



QUARTERLY STATEMENT

AS OF MARCH 31, 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 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 [X] 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 MARCH 31, 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	103,261,504		103,261,504	107,429,932
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	10,290,257		10,290,257	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 (\$3,388,767), cash equivalents (\$5,877,628) and short-term investments (\$)	9,266,396		9,266,396	7,783,709
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	146		146	173
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	122,818,303		122,818,303	125,431,881
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	837,964		837,964	889,173
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,528,508		1,528,508	1,547,603
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	10,041,572		10,041,572	10,737,681
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	263,490		263,490	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	(810)		(810)	(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)	135,489,027		135,489,027	138,791,702
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	135,489,027		135,489,027	138,791,702
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)				

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$7,885,518)	139,605,160	147,995,613
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	1,101,200	1,051,012
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	8,501,676	8,506,287
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,600	
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 \$ 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)	969,980	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)	150,164	2,354,311
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	426,044	424,730
15. Remittances and items not allocated	245,587	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	1,496,100	
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	748,321,509	744,539,107
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	901,179,302	906,721,143
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	901,179,302	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)	(899,406,203)	(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)	(765,690,275)	(767,929,441)
38. Totals (Page 2, Line 28, Col. 3)	135,489,027	138,791,702
DETAILS OF WRITE-INS		
2501. Deferred Premium Refund	2,672,657	2,535,399
2502. Deferred Payment Obligation, including carry charges	744,379,605	740,647,394
2503. Rescinded Premium Payable	1,269,247	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)	748,321,509	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 AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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 \$ 6,817,960)	6,851,006	10,582,068	36,969,232
1.2 Assumed (written \$)			
1.3 Ceded (written \$ (2,767,556))	(2,746,542)	(844,667)	(554,820)
1.4 Net (written \$ 9,585,516)	9,597,548	11,426,735	37,524,052
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 7,881,664):			
2.1 Direct	6,032,248	2,687,089	19,077,504
2.2 Assumed			
2.3 Ceded	65,423	(386,660)	(437,357)
2.4 Net	5,966,825	3,073,749	19,514,861
3. Loss adjustment expenses incurred	432,743	421,995	1,597,788
4. Other underwriting expenses incurred	1,711,706	1,044,153	4,304,229
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,111,274	4,539,897	25,416,878
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,486,274	6,886,838	12,107,173
INVESTMENT INCOME			
9. Net investment income earned	722,324	712,691	2,883,893
10. Net realized capital gains (losses) less capital gains tax of \$ (41,622)	(41,622)	52,926	100,849
11. Net investment gain (loss) (Lines 9 + 10)	680,702	765,617	2,984,742
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		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)	2,166,976	7,661,455	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)	2,166,976	7,661,455	15,100,915
19. Federal and foreign income taxes incurred		184,473	405,229
20. Net income (Line 18 minus Line 19)(to Line 22)	2,166,976	7,476,982	14,695,686
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	(767,929,441)	(783,345,853)	(783,345,855)
22. Net income (from Line 20)	2,166,976	7,476,982	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 \$ 72,190	72,190	414,121	720,727
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets		(355)	
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)	2,239,166	7,890,748	15,416,413
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(765,690,275)	(775,455,105)	(767,929,441)
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. 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)			

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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.....	7,560,485	12,668,589	40,326,241
2. Net investment income	947,704	1,032,279	3,788,543
3. Miscellaneous income		9,000	9,000
4. Total (Lines 1 to 3)	8,508,189	13,709,868	44,123,784
5. Benefit and loss related payments	11,084,938	15,786,030	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	1,080,640	1,082,499	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)	12,475,578	16,868,529	69,136,695
11. Net cash from operations (Line 4 minus Line 10)	(3,967,389)	(3,158,661)	(25,012,911)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	6,850,072	13,685,382	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	1,496,127		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,346,199	13,685,382	38,093,284
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,897,438	8,723,814	15,122,068
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		1,630	1,525
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,897,438	8,725,444	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)	5,448,761	4,959,938	22,969,691
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).....	1,314	(23,125)	(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).....	1,314	(23,125)	(20,748)
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)	1,482,686	1,778,152	(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)	9,266,395	11,625,829	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.

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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		2
	Prior Year-End Book/Adjusted Carrying Value		Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$		\$
14.22 Preferred Stock	\$		\$
14.23 Common Stock	\$ 10,218,067		\$ 10,290,257
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		\$ 10,290,257
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.

STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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
<p>NONE</p>						

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2	3	4	5	6	7	
States, etc.	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	
1. Alabama	AL	N	11,991	27,215	(625)	9,760	233,525	402,699
2. Alaska	AK	N						
3. Arizona	AZ	L	54,848	175,365	348,768	116,419	898,010	1,348,764
4. Arkansas	AR	L	11,235	33,014	12,948	32,197	284,192	438,643
5. California	CA	L	2,238,961	2,794,650	3,940,897	5,813,815	37,775,876	55,241,677
6. Colorado	CO	L	507,835	621,446	181,572	704,901	7,073,196	9,867,191
7. Connecticut	CT	L	14,200	46,492	19,083	103,841	721,818	835,576
8. Delaware	DE	L	6,307	18,582			94,150	119,979
9. Dist. Columbia	DC	L	384,608	448,493	977,957	2,785,501	17,984,382	23,257,590
10. Florida	FL	L	154,614	361,528	584,645	835,241	7,151,738	9,263,563
11. Georgia	GA	N	73,573	165,969	48,024	65,873	1,615,303	1,826,061
12. Hawaii	HI	L	685	816				
13. Idaho	ID	N	47	279				
14. Illinois	IL	L	170,482	296,544	454,111	495,761	3,825,912	4,500,332
15. Indiana	IN	L	7,183	14,981	31,434	(150)	84,691	186,323
16. Iowa	IA	N	6,541	295		14,500	45,841	53,567
17. Kansas	KS	N	3,897	10,364	22,238		119,108	155,680
18. Kentucky	KY	N	16,464	36,748	59,908	86,219	537,165	926,852
19. Louisiana	LA	N	4,781	15,610	20,682		202,192	147,849
20. Maine	ME	N						
21. Maryland	MD	L	29,205	50,515	213,811	271,543	2,175,954	2,956,009
22. Massachusetts	MA	L	23,529	76,871	(3,250)	(2,900)	1,022,839	1,267,887
23. Michigan	MI	N	60,446	167,226	228,260	45,979	1,694,568	2,708,090
24. Minnesota	MN	L	1,468,195	2,238,558	2,695,161	4,575,161	21,883,182	28,012,572
25. Mississippi	MS	L	4,133	9,230	(300)	(350)	3,444	24,269
26. Missouri	MO	N	11,480	26,071	14,883	29,124	186,564	308,580
27. Montana	MT	N	396	579	(150)			
28. Nebraska	NE	N						
29. Nevada	NV	N	10,655	(2,846)	83,497	(2,175)	502,559	1,116,543
30. New Hampshire	NH	L	2,052	2,205	70,671		56,584	
31. New Jersey	NJ	L	75,652	228,428	1,166,076	1,314,366	6,790,924	9,621,311
32. New Mexico	NM	L	7,123	29,932	66,191	101,262	465,556	482,621
33. New York	NY	L	47,563	122,457	290,294	387,099	3,086,453	4,295,954
34. No. Carolina	NC	L	119,169	308,365	309,249	380,877	2,412,504	2,996,426
35. No. Dakota	ND	N						
36. Ohio	OH	N	51,834	99,080	194,599	101,581	817,920	1,343,823
37. Oklahoma	OK	L	21,070	67,992		138,578	494,231	644,888
38. Oregon	OR	N	2,778	9,494			79,532	172,944
39. Pennsylvania	PA	L	56,829	112,635	226,414	254,496	1,472,855	2,533,744
40. Rhode Island	RI	L	2,844	9,200	(1,400)	(450)	251,407	212,805
41. So. Carolina	SC	L	84,414	161,501	280,974	409,588	1,406,999	2,150,954
42. So. Dakota	SD	N						
43. Tennessee	TN	L	34,323	72,233	39,743	144,551	374,909	693,635
44. Texas	TX	L	968,284	1,433,123	1,309,410	1,494,837	13,937,102	22,151,967
45. Utah	UT	N	5,142	21,906	(1,440)	(1,080)	110,612	231,065
46. Vermont	VT	N						
47. Virginia	VA	N	35,805	175,538	657,978	378,980	3,152,335	3,882,020
48. Washington	WA	N	13,276	26,027	29,841	(850)	154,394	188,350
49. West Virginia	WV	N	4,956	10,946		39,785	145,033	47,816
50. Wisconsin	WI	L	6,983	26,430		46,004	209,684	376,621
51. Wyoming	WY	N	1,574	8,536			17,050	182,510
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		6,817,960	10,560,624	14,572,153	21,169,883	141,495,708	197,232,334
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 (DSL) – 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 MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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	6,851,006	6,032,248	88.0	25.4
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	6,851,006	6,032,248	88.0	25.4
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		6,817,960	10,560,624
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	6,817,960	6,817,960	10,560,624
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 MARCH 31, 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	9,860		9,860	76,077			76,077	594		594
2. 2016	24,957	550	25,507	2,969		2,969	20,726			20,726	(1,262)	(550)	(1,812)
3. Subtotals 2016 + prior	110,299	550	110,849	12,829		12,829	96,803			96,803	(667)	(550)	(1,218)
4. 2017	33,246	4,951	38,197	1,910		1,910	35,545		459	36,005	4,209	(4,492)	(283)
5. Subtotals 2017 + prior	143,545	5,501	149,047	14,738		14,738	132,348		459	132,808	3,541	(5,042)	(1,501)
6. 2018	XXX	XXX	XXX	XXX	2	2	XXX	3,763	4,135	7,899	XXX	XXX	XXX
7. Totals	143,545	5,501	149,047	14,738	2	14,740	132,348	3,763	4,595	140,706	3,541	(5,042)	(1,501)
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. 2.5	2. (91.6)	3. (1.0)
													Col. 13, Line 7 Line 8
													4. 0.2

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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

OVERFLOW PAGE FOR WRITE-INS

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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	2,897,438	15,122,072
3. Accrual of discount	16,543	87,981
4. Unrealized valuation increase (decrease)	72,190	720,728
5. Total gain (loss) on disposals	(41,622)	100,743
6. Deduct consideration for bonds and stocks disposed of	6,850,072	38,093,177
7. Deduct amortization of premium	190,715	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)	113,551,767	117,648,005
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	113,551,767	117,648,005

STATEMENT AS OF MARCH 31, 2018 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).....	78,237,805	2,897,438	6,836,285	3,332,898	77,631,856			78,237,805
2. NAIC 2 (a).....	29,182,348		50,000	(3,500,289)	25,632,059			29,182,348
3. NAIC 3 (a).....	8,844		3,135	(3,204)	2,505			8,844
4. NAIC 4 (a).....	36		1,858	8,841	7,019			36
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	901		417	300	784			901
7. Total Bonds	107,429,934	2,897,438	6,891,695	(161,454)	103,274,223			107,429,934
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	107,429,934	2,897,438	6,891,695	(161,454)	103,274,223			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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**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SCHEDULE DA - PART 1

Short-Term Investments

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

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....		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

**STATEMENT AS OF MARCH 31, 2018 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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	4,999,654	14,859,963
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals	1,489,029	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)	5,877,628	2,367,003
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	5,877,628	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 MARCH 31, 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									
912828-WY-2	US TREASURY N/B 2.25 31/07/21		01/04/2018	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	1,254,399	1,250,000	12,075	1FE
0599999 - Bonds - U.S. Governments						1,254,399	1,250,000	12,075	XXX
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)									
035240-AJ-9	ANHEUSER-BUSCH INBEV WOR 3.5 12/01/24		03/21/2018	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	1,496,100	1,500,000		1FE
060516-FT-1	BANK OF AMERICA CORP 2.625 19/10/20		01/24/2018	RBC Capital Markets	XXX	20,045	20,000	141	1FE
68389X-BK-0	ORACLE CORP 1.9 15/09/21		01/29/2018	SMBC Nikko Securities America, Inc	XXX	126,894	130,000	933	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,643,039	1,650,000	1,074	XXX
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries and Affiliates									
Bonds - SVO Identified Funds									
8399997 - Subtotals - Bonds - Part 3						2,897,438	2,900,000	13,149	XXX
8399999 - Subtotals - Bonds						2,897,438	2,900,000	13,149	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						2,897,438	XXX	13,149	XXX

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

E04

STATEMENT AS OF MARCH 31, 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	Fore ign	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)
Bonds - U.S. Governments																					
912828-PT-1	US TREASURY N/B 2.625 31/01/18		01/30/2018	MATURITY	XXX	1,025,000	1,025,000	1,058,527	1,026,315		(1,315)		(1,315)		1,025,000				20,044	01/31/2018	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		03/01/2018	MBS PAYDOWN	XXX	13,864	13,864	13,864	13,392		473		473		13,864				123	04/01/2023	1
3128MJ-UF-5	Freddie Mac 3.5		03/01/2018	MBS PAYDOWN	XXX	28,011	28,011	28,340	28,328		(12)		(12)		28,011				160	04/01/2044	1
3128PK-7A-6	Freddie Mac 5.5		03/01/2018	MBS PAYDOWN	XXX	23,633	23,633	23,633	23,591		43		43		23,633				152	06/01/2023	1
3128PK-XM-1	Freddie Mac 5.5		03/01/2018	MBS PAYDOWN	XXX	4,973	4,973	4,973	4,973						4,973				44	05/01/2023	1
31349U-B3-1	Freddie Mac 3.5		03/01/2018	MBS PAYDOWN	XXX	9,777	9,777	9,777	9,777						9,777				53	11/01/2036	1
3138EK-T7-0	Fannie Mae 5.5		03/01/2018	MBS PAYDOWN	XXX	55,498	55,498	62,227	61,727		(129)		(129)		55,498				476	09/01/2041	1
3138L7-CZ-7	Fannie Mae 3		03/01/2018	MBS PAYDOWN	XXX	952,779	952,779	996,696	965,647		(12,868)		(12,868)		952,779				25,963	09/01/2020	1
3138WF-2Y-1	Fannie Mae 3.5		03/01/2018	MBS PAYDOWN	XXX	17,436	17,436	18,327	18,318		(8)		(8)		17,436				91	11/01/2045	1
3138Y9-M4-7	Fannie Mae 3		03/01/2018	MBS PAYDOWN	XXX	72,404	72,404	72,978	72,960		(18)		(18)		72,404				380	01/01/2045	1
314020-ZE-4	Fannie Mae 3.613		03/01/2018	MBS PAYDOWN	XXX	352	352	352	360		(8)		(8)		352				1	02/01/2035	1
31403B-PC-1	Fannie Mae 4.5		03/01/2018	MBS PAYDOWN	XXX	364	364	364	371		(7)		(7)		364				3	11/01/2018	1
31403D-RH-4	Fannie Mae 3.461		03/01/2018	MBS PAYDOWN	XXX	20,008	20,008	20,008	18,556		1,452		1,452		20,008				170	08/01/2036	1
31403D-VZ-9	Fannie Mae 6.5		03/01/2018	MBS PAYDOWN	XXX	493	493	493	1,206		(713)		(713)		493				6	11/01/2036	1
31404V-Y6-9	Fannie Mae 4.5		03/01/2018	MBS PAYDOWN	XXX	2,040	2,040	2,040	2,090		(50)		(50)		2,040				15	05/01/2019	1
31405H-6L-7	Fannie Mae 3.455		03/01/2018	MBS PAYDOWN	XXX	299	299	299	301		(2)		(2)		299				2	08/01/2034	1
31405R-CR-5	Fannie Mae 4.5		03/01/2018	MBS PAYDOWN	XXX	3,217	3,217	3,217	3,310		(93)		(93)		3,217				26	10/01/2019	1
31410K-JY-1	Fannie Mae 6		03/01/2018	MBS PAYDOWN	XXX	1,925	1,925	1,925	2,027		(102)		(102)		1,925				19	05/01/2038	1
31410R-6J-3	Fannie Mae 3.692		03/01/2018	MBS PAYDOWN	XXX	5,648	5,648	5,648	5,705		(57)		(57)		5,648				35	06/01/2036	1
31411Y-DP-5	Fannie Mae 3.605		03/01/2018	MBS PAYDOWN	XXX	22	22	22	29		(7)		(7)		22				5	05/01/2037	1
31412M-SD-1	Fannie Mae 6		03/01/2018	MBS PAYDOWN	XXX	89	89	89	125		(37)		(37)		89				1	05/01/2038	1
31414D-UF-1	Fannie Mae 5		03/01/2018	MBS PAYDOWN	XXX	25,744	25,744	25,744	25,535		209		209		25,744				216	05/01/2023	1
31416J-PH-8	Fannie Mae 6		03/01/2018	MBS PAYDOWN	XXX	224	224	224	319		(95)		(95)		224				2	11/01/2032	1
31417Y-T7-2	Fannie Mae 3.5		03/01/2018	MBS PAYDOWN	XXX	8,858	8,858	8,858	8,956		(98)		(98)		8,858				50	11/01/2025	1
605275-MQ-6	MISSISSIPPI BUSINESS FIN CORP 8		03/08/2018	VARIOUS	XXX	337,772	337,772	331,344	330,695		649		649		331,344		6,428	6,428	11,323	01/01/2022	1FE
717903-YN-2	PHILADELPHIA PA HOSPS & HGR ED 5.3		01/01/2018	MATURITY	XXX	15,000	15,000	15,000	15,000						15,000				398	01/01/2018	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
						1,600,430	1,600,430	1,646,442	1,613,298		(11,459)		(11,459)		1,594,002		6,428	6,428	39,709	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
03523T-BP-2	ANHEUSER-BUSCH INBEV WOR 2.5 15/07/22		03/21/2018	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	1,445,610	1,500,000	1,487,250	1,492,249		383		383		1,492,632		(47,022)	(47,022)	25,833	07/15/2022	1FE
1248MP-AB-0	Servicing a 5.763		03/01/2018	MBS PAYDOWN	XXX	16,512	16,512	16,512	15,550		963		963		16,512				179	12/25/2036	1AM
12593G-AA-0	COMM MORTGAGE TRUST 1.667		03/01/2018	MBS PAYDOWN	XXX	8,683	8,683	8,683	8,683						8,683				25	07/10/2050	1FE
12635F-AQ-7	TRUS 1.7167		03/01/2018	MBS PAYDOWN	XXX	18,836	18,836	18,836	18,836						18,836				56	08/15/2048	1FE
12668B-TJ-2	Countrywide Alternative Loan T 6		03/01/2018	MBS PAYDOWN	XXX	1,499	1,976	1,976	1,142		834		834		1,976		(477)	(477)	19	04/25/2036	1AM
12668B-TJ-2	Countrywide Alternative Loan T 6		03/01/2018	MBS PAYDOWN	XXX	2	3	3	2						3		(1)	(1)		04/25/2036	4AM
12669G-LP-4	Countrywide Home Loans 3.4592		03/01/2018	MBS PAYDOWN	XXX	843	843	843	524		319		319		843				3	03/25/2035	1AM
12669Y-AC-6	Countrywide Home Loans 6.25		03/01/2018	MBS PAYDOWN	XXX															09/25/2036	3AM
12669Y-AC-6	Countrywide Home Loans 6.25		03/01/2018	MBS PAYDOWN	XXX	871	1,197	1,197	585		612		612		1,197		(326)	(326)	9	09/25/2036	1AM
13056U-AD-1	California Republic Auto Recei 1.82		03/15/2018	MBS PAYDOWN	XXX	244,538	244,538	245,818	244,690		(29)		(29)		244,538				734	09/15/2020	1FE
13057A-AD-4	California Republic Auto Recei 1.84		03/15/2018	MBS PAYDOWN	XXX	17,904	17,904	18,111	17,927		(5)		(5)		17,904				55	06/15/2020	1FE
161571-FU-3	CHASE ISSUANCE TRUST 1.3		02/15/2018	MATURITY	XXX	1,500,000	1,500,000	1,507,500	1,500,092		(92)		(92)		1,500,000				3,250	02/18/2020	1FE
172967-JH-5	CITIGROUP INC 1.8		05/02/18	MATURITY	XXX	50,000	50,000	49,753	49,989		11		11		50,000				450	02/05/2018	2FE
17305E-EE-1	CITIBANK CREDIT CARD ISSUANCE 5.35		02/07/2018	MATURITY	XXX	125,000	125,000	137,051	125,216		(216)		(216)		125,000				3,344	02/07/2020	1FE

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STATEMENT AS OF MARCH 31, 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)
22541S-GM-4	Credit Suisse First Boston Mor 5		03/01/2018	MBS PAYDOWN	XXX	3,134	3,134	3,134	3,158		(23)		(23)		3,134				.16	04/25/2019	3AM
225458-XS-2	Credit Suisse First Boston Mor 4.75		03/01/2018	MBS PAYDOWN	XXX	.195	.195	.195	.191		.4		.4		.195				.2	07/25/2020	1FE
36242D-QY-2	GSR Mortgage Loan Trust 5		03/01/2018	MBS PAYDOWN	XXX	1,349	1,349	1,349	571		.778		.778		1,349				.10	12/25/2034	1AM
383766-6E-5	GOVERNMENT NATIONAL MORTGAGE A 1.622		03/01/2018	MBS PAYDOWN	XXX	239,237	239,237	239,167	239,153		.14		.14		239,167		.70	.70	.890	07/16/2033	.1
38378K-2L-2	GOVERNMENT NATIONAL MORTGAGE A 2.25		03/01/2018	MBS PAYDOWN	XXX	12,440	12,440	12,543	12,520		(.2)		(.2)		12,440				.47	12/16/2047	.1
38378K-PH-6	GOVERNMENT NATIONAL MORTGAGE A 1.9981		03/01/2018	MBS PAYDOWN	XXX	13,087	13,087	13,087	13,087						13,087				.44	02/16/2047	.1
41284A-AE-8	Harley-Davidson Motorcycle Tru 1.55		03/15/2018	MBS PAYDOWN	XXX	16,881	16,881	16,876	16,881						16,881				.48	10/15/2021	1FE
44890W-AD-2	Hyundai Auto Receivables Trust 1.37		03/15/2018	MBS PAYDOWN	XXX	236,960	236,960	238,016	237,056		(.36)		(.36)		236,960				.752	07/15/2020	1FE
46639Y-AR-8	JP MORGAN CHASE COMMERCIAL MOR 2.5539		03/01/2018	MBS PAYDOWN	XXX	26,599	26,599	27,010	26,912		(.20)		(.20)		26,599				.170	04/15/2046	1FE
46640J-AP-2	JP MORGAN CHASE COMMERCIAL MOR 2.665		03/01/2018	MBS PAYDOWN	XXX	80,385	80,385	82,539	80,948		(.99)		(.99)		80,385				.478	01/15/2046	1FE
46642C-BD-1	JP MORGAN CHASE COMMERCIAL MOR 1.2682		03/01/2018	MBS PAYDOWN	XXX	9,302	9,302	9,256	9,284		.4		.4		9,302				.20	07/15/2047	1FE
57643M-DE-1	MASTR ASSET SECURITIZATION TRU 5		03/01/2018	MBS PAYDOWN	XXX	1,855	1,855	1,855	1,847	.40	(.32)		.8		1,855				.16	07/25/2019	4AM
59018Y-N6-4	BANK OF AMERICA CORP 6.875 25/04/18		01/24/2018	RBC Capital Markets	XXX	20,234	20,000	23,771	20,275		(.58)		(.58)		20,217		.17	.17	.348	04/25/2018	1FE
68389X-AC-9	ORACLE CORP 5.75 15/04/18		01/29/2018	US BANCORP INVESTMENTS INC	XXX	126,004	125,000	139,005	126,396		(.387)		(.387)		126,009		(.5)	(.5)	2,116	04/15/2018	1FE
761118-TB-4	Residential Accredit Loans, In 4.4674		03/01/2018	MBS PAYDOWN	XXX	1,260	1,563	1,563	644		.918		.918		1,563		(.303)	(.303)	.11	01/25/2036	1AM
86359L-TB-5	Structured Asset Mortgage Inve 2.1715		03/26/2018	MBS PAYDOWN	XXX	.414	.417	.417	.117		.300		.300		.417		(.2)	(.2)	.2	02/25/2036	6FE
949758-AD-8	Wells Fargo Mortgage Backed Se 3.5538		03/01/2018	MBS PAYDOWN	XXX	4,842	4,842	4,842	3,541		1,301		1,301		4,842				.37	08/25/2034	1AM
94979X-AA-5	Wells Fargo Mortgage Backed Se 3.5921		03/01/2018	MBS PAYDOWN	XXX	.167	.167	.167	.120		.46		.46		.167				.1	09/25/2033	1AM
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,224,643	4,278,905	4,308,325	4,268,186	40	5,488		5,528		4,272,693		(48,049)	(48,049)	38,965	XXX	XXX
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
Bonds - SVO Identified Funds																					
8399997 - Subtotals - Bonds - Part 4						6,850,073	6,904,335	7,013,294	6,907,799	40	(7,286)		(7,246)		6,891,695		(41,621)	(41,621)	98,718	XXX	XXX
8399999 - Subtotals - Bonds						6,850,073	6,904,335	7,013,294	6,907,799	40	(7,286)		(7,246)		6,891,695		(41,621)	(41,621)	98,718	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Preferred Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Common Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stock - Mutual Funds																					
9999999 Totals						6,850,073	XXX	7,013,294	6,907,799	40	(7,286)		(7,246)		6,891,695		(41,621)	(41,621)	98,718	XXX	XXX

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

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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 MARCH 31, 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			5,518,515	4,557	4,577
09248U-70-0	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTF		03/31/2018			116,552		282
SA0000-56-0	BB&T TRUST DEPOSIT RIS		03/31/2018			242,562		239
8599999	-					5,877,629	4,557	5,098
All Other Money Market Mutual Funds								
8899999 Total Cash Equivalents						5,877,629	4,557	5,098

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