30. New Hampshire	NH	L	4,054	4,326	70,441	(100)		57,462
31. New Jersey	NJ	L	138,629	372,820	2,322,355	2,522,866	5,708,627	8,852,747
32. New Mexico	NM	L	13,553	52,411	209,135	100,962	340,218	447,186
33. New York	NY	L	90,795	232,369	301,455	478,989	2,954,316	3,873,030
34. No. Carolina	NC	L	210,733	575,347	739,418	727,694	1,847,388	2,393,139
35. No. Dakota	ND	N						
36. Ohio	OH	N	90,718	187,284	243,237	331,852	882,931	1,250,035
37. Oklahoma	OK	L	40,588	121,410	62,352	271,048	438,863	531,876
38. Oregon	OR	N	5,468	17,669		112,749	104,618	58,437
39. Pennsylvania	PA	L	96,555	182,531	300,719	422,527	1,204,818	2,482,518
40. Rhode Island	RI	L	5,762	16,040	37,093	(900)	200,966	261,866
41. So. Carolina	SC	L	157,255	301,641	433,815	715,239	1,274,153	1,854,461
42. So. Dakota	SD	N						
43. Tennessee	TN	L	66,867	137,391	35,493	282,314	487,178	574,663
44. Texas	TX	L	1,585,731	4,736,759	2,008,945	4,061,875	12,470,611	19,182,109
45. Utah	UT	N	10,072	38,403	(2,720)	72,662	123,282	137,615
46. Vermont	VT	N						
47. Virginia	VA	N	54,677	330,898	1,102,747	769,497	2,399,665	3,971,941
48. Washington	WA	N	24,639	49,056	63,079	14,016	95,329	155,459
49. West Virginia	WV	N	8,610	20,558	49,339	39,785	94,569	62,597
50. Wisconsin	WI	L	13,535	48,329		225,112	277,596	172,332
51. Wyoming	WY	N	3,004	15,202	(250)			201,410
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		12,839,691	22,469,881	31,466,933	44,771,951	123,715,330	177,746,332
<b>DETAILS OF WRITE-INS</b>								
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 .....27 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 state .....30

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

TRIAD GUARANTY INC. and SUBSIDIARIES





**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	12,860,826	5,146,652	40.0	30.3
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	12,860,826	5,146,652	40.0	30.3
<b>DETAILS OF WRITE-INS</b>				
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 Current Quarter	2 Current Year to Date	3 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		6,021,731	22,469,881
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	6,021,731	12,839,691	22,469,881
<b>DETAILS OF WRITE-INS</b>			
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, 2018 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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 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. 2015 + Prior .....	85,343		85,343	21,112		21,112	64,863			64,863	.632		.632
2. 2016 .....	24,957	.550	25,507	6,230		6,230	16,328			16,328	(2,399)	(.550)	(2,949)
3. Subtotals 2016 + prior .....	110,299	.550	110,849	27,342		27,342	81,191			81,191	(1,766)	(.550)	(2,316)
4. 2017 .....	33,246	4,951	38,197	4,460		4,460	29,877		291	30,167	1,090	(4,661)	(3,570)
5. Subtotals 2017 + prior .....	143,545	5,501	149,047	31,801		31,801	111,068		291	111,359	(676)	(5,211)	(5,887)
6. 2018 .....	XXX	XXX	XXX	XXX	194	194	XXX	9,024	2,615	11,639	XXX	XXX	XXX
7. Totals .....	143,545	5,501	149,047	31,801	194	31,995	111,068	9,024	2,906	122,997	(676)	(5,211)	(5,887)
8. Prior Year-End Surplus As Regards Policy-holders	(767,929)												
											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. (0.5)	2. (94.7)	3. (3.9)
													Col. 13, Line 7 Line 8
													4. 0.8

## 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:**

- 1.
- 2.
- 3.
- 4.

**Bar Code:**

1.	 2 4 3 5 0 2 0 1 8 4 9 0 0 0 0 0 2
2.	 2 4 3 5 0 2 0 1 8 4 5 5 0 0 0 0 2
3.	 2 4 3 5 0 2 0 1 8 3 6 5 0 0 0 0 2
4.	 2 4 3 5 0 2 0 1 8 5 0 5 0 0 0 0 2

**OVERFLOW PAGE FOR WRITE-INS**

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## SCHEDULE A – VERIFICATION

### Real Estate

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

NONE

## SCHEDULE B – VERIFICATION

### Mortgage Loans

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

NONE

## SCHEDULE BA – VERIFICATION

### Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
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 .....	117,648,005	140,607,555
2. Cost of bonds and stocks acquired .....	10,761,651	15,122,072
3. Accrual of discount .....	35,629	87,981
4. Unrealized valuation increase (decrease) .....	218,008	720,728
5. Total gain (loss) on disposals .....	(114,699)	100,743
6. Deduct consideration for bonds and stocks disposed of .....	21,381,936	38,093,177
7. Deduct amortization of premium .....	346,959	897,897
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) .....	106,819,699	117,648,005
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	106,819,699	117,648,005

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**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
<b>BONDS</b>								
1. NAIC 1 (a).....	77,631,856	3,315,103	10,036,943	(5,080)	77,631,856	70,904,936		78,237,805
2. NAIC 2 (a).....	25,632,059	4,549,110	4,562,665	(104,540)	25,632,059	25,513,964		29,182,348
3. NAIC 3 (a).....	2,505		734	(6)	2,505	1,765		8,844
4. NAIC 4 (a).....	7,019		1,859	8	7,019	5,168		36
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	784		2,739	1,971	784	16		901
7. Total Bonds	103,274,223	7,864,213	14,604,940	(107,647)	103,274,223	96,425,849		107,429,934
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	103,274,223	7,864,213	14,604,940	(107,647)	103,274,223	96,425,849		107,429,934

(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 \$ .....

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## SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/adjusted Carrying value	Prior Year Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	<b>NONE</b>				
		XXX			

## SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....		5,158,081
2. Cost of short-term investments acquired .....		
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....		5,158,081
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).....		
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)		

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.....	2,367,003	
2. Cost of cash equivalents acquired .....	5,138,740	14,859,963
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals .....	3,739,020	12,492,960
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) .....	3,766,723	2,367,003
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	3,766,723	2,367,003

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, 2018 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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. 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									
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00206R-DA-7	AT&T INC 5 01/03/21		.04/25/2018	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	2,094,160	2,000,000	15,556	2FE
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65 01/02/26		.04/26/2018	PIERPONT SECURITIES PIERPONT	XXX	1,470,720	1,500,000	13,535	1FE
172967-KK-6	CITIGROUP INC 2.7 30/03/21		.06/28/2018	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	2,454,950	2,500,000	17,250	2FE
369626-XZ-2	GENERAL ELECTRIC CO 6.75 15/03/32		.05/04/2018	BARCLAYS CAPITAL INC -CCC	XXX	717,344	580,000	5,764	1FE
61747W-AF-6	MORGAN STANLEY 5.75 25/01/21		.06/21/2018	BAIRD ROBERT W and CO	XXX	195,687	185,000	4,432	1FE
87165L-BP-5	SYNCHRONY CREDIT CARD MASTER N 1.93		.05/08/2018	FIRST UNION CAPITAL MARKETS	XXX	48,930	50,000	.67	1FE
981464-GH-7	WORLD FINANCIAL NETWORK CREDIT 2.31		.05/08/2018	WELLS FARGO SECURITIES, LLC WACHOVIA	XXX	882,422	900,000	1,444	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						7,864,213	7,715,000	58,048	XXX
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries and Affiliates									
Bonds - SVO Identified Funds									
8399997 - Subtotals - Bonds - Part 3						7,864,213	7,715,000	58,048	XXX
8399999 - Subtotals - Bonds						7,864,213	7,715,000	58,048	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
Preferred Stocks - Parent, Subsidiaries and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries and Affiliates									
Common Stocks - Mutual Funds									
9999999 Totals						7,864,213	XXX	58,048	XXX

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

E04

STATEMENT AS OF JUNE 30, 2018 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>																					
912828-09-4	US TREASURY N/B 0.75 30/04/18		04/29/2018	MATURITY	XXX	2,100,000	2,100,000	2,101,730	2,100,285		(285)		(285)		2,100,000				7,875	04/30/2018	1
<b>0599999 - Bonds - U.S. Governments</b>																					
<b>Bonds - All Other Governments</b>																					
<b>Bonds - U.S. States, Territories and Possessions</b>																					
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
3128MB-VP-9	Freddie Mac 5		06/01/2018	MBS PAYDOWN	XXX	9,258	9,258	9,258	8,943		316		316		9,258				189	04/01/2023	1
3128MJ-UF-5	Freddie Mac 3.5		06/01/2018	MBS PAYDOWN	XXX	36,213	36,213	36,638	36,622		(24)		(24)		36,213				533	04/01/2044	1
3128PK-7A-6	Freddie Mac 5.5		06/01/2018	MBS PAYDOWN	XXX	9,372	9,372	9,372	9,355		17		17		9,372				215	06/01/2023	1
3128PK-XM-1	Freddie Mac 5.5		06/01/2018	MBS PAYDOWN	XXX	4,354	4,354	4,354	4,354						4,354				100	05/01/2023	1
31349U-B3-1	Freddie Mac 3.5		06/01/2018	MBS PAYDOWN	XXX	3,774	3,774	3,774	3,774						3,774				66	11/01/2036	1
3138EK-T7-0	Fannie Mae 5.5		06/01/2018	MBS PAYDOWN	XXX	58,816	58,816	65,948	65,417		(583)		(583)		58,816				1,339	09/01/2041	1
3138WF-2Y-1	Fannie Mae 3.5		06/01/2018	MBS PAYDOWN	XXX	32,086	32,086	33,725	33,710		(72)		(72)		32,086				464	11/01/2045	1
3138Y9-M4-7	Fannie Mae 3		06/01/2018	MBS PAYDOWN	XXX	88,323	88,323	89,024	89,001		(31)		(31)		88,323				1,152	01/01/2045	1
31402Q-ZE-4	Fannie Mae 3.615		06/01/2018	MBS PAYDOWN	XXX	405	405	405	414		(9)		(9)		405				6	02/01/2035	1
31403B-PC-1	Fannie Mae 4.5		06/01/2018	MBS PAYDOWN	XXX	278	278	278	283		(5)		(5)		278				5	11/01/2018	1
31403D-RH-4	Fannie Mae 4.003		06/01/2018	MBS PAYDOWN	XXX	485	485	485	450		35		35		485				7	08/01/2036	1
31403D-VZ-9	Fannie Mae 6.5		06/01/2018	MBS PAYDOWN	XXX	496	496	496	1,214		(717)		(717)		496				14	11/01/2036	1
31404V-Y6-9	Fannie Mae 4.5		06/01/2018	MBS PAYDOWN	XXX	1,774	1,774	1,774	1,818		(44)		(44)		1,774				33	05/01/2019	1
31405H-6L-7	Fannie Mae 3.458		06/01/2018	MBS PAYDOWN	XXX	279	279	279	281		(2)		(2)		279				4	08/01/2034	1
31405R-CR-5	Fannie Mae 4.5		06/01/2018	MBS PAYDOWN	XXX	2,898	2,898	2,898	2,981		(83)		(83)		2,898				54	10/01/2019	1
31410K-JY-1	Fannie Mae 6		06/01/2018	MBS PAYDOWN	XXX	1,837	1,837	1,837	1,935		(98)		(98)		1,837				46	05/01/2038	1
31410R-6J-3	Fannie Mae 4.54		06/01/2018	MBS PAYDOWN	XXX	12,191	12,191	12,191	12,314		(123)		(123)		12,191				221	06/01/2036	1
31411Y-DP-5	Fannie Mae 4.23		06/01/2018	MBS PAYDOWN	XXX	21	21	21	28		(7)		(7)		21				1	05/01/2037	1
31412M-SD-1	Fannie Mae 6		06/01/2018	MBS PAYDOWN	XXX	587	587	587	828		(242)		(242)		587				12	05/01/2038	1
31414D-UF-1	Fannie Mae 5		06/01/2018	MBS PAYDOWN	XXX	52,014	52,014	52,014	51,591		422		422		52,014				1,186	05/01/2023	1
31416J-PH-8	Fannie Mae 6		06/01/2018	MBS PAYDOWN	XXX	226	226	226	322		(96)		(96)		226				6	11/01/2032	1
31417Y-T7-2	Fannie Mae 3.5		06/01/2018	MBS PAYDOWN	XXX	9,213	9,213	9,213	9,315		(102)		(102)		9,213				138	11/01/2025	1
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
						324,900	324,900	334,797	334,950		(1,448)		(1,448)		324,900				5,790	XXX	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
00206R-AR-3	AT&T INC 5.8 15/02/19		04/25/2018	ROBERT W. BAIRD & COMPANY INC MILWAUKEE PIERPONT SECURITIES	XXX	2,046,620	2,000,000	2,227,620	2,089,332		(25,764)		(25,764)		2,063,568		(16,948)	(16,948)	81,200	02/15/2019	2FE
035240-AJ-9	ANHEUSER-BUSCH INBEV WOR 3.5 12/01/24		04/26/2018	PIERPONT SECURITIES	XXX	1,489,995	1,500,000	1,496,100		65		65		1,496,165		(6,170)	(6,170)	3,792	01/12/2024	1FE	
1248MP-AB-0	Credit-Based Asset Servicing a 5.763		06/01/2018	MBS PAYDOWN	XXX	28,955	28,955	28,955	27,267		1,688		1,688		28,955				897	12/25/2036	1AM
12593G-AA-0	COMM MORTGAGE TRUST 1.667 CSAIL COMMERCIAL MORTGAGE		06/01/2018	MBS PAYDOWN	XXX	8,802	8,802	8,802	8,802						8,802				61	07/10/2050	1FE
12635F-AQ-7	TRUS 1.7167		06/01/2018	MBS PAYDOWN	XXX	18,049	18,049	18,049	18,049						18,049				129	08/15/2048	1FE
12668B-TJ-2	Countrywide Alternative Loan T 6		06/01/2018	MBS PAYDOWN	XXX	1	1	1	1						1					04/25/2036	4AM
12668B-TJ-2	Countrywide Alternative Loan T 6		06/01/2018	MBS PAYDOWN	XXX	461	484	484	280		204		204		484		(23)	(23)	13	04/25/2036	1AM
12669G-LP-4	Countrywide Home Loans 3.5289		06/01/2018	MBS PAYDOWN	XXX	854	854	854	531		323		323		854				12	03/25/2035	1AM
12669Y-AC-6	Countrywide Home Loans 6.25		06/01/2018	MBS PAYDOWN	XXX	1,017	1,177	1,177	575		602		602		1,177		(159)	(159)	26	09/25/2036	1AM
12669Y-AC-6	Countrywide Home Loans 6.25		06/01/2018	MBS PAYDOWN	XXX															09/25/2036	3AM
13056U-AD-1	California Republic Auto Recei 1.82		05/08/2018	VARIOUS	XXX	943,312	946,797	951,753	947,386		(319)		(319)		947,190		(3,878)	(3,878)	6,828	09/15/2020	1FE
13057A-AD-4	California Republic Auto Recei 1.84		05/08/2018	VARIOUS	XXX	54,175	54,320	54,948	54,391		(46)		(46)		54,363		(188)	(188)	395	06/15/2020	1FE
172967-KE-0	CITIGROUP INC 2.05		07/12/18	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	2,493,025	2,500,000	2,493,850	2,498,086		1,011		1,011		2,499,097		(6,072)	(6,072)	29,184	12/07/2018	2FE
22541S-GM-4	Credit Suisse First Boston Mor 5		06/01/2018	MBS PAYDOWN	XXX	734	734	734	739		(5)		(5)		734				15	04/25/2019	3AM
225458-XS-2	Credit Suisse First Boston Mor 4.75		06/01/2018	MBS PAYDOWN	XXX	198	198	198	194		4		4		198				4	07/25/2020	1FE
369626-AJ-0	GENERAL ELECTRIC CO 5.5 08/01/20		05/04/2018	WELLS FARGO SECURITIES, LLC WACHOVIA	XXX	623,388	600,000	691,530	630,930		(5,379)		(5,379)		625,551		(2,163)	(2,163)	27,500	01/08/2020	1FE

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STATEMENT AS OF JUNE 30, 2018 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
38378K-2L-2	GOVERNMENT NATIONAL MORTGAGE A 2.25		06/01/2018	MBS PAYDOWN	XXX	47,538	47,538	47,931	47,842		(30)		(30)		47,538				.511	12/16/2047	.1
38378K-PH-6	GOVERNMENT NATIONAL MORTGAGE A 1.9981		06/01/2018	MBS PAYDOWN	XXX	13,185	13,185	13,185	13,185						13,185				.110	02/16/2047	.1
41284A-AE-8	Harley-Davidson Motorcycle Tru 1.55		05/15/2018	MBS PAYDOWN	XXX	63,119	63,119	63,102	63,119		.1		.1		63,119				.398	10/15/2021	1FE
44890W-AD-2	Hyundai Auto Receivables Trust 1.37		06/15/2018	MBS PAYDOWN	XXX	539,855	539,855	542,259	540,072		(160)		(160)		539,855				3,046	07/15/2020	1FE
46639Y-AR-8	JP MORGAN CHASE COMMERCIAL MOR 2.5539		06/01/2018	MBS PAYDOWN	XXX	65,952	65,952	66,972	66,730		(100)		(100)		65,952				.699	04/15/2046	1FE
46640J-AP-2	JP MORGAN CHASE COMMERCIAL MOR 2.665		05/01/2018	MBS PAYDOWN	XXX	1,206,930	1,206,930	1,239,272	1,215,382		(3,280)		(3,280)		1,206,930				12,441	01/15/2046	1FE
46642C-BD-1	JP MORGAN CHASE COMMERCIAL MOR 1.2682		06/01/2018	MBS PAYDOWN	XXX	8,940	8,940	8,896	8,922		.13		.13		8,940				.47	07/15/2047	1FE
57643M-DE-1	MASTR Asset Securitization Tru 5		06/01/2018	MBS PAYDOWN	XXX	1,858	1,858	1,858	1,850	.40	(32)		.8		1,858				.39	07/25/2019	4AM
61747Y-CG-8	MORGAN STANLEY 7.3 13/05/19		06/21/2018	BAIRD ROBERT W and CO	XXX	217,953	210,000	251,219	221,956		(4,222)		(4,222)		217,734		.219	.219	9,454	05/13/2019	1FE
63743H-EN-8	NATIONAL RURAL UTIL COOP 1.5 01/11/19		06/07/2018	BB&T SECURITIES	XXX	1,965,520	2,000,000	2,002,160	2,001,316		(313)		(313)		2,001,003		(35,483)	(35,483)	18,333	11/01/2019	1FE
65477W-AD-8	Nissan Auto Receivables Owner 1.66		06/15/2018	MBS PAYDOWN	XXX	257,800	257,800	260,519	258,164		(208)		(208)		257,800				2,016	03/15/2021	1FE
761118-TB-4	Residential Accredit Loans, In 4.566		06/01/2018	MBS PAYDOWN	XXX	3,278	3,431	3,431	1,415		2,016		2,016		3,431		(153)	(153)	.61	01/25/2036	1AM
86359L-TB-5	Structured Asset Mortgage Inve 2.3911		06/25/2018	MBS PAYDOWN	XXX	680	2,739	2,739	768	.1	1,970		1,971		2,739		(2,059)	(2,059)	.27	02/25/2036	6FE
949758-AD-8	Wells Fargo Mortgage Backed Se 3.6049		06/01/2018	MBS PAYDOWN	XXX	1,058	1,058	1,058	773		284		284		1,058				.16	08/25/2034	1AM
94979X-AA-5	Wells Fargo Mortgage Backed Se 3.62		06/01/2018	MBS PAYDOWN	XXX	3,712	3,712	3,712	2,680		1,032		1,032		3,712				.50	09/25/2033	1AM
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						12,106,964	12,086,488	12,483,368	10,720,737	41	(30,645)		(30,604)		12,180,042		(73,077)	(73,077)	197,304	XXX	XXX
<b>Bonds - Hybrid Securities</b>																					
<b>Bonds - Parent, Subsidiaries, and Affiliates</b>																					
<b>Bonds - SVO Identified Funds</b>																					
<b>8399997 - Subtotals - Bonds - Part 4</b>						14,531,864	14,511,388	14,919,895	13,155,972	41	(32,378)		(32,337)		14,604,942		(73,077)	(73,077)	210,969	XXX	XXX
<b>8399999 - Subtotals - Bonds</b>						14,531,864	14,511,388	14,919,895	13,155,972	41	(32,378)		(32,337)		14,604,942		(73,077)	(73,077)	210,969	XXX	XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																					
<b>Preferred Stocks - Parent, Subsidiaries, and Affiliates</b>																					
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																					
<b>Common Stocks - Parent, Subsidiaries, and Affiliates</b>																					
<b>Common Stock - Mutual Funds</b>																					
<b>9999999 Totals</b>						14,531,864	XXX	14,919,895	13,155,972	41	(32,378)		(32,337)		14,604,942		(73,077)	(73,077)	210,969	XXX	XXX

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

E05.1

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 DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



STATEMENT AS OF JUNE 30, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
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								
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								
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								
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								
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								
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations								
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
Hybrid Securities - Issuer Obligations								
Hybrid Securities - Residential Mortgage-Backed Securities								
Hybrid Securities - Commercial Mortgage-Backed Securities								
Hybrid Securities - Other Loan-Backed and Structured Securities								
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO								
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO								
Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SVO								
665279-87-3.....	NORTHERN INSTITUTIONAL TREASURY PORTFOL.....		03/31/2018.....	.....XXX.....		3,271,083	4,453	18,791
09248U-70-0.....	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTF.....		06/30/2018.....	.....XXX.....		142,988		753
SA0000-56-0.....	BB&T TRUST DEPOSIT RIS.....		06/30/2018.....	.....XXX.....		352,652		1,103
8599999 -						3,766,723	4,453	20,647
All Other Money Market Mutual Funds								
<b>8899999 Total Cash Equivalents</b>						<b>3,766,723</b>	<b>4,453</b>	<b>20,647</b>

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