



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF MARCH 31, 2021

OF THE CONDITION AND AFFAIRS OF THE

### UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

NAIC Group Code 1279 1279 NAIC Company Code 15873 Employer's ID Number 42-0885398  
(Current) (Prior)

Organized under the Laws of North Carolina State of Domicile or Port of Entry NC

Country of Domicile United States of America

Incorporated/Organized 11/27/1963 Commenced Business 12/18/1963

Statutory Home Office 230 North Elm Street Greensboro, NC, US 27401  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 230 North Elm Street  
(Street and Number)  
Greensboro, NC, US 27401 800-334-8966  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address Post Office Box 20597 Greensboro, NC, US 27420  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 230 North Elm Street  
(Street and Number)  
Greensboro, NC, US 27401 800-334-8966  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.archmi.com

Statutory Statement Contact David Lee Dixon 336-412-0800  
(Name) (Area Code) (Telephone Number)  
statutoryaccountingteam@archmi.com 336-217-4402  
(E-mail Address) (FAX Number)

#### OFFICERS

President & Chief Executive Officer	<u>Robert Michael Schmeiser</u>	Executive Vice President & Chief Financial Officer	<u>Thomas Harrison Jeter</u>
Vice President & Secretary	<u>Theresa Marie Cameron</u>	Senior Vice President & Controller	<u>Brian Joseph Smith</u>

#### OTHER

<u>Cheryl Ann Feltgen, Executive Vice President &amp; Chief Risk Officer</u>	<u>John Edward Gaines, Executive Vice President &amp; Chief Actuary</u>	<u>Carl Edward Tyree, Executive Vice President &amp; Chief Sales Officer</u>
<u>Tracie Renee Cranford, Senior Vice President &amp; Treasurer</u>		

#### DIRECTORS OR TRUSTEES

<u>Robert Michael Schmeiser</u>	<u>Thomas Harrison Jeter</u>	<u>John Edward Gaines</u>
<u>Carl Edward Tyree</u>	<u>Thomas Michael Hitt</u>	

State of North Carolina SS:  
County of Guilford

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.

R. Michael Schmeiser

Robert Michael Schmeiser  
President & Chief Executive Officer

Theresa Marie Cameron

Theresa Marie Cameron  
Vice President & Secretary

Thomas Harrison Jeter

Thomas Harrison Jeter  
Executive Vice President & Chief Financial Officer

Subscribed and sworn to before me this 3rd day of May, 2021  
Donna O. Robbins, Notary Public  
County of Guilford  
State of North Carolina

- 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.....

NOTARY PUBLIC  
DONNA O. ROBBINS  
CASWELL COUNTY, NC  
My Commission Expires Nov. 26, 2021

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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 .....	1,860,542,365	0	1,860,542,365	1,817,684,393
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	984,100	0	984,100	0
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....21,664,961 ), cash equivalents (\$ .....49,695,595 ) and short-term investments (\$ .....0 ) .....	71,360,556	0	71,360,556	37,614,829
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	0	0	0	0
9. Receivables for securities .....	0	0	0	62,260
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,932,887,021	0	1,932,887,021	1,855,361,482
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	7,533,388	0	7,533,388	8,738,740
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	51,561,357	0	51,561,357	51,612,793
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	289,959	0	289,959	683,394
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	357,786,588	332,324,198	25,462,390	23,659,209
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	499,780	499,780	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	4,860,222	0	4,860,222	7,220,263
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	7,502,059	6,920,000	582,059	808,028
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,362,920,374	339,743,978	2,023,176,396	1,948,083,909
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	2,362,920,374	339,743,978	2,023,176,396	1,948,083,909
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Licensed purchased .....	6,900,000	6,900,000	0	0
2502. State premium tax recoverable .....	507,754	0	507,754	772,928
2503. Prepaid expenses .....	20,000	20,000	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	74,305	0	74,305	35,100
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	7,502,059	6,920,000	582,059	808,028

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 21,683,580 )	237,031,451	220,255,119
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	6,953,780	7,174,320
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	272,812	128,215
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	595,677	559,420
7.1 Current federal and foreign income taxes (including \$ 1,433,034 on realized capital gains (losses))	15,370,894	5,380,404
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 133,593,081 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	63,958,566	69,947,255
10. Advance premium	282,033	239,228
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	15,276,615	16,206,227
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	205,603	2,839,205
16. Provision for reinsurance (including \$ 0 certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	8,152,466	6,833,993
20. Derivatives	0	0
21. Payable for securities	6,000,000	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	1,473,864,847	1,437,133,256
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,827,964,744	1,766,696,642
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,827,964,744	1,766,696,642
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,997,300	5,997,300
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	39,781,388	39,781,388
35. Unassigned funds (surplus)	149,432,964	135,608,579
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0 )	0	0
36.2 0 shares preferred (value included in Line 31 \$ 0 )	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	195,211,652	181,387,267
38. Totals (Page 2, Line 28, Col. 3)	2,023,176,396	1,948,083,909
DETAILS OF WRITE-INS		
2501. Contingency reserve	1,456,063,823	1,419,894,153
2502. Deferred ceding commission	15,028,283	15,152,908
2503. Premium refund reserve	2,772,741	2,086,195
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,473,864,847	1,437,133,256
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

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 \$ .....63,697,747 )	91,169,334	133,995,569	510,306,796
1.2 Assumed (written \$ .....92,822,986 )	90,293,376	90,425,387	366,644,718
1.3 Ceded (written \$ .....90,170,083 )	109,123,371	137,845,217	538,403,693
1.4 Net (written \$ .....66,350,650 )	72,339,339	86,575,739	338,547,821
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....21,683,580 ):			
2.1 Direct	22,993,750	24,046,442	189,081,087
2.2 Assumed	12,069,867	8,497,674	139,099,668
2.3 Ceded	17,528,005	15,963,104	189,417,033
2.4 Net	17,535,612	16,581,012	138,763,722
3. Loss adjustment expenses incurred	206,784	275,620	4,201,831
4. Other underwriting expenses incurred	12,767,913	14,552,404	45,951,928
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	30,510,309	31,409,036	188,917,481
7. Net income of protected cells	0	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	41,829,030	55,166,703	149,630,340
INVESTMENT INCOME			
9. Net investment income earned	9,315,518	10,594,357	37,279,484
10. Net realized capital gains (losses) less capital gains tax of \$ .....1,433,034	5,390,940	12,442,218	40,004,113
11. Net investment gain (loss) (Lines 9 + 10)	14,706,458	23,036,575	77,283,597
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....0 amount charged off \$ .....0 )	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	0	15,500	15,500
15. Total other income (Lines 12 through 14)	0	15,500	15,500
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	56,535,488	78,218,778	226,929,437
17. Dividends to policyholders	0	0	0
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)	56,535,488	78,218,778	226,929,437
19. Federal and foreign income taxes incurred	8,557,454	9,930,729	88,128,452
20. Net income (Line 18 minus Line 19)(to Line 22)	47,978,034	68,288,049	138,800,985
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	181,387,267	184,787,640	184,787,640
22. Net income (from Line 20)	47,978,034	68,288,049	138,800,985
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....(18,166)	(68,342)	(2,199,435)	642,129
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	5,340,238	7,386,927	77,911,124
27. Change in nonadmitted assets	(3,255,875)	(3,236,646)	(75,954,516)
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	(36,169,670)	(43,287,870)	(144,800,095)
38. Change in surplus as regards policyholders (Lines 22 through 37)	13,824,385	26,951,025	(3,400,373)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	195,211,652	211,738,665	181,387,267
DETAILS OF WRITE-INS			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. New Jersey BEIP Credit	0	15,500	15,500
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	15,500	15,500
3701. Addition to the contingency reserve	(36,169,670)	(43,287,870)	(169,273,911)
3702. Release of the contingency reserve due to excess losses	0	0	24,473,816
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(36,169,670)	(43,287,870)	(144,800,095)

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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 .....	65,515,279	73,414,884	268,472,172
2. Net investment income .....	10,411,132	13,845,175	41,690,516
3. Miscellaneous income .....	0	15,500	15,500
4. Total (Lines 1 to 3) .....	75,926,411	87,275,559	310,178,188
5. Benefit and loss related payments .....	365,845	1,818,024	17,261,813
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	13,014,383	15,514,481	51,480,653
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses) .....	0	(1)	95,623,487
10. Total (Lines 5 through 9) .....	13,380,228	17,332,504	164,365,953
11. Net cash from operations (Line 4 minus Line 10) .....	62,546,183	69,943,055	145,812,235
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	356,150,244	599,603,491	2,095,246,734
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	1,528,492	2,157,512
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	6,062,260	11,965,425	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	362,212,504	613,097,408	2,097,404,246
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	392,161,013	632,387,408	2,253,779,241
13.2 Stocks .....	984,100	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	296,211	296,211
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	12,707	61,597
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	393,145,113	632,696,326	2,254,137,049
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(30,932,609)	(19,598,918)	(156,732,803)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	2,132,154	6,772,066	5,610,410
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	2,132,154	6,772,066	5,610,410
<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) ..	33,745,727	57,116,203	(5,310,158)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	37,614,829	42,924,988	42,924,987
19.2 End of period (Line 18 plus Line 19.1) .....	71,360,556	100,041,191	37,614,829

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Change in contingency reserve .....	(36,169,670)	(43,287,870)	(144,800,094)
20.0002. Change in premium refund reserve .....	(686,545)	(45,227)	(1,298,868)
20.0003. Change in deferred ceding commission .....	124,625	731,831	4,503,111
20.0004. Change in escheatable and stale checks .....	(94,472)	(20,522)	(76,613)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices  
The accompanying financial statements of United Guaranty Residential Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the North Carolina Department of Insurance (the "Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of North Carolina (the "State") for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the North Carolina insurance law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State.

There are no changes in surplus in the accompanying financial statements due to differences between the state of North Carolina prescribed accounting practices and those of the NAIC. Reconciliations of net income and policyholder's surplus between the amounts reported in the accompanying financial statements (NC Basis) and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 47,978,034	\$ 138,800,985
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 47,978,034	\$ 138,800,985
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 195,211,652	\$ 181,387,267
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 195,211,652	\$ 181,387,267

C. Accounting Policy  
(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method  
Bonds, loan backed and structured securities ("LBaSS") with an NAIC designation (as obtained from the NAIC Investment Analysis Office ("IAO")) of "1" or "2" (considered to be investment grade) are carried at amortized cost. Bonds and LBaSS with an NAIC designation of "3", "4", "5", "5GI", "6" or "6\*" (considered to be non-investment grade) are carried at the lower of amortized cost or fair value. LBaSS fair values are determined using independent pricing services and broker quotes. Bond and LBaSS securities are assigned a 5\* designation when the following conditions are met: a) the documentation required for a full credit analysis did not exist, b) the issuer/obligor has made all contracted interest and principal payments, and c) an expectation of repayment of interest and principal exists. Bonds and LBaSS that have not been filed and have not received a designation in over a year, from the NAIC IAO, are assigned a 6\* designation and carried at zero, with unrealized losses charged to surplus. Bond and LBaSS securities that have been filed and received a 6\* designation can carry a value greater than zero. Amortization of premium or discount on bonds and LBaSS is calculated using the effective yield method.

Additionally, mortgage-backed securities and asset backed securities prepayment assumptions were obtained from an outside vendor or internal estimates. The retrospective adjustment method is used to account for the effect of unscheduled payments affecting high credit quality securities, while securities with less than high credit quality and securities for which the collection of all contractual cash flows is not probable are both accounted for using the prospective adjustment method.

(6) Basis for Loan-Backed Securities and Adjustment Methodology  
Refer to Note 1.C. (2) above

D. Going Concern  
Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method  
Not Applicable

B. Statutory Merger  
Not Applicable

C. Impairment Loss  
Not Applicable

NOTE 4 Discontinued Operations

Not Applicable

NOTE 5 Investments

D. Loan-Backed Securities  
(1) Description of Sources Used To Determine Prepayment Sources  
Prepayment assumptions for single class, multi-class mortgage-back and asset-backed securities are obtained from independent third party services or internal estimates. These assumptions are consistent with the current interest rate and economic environment.  
  
(2) Securities With Recognized Other-Than-Temporary-Impairment  
Not Applicable  
  
(3) Recognized OTTI  
Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ 1,514,080
2. 12 Months or Longer	\$ 654,892
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 129,339,602
2. 12 Months or Longer	\$ 40,244,618

(5) Information Investor Considered In Conclusion That Impairments Are Not Other-Than-Temporary  
In accordance with SSAP No. 43R, Loan-backed and Structured Securities – Revised, the Company's loan-backed securities are stated at amortized cost. When evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to, the following: The extent and the duration of the decline in value; The reasons for the decline in value (credit event, interest related or market fluctuations); The financial position and access to capital of the issuer, including the current and future impact of any specific events; Our intent to sell the securities, or whether it is more likely than not that we will be required to sell it before recovery; and the financial condition and near term prospects of the issuer. Impairment due to deterioration in credit that results in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the securities is considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that an OTTI has occurred. To the extent that the Company determines that a security is other-than-temporarily impaired, an impairment loss is recognized in the Statement of Income.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions  
Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Not Applicable
- M. Working Capital Finance Investments
  - 2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs  
Not Applicable
  - 3. Any Events of Default or Working Capital Finance Investments  
Not Applicable
- N. Offsetting and Netting of Assets and Liabilities  
Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type  
Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies  
Not Applicable

NOTE 7 Investment Income  
No significant changes

NOTE 8 Derivative Instruments  
Not Applicable

NOTE 9 Income Taxes  
No significant changes

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

- D. Amounts Due From or To Related Parties
- At March 31, 2021 the Company reported a receivable of \$4,860,222 and a payable of (\$8,152,466) from/to affiliated companies. Details of the balances are:  
Arch U.S. MI Services, Inc. \$4,312,883; United Guaranty Residential Insurance Company of North Carolina \$546,555; Arch Mortgage Assurance Company \$784; Arch Mortgage Insurance Company (\$8,104,807); United Guaranty Services, Inc. (\$42,384); Arch Mortgage Guaranty Company (\$4,058); Arch U.S. MI Holdings, Inc. (\$958); Arch Mortgage Risk Transfer Holdings, Inc. (\$259)
- At December 31, 2020, the Company reported a receivable of \$7,220,263 and a payable of (\$6,833,993) from/to affiliated companies. Details of the balances are:  
Arch U.S. MI Services, Inc. \$6,867,705; United Guaranty Residential Insurance Company of North Carolina \$351,845, Arch Mortgage Assurance Company, \$713; ; Arch Mortgage Insurance Company (\$6,717,861); Arch U.S. MI Holdings, Inc. (\$82,382); United Guaranty Services, Inc. (\$30,059); Arch Mortgage Guaranty Company (\$3,691)
- Intercompany balances are settled monthly.

NOTE 11 Debt

B. FHLB (Federal Home Loan Bank) Agreements  
Not Applicable

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

A. Defined Benefit Plan

(4) Components of net periodic benefit cost  
Not Applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations  
No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 14 Liabilities, Contingencies and Assessments  
No significant changes

NOTE 15 Leases  
No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk  
Not Applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities  
B. Transfer and Servicing of Assets  
Not Applicable

C. Wash Sales  
Not Applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans  
Not Applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
Not Applicable

NOTE 20 Fair Value Measurements

A. (1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other MM Mutual Fund	\$ 49,695,595	\$ -	\$ -	\$ -	\$ 49,695,595
Indust. & Misc.	\$ 984,100	\$ 4,453,907	\$ -	\$ -	\$ 5,438,007
SVO Identified Funds	\$ -	\$ 41,111,431	\$ -	\$ -	\$ 41,111,431
	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets at fair value/NAV	\$ 50,679,695	\$ 45,565,338	\$ -	\$ -	\$ 96,245,033

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy  
At March 31, 2021, the Company has no assets or liabilities measured at fair value in this category.

(3) Policies When Transfers Between Levels Are Recognized  
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. There were no transfers into or out of Level 3 for the quarter ended March 31, 2021.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement  
In accordance with SSAP 100R, the valuation techniques used in measuring fair values are based on the following:

Level 1: Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities.

Level 2: Fair value measurements, based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and inputs other than quoted prices that are observable at commonly quoted intervals.

Level 3: Fair value measurements based on valuation techniques that use significant inputs that are unobservable. These measurements include circumstances in which there is little, if any, market activity for the asset or liability.

(5) Fair Value Disclosures for Derivative Assets and Liabilities  
Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements  
Not Applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 1,888,758,105	\$ 1,860,542,365	\$ 336,799,875	\$ 1,551,958,230	\$ -	\$ -	\$ -
Cash, cash equivalent and short-term investments	\$ 71,360,556	\$ 71,360,556	\$ 71,360,556	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value  
Not Applicable

E. NAV Practical Expedient Investments  
Not Applicable

NOTE 21 Other Items  
No significant changes



NOTES TO FINANCIAL STATEMENTS

NOTE 22 Events Subsequent

Subsequent events have been considered through May 12, 2021 for these statutory financial statements which are to be issued on May 12, 2021. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)? No

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [X]

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

- A. Change in Incurred Losses and Loss Adjustment Expenses  
Incurred loss and loss adjustment expenses attributable to insured events of prior years decreased by \$4.2 million and increased by \$2.4 million for the three months ended March 31, 2021 and 2020, respectively, as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.
- B. Information about Significant Changes in Methodologies and Assumptions  
Not Applicable

NOTE 26 Intercompany Pooling Arrangements

Not Applicable

NOTE 27 Structured Settlements

Not Applicable

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

No significant changes

NOTE 31 High Deductibles

Not Applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable

NOTE 33 Asbestos/Environmental Reserves

Not Applicable

NOTE 34 Subscriber Savings Accounts

Not Applicable

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 36 Financial Guaranty Insurance

- B. Schedule of insured financial obligations at the end of the period  
Not Applicable

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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

Yes [ X ] No [ ]

3.2

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

Yes [ X ] No [ ]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.  
Companies added are Arch Services Holdings Inc. and Arena NV. Arch Re Facultative Underwriters Inc. was dissolved on January 20, 2021. Construction Risk Underwriters, LLC was dissolved on February 1, 2021. Barbican Management Services LTD. was dissolved on March 1, 2021. Arch Capital Services LLC is now 100% owned by Arch Services Holdings Inc. Arch Services Holdings Inc. is 100% owned by Arch Capital Group (U.S.) Inc. Greysbridge Ltd. is a subsidiary of Greysbridge Holdings Ltd.

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.

947484

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
If yes, complete and file the merger history data file with the NAIC.

Yes [ ] No [ X ]

4.2

If yes, provide the name of the 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?  
If yes, attach an explanation.

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

6.1

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

12/31/2017

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.

12/31/2017

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).

06/22/2019

6.4

By what department or departments?  
North Carolina 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 [ ] N/A [ X ]

6.6

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

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

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, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes ☒ No ☐
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes ☐ No ☒
- 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: .....

\$ .....0

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: .....

\$ .....0
13.

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

\$ .....0
- 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<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ .....0   | \$ .....0  |
| 14.22 Preferred Stock .....   | \$ .....0   | \$ .....0  |
| 14.23 Common Stock .....  | \$ .....0   | \$ .....0  |
| 14.24 Short-Term Investments .....  | \$ .....0   | \$ .....0  |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....0   | \$ .....0  |
| 14.26 All Other .....   | \$ .....0   | \$ .....0  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ .....0   | \$ .....0  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....0   | \$ .....0  |
- 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? .....  
If no, attach a description with this statement.

Yes ☐ No ☐ N/A ☐
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. ....

\$ .....0
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....

\$ .....0
- 16.3

Total payable for securities lending reported on the liability page. ....

\$ .....0

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon .....	One Mellon Center – Room 1072, Pittsburgh, PA 15258 .....

- 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)
Not Applicable .....	.....	.....

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full 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
Arch Investment Management, LLC .....	A.....
.....	.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

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

- 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	2	3	4	5 Investment Management Agreement (IMA) Filed
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	
129060 .....	Arch Investment Management, LLC .....	.....	SEC .....	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves" ) discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent .....0.000 %

5.2 A&H cost containment percent .....0.000 %

5.3 A&H expense percent excluding cost containment expenses .....0.000 %

6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....0

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

6.4 If yes, please provide the balance of the funds administered as of the reporting date .....\$.....0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

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	L	905,384	1,455,368	59,280	264,421	5,328,186	2,734,505
2. Alaska.....AK	L	202,510	303,379	0	44,130	549,818	245,447
3. Arizona.....AZ	L	1,061,929	1,908,720	(3,837)	201,280	3,653,375	1,788,716
4. Arkansas.....AR	L	454,435	754,284	(415)	142,714	2,020,554	965,271
5. California.....CA	L	2,410,211	4,283,530	(7,689)	496,665	13,737,499	5,222,940
6. Colorado.....CO	L	963,720	2,132,055	(4,239)	123,598	4,284,593	1,474,300
7. Connecticut.....CT	L	1,001,146	1,491,158	363,573	483,906	6,357,237	4,589,393
8. Delaware.....DE	L	263,708	382,983	127,329	194,984	1,780,203	1,202,025
9. District of Columbia.....DC	L	111,310	173,451	(108,158)	136,370	1,179,968	650,499
10. Florida.....FL	L	3,577,994	4,995,968	412,602	2,348,936	22,227,615	15,011,079
11. Georgia.....GA	L	2,364,692	3,671,462	146,354	665,159	12,597,210	5,766,345
12. Hawaii.....HI	L	260,245	416,844	74,671	159,254	2,011,166	1,128,046
13. Idaho.....ID	L	207,070	381,186	(774)	121,808	280,647	123,580
14. Illinois.....IL	L	3,161,089	4,585,091	432,203	2,060,720	19,175,488	14,611,692
15. Indiana.....IN	L	1,849,566	3,101,413	114,987	326,071	6,598,080	4,011,657
16. Iowa.....IA	L	1,146,539	1,770,544	31,444	302,499	3,030,635	2,099,661
17. Kansas.....KS	L	711,195	1,202,135	(740)	542,441	2,900,332	1,919,928
18. Kentucky.....KY	L	594,513	960,538	28,287	48,483	2,171,383	1,309,701
19. Louisiana.....LA	L	816,260	1,256,122	51,579	361,524	5,794,203	3,173,924
20. Maine.....ME	L	242,590	414,909	12,156	(1,021)	1,255,024	1,116,339
21. Maryland.....MD	L	1,648,682	2,519,613	177,996	1,678,528	14,075,012	10,064,564
22. Massachusetts.....MA	L	1,237,158	2,141,695	364,837	710,267	8,310,172	7,152,336
23. Michigan.....MI	L	1,879,974	2,996,286	(50,313)	667,788	8,620,831	3,884,475
24. Minnesota.....MN	L	3,756,945	5,952,253	313,246	1,111,561	25,717,528	12,498,851
25. Mississippi.....MS	L	317,169	477,192	160,072	94,014	1,536,699	1,082,208
26. Missouri.....MO	L	1,177,286	1,974,061	154,826	365,956	4,999,139	2,813,863
27. Montana.....MT	L	179,263	303,396	0	0	424,191	316,000
28. Nebraska.....NE	L	731,803	1,262,996	(415)	4,954	2,031,999	1,019,155
29. Nevada.....NV	L	407,572	684,891	90,710	220,187	3,406,197	1,905,273
30. New Hampshire.....NH	L	321,475	583,812	106,059	38,084	1,847,007	1,738,859
31. New Jersey.....NJ	L	3,154,080	4,102,666	207,008	2,073,291	29,822,680	20,772,424
32. New Mexico.....NM	L	265,885	390,212	49,967	65,661	1,550,219	996,048
33. New York.....NY	L	2,566,271	3,643,406	45,711	1,514,594	27,260,944	19,169,763
34. North Carolina.....NC	L	3,003,489	4,440,918	211,564	1,261,246	17,531,027	9,715,117
35. North Dakota.....ND	L	188,883	321,735	(332)	39,544	920,344	662,389
36. Ohio.....OH	L	2,010,370	2,896,792	118,572	533,144	8,186,522	4,624,428
37. Oklahoma.....OK	L	686,839	1,100,807	65,211	226,055	3,945,430	1,913,481
38. Oregon.....OR	L	718,732	1,321,371	110,877	158,502	2,811,881	669,059
39. Pennsylvania.....PA	L	2,089,458	3,177,912	226,053	680,918	13,110,997	8,555,762
40. Rhode Island.....RI	L	108,353	182,304	9,036	71,906	939,762	777,303
41. South Carolina.....SC	L	1,330,499	2,168,171	49,905	434,845	5,541,400	3,633,625
42. South Dakota.....SD	L	124,241	252,501	(664)	40,937	363,705	181,433
43. Tennessee.....TN	L	990,634	1,683,083	38,250	137,687	4,134,971	1,804,458
44. Texas.....TX	L	7,124,604	11,026,400	237,271	949,586	33,889,793	12,199,535
45. Utah.....UT	L	687,768	1,505,098	(2,780)	89,809	3,153,168	1,041,963
46. Vermont.....VT	L	122,565	235,242	116,872	161,102	475,228	657,739
47. Virginia.....VA	L	1,440,583	2,459,042	144,318	(167,977)	9,246,529	4,721,346
48. Washington.....WA	L	1,528,776	2,839,303	(19,690)	81,597	6,566,928	1,990,148
49. West Virginia.....WV	L	177,766	245,805	21,701	107,932	881,988	487,774
50. Wisconsin.....WI	L	1,339,041	2,382,559	32,261	232,052	4,536,330	2,467,536
51. Wyoming.....WY	L	75,477	140,829	(332)	(367)	265,972	186,353
52. American Samoa.....AS	N	0	0	0	0	0	0
53. Guam.....GU	N	0	0	0	0	0	0
54. Puerto Rico.....PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands.....VI	L	0	0	(332)	(300)	0	0
56. Northern Mariana Islands.....MP	N	0	0	0	0	0	0
57. Canada.....CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	63,697,747	101,053,491	4,706,078	22,607,045	363,037,809	208,848,316
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....52

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....0

R - Registered - Non-domiciled RRGs.....0

Q - Qualified - Qualified or accredited reinsurer.....0

N - None of the above - Not allowed to write business in the state.....5





## 11.1

**Note:**

This chart shows ownership by Arch companies where (i) the percentage of issued securities or units issued to Arch is more than 10% (with the remaining securities or units issued to a third party) or (ii) the ownership is 100% by Arch, but represents ownership in an entity formed for a particular investment purpose where such investment entity has no operations other than to hold an investment. Each Arch entity is in a "solid line" box with entities owned by it meeting the criteria set forth in the prior sentence in "solid line" boxes below; there is no ownership relationship between "solid line" boxes.

**Footnote 1:** PT Precision Marketing Indonesia is 99% owned by Precision Marketing Holdings Pty Ltd and 1% owned by Precision Marketing Asia Pacific Pty Ltd.

This chart shows ownership by Arch companies where (i) the percentage of issued securities or units issued to Arch is more than 10% (with the remaining securities or units issued to a third party) or (ii) the ownership is 100% by Arch, but represents ownership in an entity formed for a particular investment purpose where such investment entity has no operations other than to hold an investment. Each Arch entity is in a "dotted line" box with entities owned by it meeting the criteria set forth in the prior sentence in "solid line" boxes below; there is no ownership relationship between "solid line" boxes.

**Key:** For each entity, the company name (jurisdiction), FEIN # (where applicable) and NAIC # (or equivalent number if applicable) are listed

The figures in the chart are at December 31, 2020; such figures are updated on an annual basis in line with normal practices.

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			98-0374481		947484	NASDAQ	Arch Capital Group Ltd.	BMU	UIP	N/A	N/A	0.000	N/A	N	1
			02-0576800				Arch Capital Services LLC	DE	NIA	Arch Services Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0602504				Arch Investment Management Ltd.	BMU	NIA	Arch Capital Group Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0493884				Arch Reinsurance Ltd.	BMU	IA	Arch Capital Group Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1031826				Arch Global Services (Philippines) Inc.	PHL	NIA	Arch Capital Group Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Arch Global Services (Cyprus) Ltd	CYP	NIA	Arch Global Services Holdings Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Arch Global Services Holdings Ltd.	BMU	NIA	Arch Capital Group Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1244615				Arch Underwriters Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0705201				Arch Underwriting at Lloyd's Ltd	GBR	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Axiom Underwriting Agency Limited	GBR	NIA	Arch Intermediaries Group Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Idlemear Holdings Limited	GBR	NIA	Axiom Underwriting Agency Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Thomas Underwriting Agency Limited	GBR	NIA	Idlemear Holdings Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Salt Insurance Services Limited	GBR	NIA	Thomas Underwriting Agency Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Arch Underwriting Agency (Australia) Pty. Ltd.	AUS	NIA	Arch Managing Agency Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0399846				Arch Capital Holdings Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0616488				Arch Financial Holdings Europe I Limited	IRL	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0585481				Arch Re Underwriting ApS	DNK	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0652764				Arch Syndicate Investments Ltd	GBR	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Gulf Re Holdings Limited	JEY	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Gulf Reinsurance Limited	ARE	IA	Gulf Re Holdings Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0705596				Arch Investment Holdings I Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0705598				Arch Investment Holdings II Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			99-1244244				Arch Investment Holdings III Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0705593				Arch Investment Holdings IV Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Watford Holdings Ltd.	BMU	NIA	Arch Reinsurance Ltd.	Ownership	13.000	Arch Capital Group Ltd.	N	2
							Watford Re Ltd.	BMU	IA	Watford Holdings Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Watford Holdings (UK) Limited	GBR	NIA	Watford Re Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Watford Holdings (U.S.) Inc.	DE	NIA	Watford Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Watford Insurance Company Europe Limited	GIB	IA	Watford Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Watford Services Inc.	DE	NIA	Watford Holdings (U.S.) Inc.	Ownership	100.000	Arch Capital Group Ltd.	N	
							Arch Reinsurance Ltd. Escritorio De Representacao Ltda.	BRA	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1006574				Arch Underwriting at Lloyd's (Australia) Pty Ltd	AUS	NIA	Arch Managing Agency Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0616491				Arch Financial Holdings Europe II Limited	IRL	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1243751				Arch Financial Holdings Europe III Limited	IRL	NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1244422				Arch LMI Pty Ltd	AUS	NIA	Arch Financial Holdings Australia Pty Ltd	Ownership	100.000	Arch Capital Group Ltd.	N	
										Arch Financial Holdings Europe III Limited					
			98-1305287				Arch Financial Holdings Australia Pty Ltd	AUS	NIA	Arch Financial Holdings Europe III Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			47-3497583				Arch Mortgage Risk Transfer Holdings Inc.	DE	NIA	Arch Financial Holdings Europe III Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			47-4121100				Arch Mortgage Risk Transfer PCC Inc.	DC	IA	Arch Mortgage Risk Transfer Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	N	
			82-3878331				Incorporated Protected Cell No. AMRT-FRE-01	DC	IA	Arch Mortgage Risk Transfer PCC Inc.	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0616493				Arch Financial Holdings B.V.	NLD	NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
							Arch Insurance (EU) Designated Activity Company	IRL	IA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1024362				Arch Underwriters Europe Limited	IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-1243732				Arch Reinsurance Europe Underwriting								
							Designated Activity Company	IRL	IA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd.	N	
			98-0611448				Arch Capital Group (U.S.) Inc.	DE	NIA	Arch Financial Holdings Europe I Limited	Ownership	90.000	Arch Capital Group Ltd.	N	
			06-1424716							Arch Reinsurance Europe Underwriting					
			06-1424716				Arch Capital Group (U.S.) Inc.	DE	NIA	Designated Activity Company	Ownership	10.000	Arch Capital Group Ltd.	N	
			98-1244441				Alwyn Insurance Company Limited	GIB	IA	Arch Financial Holdings B.V.	Ownership	100.000	Arch Capital Group Ltd.	N	

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
1279	Arch Capital Group (U.S.) Inc.	10348	98-0413940 06-1430254 47-5374395 98-0389551 98-0704518 43-0971887 22-3501803 98-0625844 43-0990709 43-0990710 43-1053031				Arch Insurance (UK) Limited Arch Reinsurance Company Arch Underwriters Inc. Alternative Re Holdings Limited Arch Europe Insurance Services Ltd Arch Insurance Group Inc. Capital Protection Insurance Services, LLC Alternative Re Limited Arch Specialty Insurance Agency Inc. Arch Insurance Company First American Service Corporation	.GBR .DE .DE .BMU .GBR .DE .DE .BMU .MO .MO .MO	.IA .IA .NIA .NIA .NIA .NIA .NIA .IA .NIA .IA .NIA	Arch Reinsurance Europe Underwriting Designated Activity Company Arch Capital Group (U.S.) Inc. Arch Reinsurance Company Arch Capital Group Ltd. Arch Insurance (UK) Limited Arch Capital Group (U.S.) Inc. Arch Reinsurance Company Alternative Re Holdings Limited Arch Insurance Group Inc. Arch Reinsurance Company Arch Insurance Group Inc.	Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership	100.000 100.000 100.000 100.000 100.000 100.000 49.000 100.000 100.000 100.000 100.000	Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd.	.N .N .N .N .N .N .N .N .N .N .N	
1279	Arch Capital Group (U.S.) Inc.	10946	06-1521582				Arch Property Casualty Insurance Company	.MO	.IA	Arch Insurance Company	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	21199	36-2545393				Arch Specialty Insurance Company	.MO	.IA	Arch Insurance Company	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	30830	39-1128299 45-5366880 98-1089562 46-1950584 46-1950584 46-1950257				Arch Indemnity Insurance Company Arch Insurance Solutions Inc. Arch Insurance Canada Ltd. Arch U.S. MI Holdings Inc. Arch Capital Finance LLC Arch U.S. MI Services Inc.	.MO .DE .CAN .DE .DE .DE	.IA .NIA .IA .NIA .NIA .NIA	Arch Property Casualty Insurance Company Arch Insurance Group Inc. Arch Insurance Company Arch Capital Group (U.S.) Inc. Arch U.S. MI Holdings Inc. Arch Mortgage Insurance Company	Ownership Ownership Ownership Ownership Ownership Ownership	100.000 100.000 100.000 100.000 100.000 100.000	Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd. Arch Capital Group Ltd.	.N .N .N .N .N .N	
1279	Arch Capital Group (U.S.) Inc.	40266	36-3105660				Arch Mortgage Insurance Company	.WI	.IA	Arch U.S. MI Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	18732	39-1080973				Arch Mortgage Guaranty Company	.WI	.IA	Arch U.S. MI Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	29114	95-2621453				Arch Mortgage Assurance Company Arch Investment Holdings (Cyprus) Ltd	.WI .CYP	.IA .NIA	Arch U.S. MI Holdings Inc. Arch Investment Property Holdings Ltd.	Ownership Ownership	100.000 100.000	Arch Capital Group Ltd. Arch Capital Group Ltd.	.N .N	
							Arch Investment Property Holdings Ltd.	.BMU	.NIA	Arch Global Services Holdings Ltd.	Ownership	94.060	Arch Capital Group Ltd.	.N	
							Arch Investment Property Holdings Ltd.	.BMU	.NIA	AFP Capital Management Limited	Ownership	5.940	Individuals	.N	
			98-1341235				Arch Capital Finance (Ireland) Limited	.IRL	.NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Benely Properties Limited	.CYP	.NIA	Arch Investment Holdings (Cyprus) Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Arcozil Properties Limited	.CYP	.NIA	Arch Investment Holdings (Cyprus) Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Varony Properties Limited	.CYP	.NIA	Arch Investment Holdings (Cyprus) Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Galozy Properties Limited	.CYP	.NIA	Arch Investment Holdings (Cyprus) Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Primantela Properties Limited	.CYP	.NIA	Arch Investment Holdings (Cyprus) Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Coramono Properties Limited	.CYP	.NIA	Arch Investment Holdings (Cyprus) Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
			56-1273575				United Guaranty Services, Inc.	.NC	.NIA	Arch U.S. MI Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	16667	56-0789396				United Guaranty Residential Insurance Company of North Carolina	.NC	.IA	Arch U.S. MI Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	15873	42-0885398				United Guaranty Residential Insurance Company	.NC	.IA	Arch U.S. MI Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Prévalois SAS	.FRA	.NIA	Arch Financial Holdings Europe II Limited	Ownership	50.000	Arch Capital Group Ltd.	.N	
							Emerging Beachfront Land Club Investment L.P.	.CYM	.OTH	Arch Reinsurance Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							Special Credit Opportunities (Parallel) II, L.P. - Series A	.CYM	.OTH	Arch Investment Holdings I Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	3
							Special Credit Opportunities (Parallel) II, L.P. - Series B	.CYM	.OTH	Arch Investment Holdings I Ltd.	Ownership	99.870	Arch Capital Group Ltd.	.N	3
							Fortress MSR Opportunities Fund I B L.P.	.CYM	.OTH	Arch Capital Holdings Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							ADM Gallus Fund II Limited	.CYM	.OTH	Arch Reinsurance Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							Convex Asia Fund Ltd.	.CYM	.OTH	Arch Reinsurance Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							Melody Capital Partners Offshore Credit Fund, L.P.	.CYM	.OTH	Arch Investment Holdings III Ltd.	Ownership	24.590	Arch Capital Group Ltd.	.N	3
							Castle Creek Capital Partners V, L.P.	.DE	.OTH	Arch Reinsurance Ltd.	Ownership	24.560	Arch Capital Group Ltd.	.N	3

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
							HPS Principal Strategies – Real Estate Capital Solutions Offshore, L.P.	.CYM	.OTH	Arch Reinsurance Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							Pinebridge Structured Capital Partners Offshore II–A, L.P.	.CYM	.OTH	Arch Capital Holdings Ltd.	Ownership	99.340	Arch Capital Group Ltd.	.N	3
							Monarch Capital Partners Offshore III LP	.DE	.OTH	Arch Reinsurance Ltd.	Ownership	16.440	Arch Capital Group Ltd.	.N	3
			45-1541916				Star America Infrastructure Fund, LP	.DE	.OTH	Arch Specialty Insurance Company	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							China Car Parks Investment Fund L.P.	.CYM	.OTH	Arch Reinsurance Ltd.	Ownership	14.690	Arch Capital Group Ltd.	.N	3
							Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P.	.CYM	.OTH	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	3
							CEMOF–A Investors I, LP	.CYM	.OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	3
							CEMOF–A Investors II, LP	.DE	.OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	3
							CEMOF–A AIV Co-Investors, LP	.CYM	.OTH	Arch Investment Holdings II Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	3
							Pinebridge Structured Capital Partners Offshore III–A, L.P.	.CYM	.OTH	Arch Capital Holdings Ltd.	Ownership	99.000	Arch Capital Group Ltd.	.N	3
							BlackRock Asia Property Fund IV S.A SICAV–SIF	.LUX	.OTH	Arch Reinsurance Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							Europe Property Fund IV Feeder S.A SICAV–SIF	.LUX	.OTH	Arch Reinsurance Ltd.	Ownership	0.000	Arch Capital Group Ltd.	.N	3
							Premia Holdings Ltd.	.BMU	.NIA	Arch Reinsurance Ltd.	Ownership	23.210	Arch Capital Group Ltd.	.N	4
							Premia Reinsurance Ltd.	.BMU	.IA	Premia Holdings Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Premia LV1 Ltd.	.BMU	.NIA	Premia Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Premia Holdings Inc.	.DE	.NIA	Premia Holdings Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Premia Solutions Inc.	.DE	.NIA	Premia Holdings Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			32-0539299				Arch Mortgage Funding, Inc.	.DE	.NIA	Arch Capital Group (U.S.) Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			98-1490970				Arch Intermediaries Group Limited	.GBR	.NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Blue Sky Partners Limited	.GBR	.NIA	Arch Intermediaries Group Limited	Ownership	98.030	Arch Capital Group Ltd.	.N	
							Archipelago Risk Services Limited	.GBR	.NIA	Blue Sky Partners Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Lake Shore IC, Inc.	.DC	.IA	Arch Mortgage Risk Transfer PCC Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			16-1364134				McNeil & Company, Inc.	.NY	.IA	Arch Insurance Company	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Obelisk Underwriting Limited	.GBR	.NIA	Arch Intermediaries Group Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
			83-4516586				First Shield Service Corporation	.MO	.NIA	Arch Insurance Group Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			38-4119847				First Shield Service Corporation of Florida	.MO	.NIA	Arch Insurance Group Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			61-1932852				First Shield Consumer Service Corporation	.MO	.NIA	Arch Insurance Group Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							First Shield Consumer Service Corporation of Florida	.MO	.NIA	Arch Insurance Group Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			37-1944730				Arch Credit Risk Services (Bermuda) Ltd.	.BMU	.NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			47-5537185				Ventus Risk Management, Inc.	.DE	.NIA	Arch Insurance Group Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.	71455	37-0857191				Arch Life Insurance Company of America	.KS	.NIA	Arch Capital Group (U.S.) Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			84-3725636				Penflex Actuarial Services LLC	.NY	.NIA	McNeil & Company, Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Group Holdings Limited	.GGY	.NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Clare Management Company Limited	.GGY	.NIA	Barbican Group Holdings Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Reinsurance Company Limited	.GGY	.IA	Barbican Group Holdings Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Specialty Reinsurance Company Limited	.GGY	.IA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Holdings (UK) Limited	.GBR	.NIA	Barbican Reinsurance Company Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
			82-1882589				Barbican Holdings (US) Inc.	.DE	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
			82-2146345				Barbican E&S Insurance Managers Inc.	.DE	.IA	Barbican Holdings (US) Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			82-2133181				Barbican Management Services (US) Inc.	.DE	.NIA	Barbican Holdings (US) Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Corporate Member Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Arch Managing Agency Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Underwriting Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Castel Underwriting Agencies Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	85.000	Arch Capital Group Ltd.	.N	
							Castel Underwriting Europe BV	.NLD	.NIA	Castel Underwriting Agencies Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Seacurus Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			98-1547024				Nostrum Care	.FRA	.NIA	Arch Financial Holdings Europe II Limited	Ownership	75.000	Arch Capital Group Ltd.	.N	
			98-1544594				Barbican Intermediaries Group Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Barbican Capital Holdings Limited	.GBR	.NIA	Barbican Holdings (UK) Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Arch Financial Holdings Europe IV Limited	.IRL	.NIA	Arch Financial Holdings Europe II Limited	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Arch Investments II LLC	.DE	.NIA	Arch Capital Holdings Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
										Arch Financial Holdings Europe III Limited					
							Precision Marketing Holdings Pty Ltd	.AUS	.NIA		Ownership	75.000	Arch Capital Group Ltd.	.N	
							Precision Marketing Asia Pacific Pty Ltd	.AUS	.NIA	Precision Marketing Holdings Pty Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Precision Marketing Australia Pty Ltd	.AUS	.NIA	Precision Marketing Holdings Pty Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
							PT Precision Marketing Indonesia	.IDN	.NIA	Precision Marketing Holdings Pty Ltd	Ownership	99.000	Arch Capital Group Ltd.	.N	
							PT Precision Marketing Indonesia	.IDN	.NIA	Precision Marketing Asia Pacific Pty Ltd	Ownership	1.000	Arch Capital Group Ltd.	.N	
							MPM Japan Limited	.JPN	.NIA	Precision Marketing Holdings Pty Ltd	Ownership	100.000	Arch Capital Group Ltd.	.N	
1279	Arch Capital Group (U.S.) Inc.		26-3015410				Out of Towne, LLC	.VA	.IA	Arch Insurance Group Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Greysbridge Ltd.	.BMU	.NIA	Arch Capital Group Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Greysbridge Holdings Ltd.	.BMU	.NIA	Arch Reinsurance Ltd.	Ownership	100.000	Arch Capital Group Ltd.	.N	
			86-2848610				Arch Services Holdings Inc.	.DE	.NIA	Arch Capital Group (U.S.) Inc.	Ownership	100.000	Arch Capital Group Ltd.	.N	
							Arena NV	.BEL	.NIA	Castel Underwriting Europe BV	Ownership	100.000	Arch Capital Group Ltd.	.N	
												0.000			

Asterisk	Explanation
1	The Vanguard Group, Inc. owns 8.52% of the common shares of Arch Capital Group Ltd.
2	Watford holdings Ltd. is owned by various shareholders, each holding less than 10% of the voting shares, except for Arch Reinsurance Ltd., which holds approximately 13% of the voting shares of Watford Holdings Ltd.
3	Entity is an investment vehicle which is not operated or controlled by Arch.
4	Premia Holdings Ltd. is owned by unaffiliated shareholders, and Arch Reinsurance Ltd. holds approximately 23.21% of the voting shares of Premia Holdings Ltd.

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 .....	0	0	0.0	0.0
2.	Allied Lines .....	0	0	0.0	0.0
3.	Farmowners multiple peril .....	0	0	0.0	0.0
4.	Homeowners multiple peril .....	0	0	0.0	0.0
5.	Commercial multiple peril .....	0	0	0.0	0.0
6.	Mortgage guaranty .....	91,169,334	22,993,750	25.2	17.9
8.	Ocean marine .....	0	0	0.0	0.0
9.	Inland marine .....	0	0	0.0	0.0
10.	Financial guaranty .....	0	0	0.0	0.0
11.1	Medical professional liability - occurrence .....	0	0	0.0	0.0
11.2	Medical professional liability - claims-made .....	0	0	0.0	0.0
12.	Earthquake .....	0	0	0.0	0.0
13.	Group accident and health .....	0	0	0.0	0.0
14.	Credit accident and health .....	0	0	0.0	0.0
15.	Other accident and health .....	0	0	0.0	0.0
16.	Workers' compensation .....	0	0	0.0	0.0
17.1	Other liability - occurrence .....	0	0	0.0	0.0
17.2	Other liability - claims-made .....	0	0	0.0	0.0
17.3	Excess workers' compensation .....	0	0	0.0	0.0
18.1	Products liability - occurrence .....	0	0	0.0	0.0
18.2	Products liability - claims-made .....	0	0	0.0	0.0
19.1,19.2	Private passenger auto liability .....	0	0	0.0	0.0
19.3,19.4	Commercial auto liability .....	0	0	0.0	0.0
21.	Auto physical damage .....	0	0	0.0	0.0
22.	Aircraft (all perils) .....	0	0	0.0	0.0
23.	Fidelity .....	0	0	0.0	0.0
24.	Surety .....	0	0	0.0	0.0
26.	Burglary and theft .....	0	0	0.0	0.0
27.	Boiler and machinery .....	0	0	0.0	0.0
28.	Credit .....	0	0	0.0	0.0
29.	International .....	0	0	0.0	0.0
30.	Warranty .....	0	0	0.0	0.0
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 .....	0	0	0.0	0.0
35.	Totals .....	91,169,334	22,993,750	25.2	17.9
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....	0	0	0
2.	Allied Lines .....	0	0	0
3.	Farmowners multiple peril .....	0	0	0
4.	Homeowners multiple peril .....	0	0	0
5.	Commercial multiple peril .....	0	0	0
6.	Mortgage guaranty .....	63,697,747	63,697,747	101,053,491
8.	Ocean marine .....	0	0	0
9.	Inland marine .....	0	0	0
10.	Financial guaranty .....	0	0	0
11.1	Medical professional liability - occurrence .....	0	0	0
11.2	Medical professional liability - claims-made .....	0	0	0
12.	Earthquake .....	0	0	0
13.	Group accident and health .....	0	0	0
14.	Credit accident and health .....	0	0	0
15.	Other accident and health .....	0	0	0
16.	Workers' compensation .....	0	0	0
17.1	Other liability - occurrence .....	0	0	0
17.2	Other liability - claims-made .....	0	0	0
17.3	Excess workers' compensation .....	0	0	0
18.1	Products liability - occurrence .....	0	0	0
18.2	Products liability - claims-made .....	0	0	0
19.1,19.2	Private passenger auto liability .....	0	0	0
19.3,19.4	Commercial auto liability .....	0	0	0
21.	Auto physical damage .....	0	0	0
22.	Aircraft (all perils) .....	0	0	0
23.	Fidelity .....	0	0	0
24.	Surety .....	0	0	0
26.	Burglary and theft .....	0	0	0
27.	Boiler and machinery .....	0	0	0
28.	Credit .....	0	0	0
29.	International .....	0	0	0
30.	Warranty .....	0	0	0
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 .....	0	0	0
35.	Totals .....	63,697,747	63,697,747	101,053,491
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 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. 2018 + Prior .....	50,661	939	51,600	1,045	187	1,232	46,021	118	533	46,672	(3,595)	(101)	(3,696)	
2. 2019 .....	40,861	1,312	42,173	796	45	841	34,065	187	797	35,049	(6,000)	(283)	(6,283)	
3. Subtotals 2019 + Prior .....	91,522	2,251	93,773	1,841	232	2,073	80,086	305	1,330	81,721	(9,595)	(384)	(9,979)	
4. 2020 .....	120,417	13,239	133,656	(894)	8	(886)	130,834	4,705	4,735	140,274	9,523	(3,791)	5,732	
5. Subtotals 2020 + Prior .....	211,939	15,490	227,429	947	240	1,187	210,920	5,010	6,065	221,995	(72)	(4,175)	(4,247)	
6. 2021 .....	XXX	XXX	XXX	XXX	0	0	XXX	21,937	53	21,990	XXX	XXX	XXX	
7. Totals .....	211,939	15,490	227,429	947	240	1,187	210,920	26,947	6,118	243,985	(72)	(4,175)	(4,247)	
8. Prior Year-End Surplus As Regards Policyholders	181,387											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. 0.0	2. (27.0)	3. (1.9)
												Col. 13, Line 7 As a % of Col. 1 Line 8 4. (2.3)		

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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.

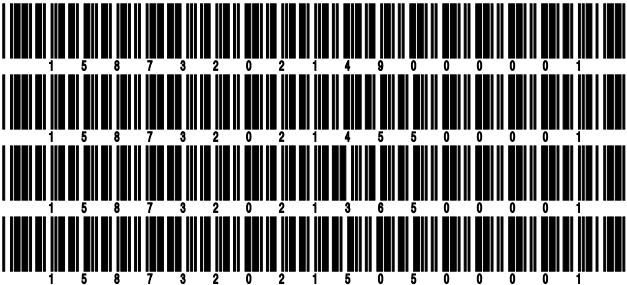
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]





STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	Other .....	74,305	0	74,305	35,100
2597.	Summary of remaining write-ins for Line 25 from overflow page	74,305	0	74,305	35,100

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	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) .....		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	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 paid 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) .....		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	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) .....		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	1,817,684,395	1,609,464,016
2. Cost of bonds and stocks acquired .....	393,145,113	2,253,779,241
3. Accrual of discount .....	605,269	558,297
4. Unrealized valuation increase (decrease) .....	(86,509)	812,821
5. Total gain (loss) on disposals .....	6,823,974	51,272,366
6. Deduct consideration for bonds and stocks disposed of .....	357,139,526	2,095,496,478
7. Deduct amortization of premium .....	495,531	2,321,364
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	634,247
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	989,282	249,743
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	1,861,526,467	1,817,684,395
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	1,861,526,467	1,817,684,395

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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) .....	1,374,117,743	330,186,024	273,436,953	(11,907,926)	1,418,958,888	0	0	1,374,117,743
2. NAIC 2 (a) .....	420,969,370	60,182,031	72,870,035	11,278,549	419,559,915	0	0	420,969,370
3. NAIC 3 (a) .....	21,626,082	1,792,958	3,019,282	641,607	21,041,365	0	0	21,626,082
4. NAIC 4 (a) .....	971,198	0	0	11,000	982,198	0	0	971,198
5. NAIC 5 (a) .....	0	0	0	0	0	0	0	0
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total Bonds	1,817,684,393	392,161,013	349,326,270	23,229	1,860,542,365	0	0	1,817,684,393
PREFERRED STOCK								
8. NAIC 1 .....	0	0	0	0	0	0	0	0
9. NAIC 2 .....	0	0	0	0	0	0	0	0
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	0	0	0	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total Preferred Stock .....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	1,817,684,393	392,161,013	349,326,270	23,229	1,860,542,365	0	0	1,817,684,393

(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 \$ .....0 ; NAIC 2 \$ .....0 ; NAIC 3 \$ .....0 NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	0	xxx	0	0	0

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 .....	0	2,199,942
2. Cost of short-term investments acquired .....	0	1,985,611
3. Accrual of discount .....	0	14,447
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	0	4,200,000
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	0
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	18,200,229	23,045,375
2. Cost of cash equivalents acquired .....	301,643,985	1,232,117,749
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	270,148,618	1,236,962,895
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	49,695,596	18,200,229
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	49,695,596	18,200,229

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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, NAIC Designation Modifier and SVO Administrative Symbol
91282C-AV-3	UNITED STATES TREASURY		.02/10/2021	Various		12,905,058	13,055,000	19,618	1.A
91282C-BC-4	UNITED STATES TREASURY		.01/11/2021	J P MORGAN SECURITIES		2,484,668	2,500,000	337	1.A
91282C-BD-2	UNITED STATES TREASURY		.01/21/2021	Various		39,996,094	40,000,000	2,003	1.A
91282C-BE-0	UNITED STATES TREASURY		.01/21/2021	J P MORGAN SECURITIES		19,957,813	20,000,000	483	1.A
91282C-BH-3	UNITED STATES TREASURY		.02/22/2021	JP Morgan Securities Inc.		3,383,796	3,420,000	850	1.A
91282C-BK-6	UNITED STATES TREASURY		.02/05/2021	Various		23,005,529	23,000,000	602	1.A
91282C-BL-4	UNITED STATES TREASURY		.03/23/2021	BARCLAYS CAPITAL INC.		3,865,219	4,050,000	4,783	1.A
91282C-BM-2	UNITED STATES TREASURY		.03/08/2021	Various		6,616,230	6,650,000	444	1.A
91282C-BQ-3	UNITED STATES TREASURY		.03/08/2021	MORGAN STANLEY & CO. LLC		3,715,622	3,780,000	514	1.A
91282C-BR-1	UNITED STATES TREASURY		.03/17/2021	Various		11,625,201	11,650,000	228	1.A
0599999. Subtotal - Bonds - U.S. Governments						127,555,229	128,105,000	29,860	XXX
00206R-JX-1	AT&T INC		.01/28/2021	CITIGROUP GLOBAL MARKETS INC.		527,895	500,000	1,917	2.B FE
00206R-MJ-8	AT&T INC		.03/19/2021	CITIGROUP GLOBAL MARKETS INC.		7,992,400	8,000,000	.0	2.B FE
00206R-ML-3	AT&T INC		.03/19/2021	CITIGROUP GLOBAL MARKETS INC.		7,382,650	7,395,000	.0	2.B FE
03761U-AG-1	APOLLO INVESTMENT CORP		.02/11/2021	Various		365,103	356,000	8,267	2.C FE
03768U-AA-7	APIDOS CLO XXXV - CDO	C.	.02/16/2021	BANK OF AMERICA SECURITIES		4,000,000	4,000,000	.0	1.A FE
03879Y-AJ-6	ARCLO 2019-FL1 D - CDO/CMS	C.	.03/12/2021	J P MORGAN SECURITIES		2,003,477	2,000,000	.0	2.B FE
03880W-AJ-7	ARCLO 2020-FL1 D - CDO/CMS	C.	.03/10/2021	J P MORGAN SECURITIES		1,995,000	2,000,000	3,410	2.A FE
04002R-AG-5	AREIT 20GRE4 C - CMS	C.	.02/01/2021	Various		1,511,250	1,500,000	2,516	2.Z
04010L-BA-0	ARES CAPITAL CORP		.01/28/2021	Various		2,204,720	2,215,000	538	2.C FE
05364C-BE-1	AVERY AR2 - CDO	C.	.01/14/2021	CITIGROUP GLOBAL MARKETS INC.		5,000,000	5,000,000	.0	1.A FE
05369A-AK-7	AVIATION CAPITAL GROUP LLC		.01/12/2021	CITIGROUP GLOBAL MARKETS INC.		814,142	822,000	.0	2.C FE
05608X-AC-6	BXMT 20FL3 AS - CDO		.01/08/2021	WELLS FARGO SECURITIES LLC		400,000	400,000	592	1.Z
05608X-AG-7	BXMT 20FL3 C - CDO		.01/08/2021	WELLS FARGO SECURITIES LLC		1,602,500	1,600,000	3,363	1.Z
05684B-AB-3	BAIN CAPITAL SPECIALTY FINANCE INC		.03/03/2021	GOLDMAN		154,746	156,000	.0	2.Z
05875F-AY-3	BALLY AR2 - CDO		.01/08/2021	J P MORGAN SECURITIES		4,000,000	4,000,000	.0	1.A FE
07133P-AA-7	BATLN 17 A1 - CDO	C.	.02/01/2021	RBC CAPITAL MARKETS		2,000,000	2,000,000	.0	1.A FE
08179X-AW-5	BSP 2RR AR2 - CDO	C.	.02/17/2021	CITIGROUP GLOBAL MARKETS INC.		3,000,000	3,000,000	.0	1.A FE
08179X-BA-2	BSP 2RR A22 - CDO	C.	.02/17/2021	CITIGROUP GLOBAL MARKETS INC.		3,000,000	3,000,000	.0	1.C FE
097023-DE-2	BOEING CO		.02/02/2021	BANC OF AMERICA/FIXED INCOME		4,500,000	4,500,000	.0	2.C FE
097023-DG-7	BOEING CO		.02/02/2021	BANK OF AMERICA SECURITIES		2,000,000	2,000,000	.0	2.C FE
11135F-BK-6	BROADCOM INC		.03/26/2021	Not Available		909,605	898,000	.0	2.C FE
11135F-BL-4	BROADCOM INC		.03/26/2021	Not Available		892,428	880,000	.0	2.C FE
12325J-AH-4	BUSINESS DEVELOPMENT CORPORATION OF AMERICA		.03/24/2021	WELLS FARGO SECURITIES LLC		3,489,430	3,500,000	.0	2.C FE
12327B-AA-4	BUETS 211 A - ABS		.03/02/2021	MORGAN STANLEY & COMPANY		1,999,982	2,000,000	.0	1.F FE
125523-CM-0	CIGNA CORP		.03/01/2021	CITIGROUP GLOBAL MARKETS INC.		434,495	435,000	.0	2.B FE
12563E-AA-1	C1FC 211 A1 - CDO	C.	.01/22/2021	RBC CAPITAL MARKETS		2,000,000	2,000,000	.0	1.A FE
12563L-AO-0	CLIF 202 A - RMBS		.02/22/2021	WELLS FARGO SECURITIES LLC		1,877,279	1,848,753	625	1.F FE
12565K-AA-5	CLIF 211 A - RMBS		.02/17/2021	MITSUBISHI UFJ SECURITIES		2,999,944	3,000,000	.0	1.F FE
12574Q-20-2	INVESTCORP CREDIT MANAGEMENT BDC INC		.03/25/2021	NATL FINANCIAL SERVICES CORP (NFS)		95,746	95,200	.0	2.Z
140501-AB-3	CAPITAL SOUTHWEST CORP		.02/22/2021	RAYMOND JAMES & ASSOCIATES		930,222	911,000	6,491	1.G PL
17327C-AM-5	CITIGROUP INC		.01/21/2021	CITIGROUP GLOBAL MARKETS INC.		10,000,000	10,000,000	.0	1.G FE
23802W-AA-9	COLO 211 A2 - ABS		.02/24/2021	Unknown		2,999,422	3,000,000	.0	1.Z
24422E-VN-6	JOHN DEERE CAPITAL CORP		.03/01/2021	GOLDMAN SACHS & CO. NY		10,992,177	11,000,000	.0	1.F FE
25160P-AF-4	DEUTSCHE BANK AG (NEW YORK BRANCH)		.03/16/2021	DEUTSCHE BANC SECURITIES INC.		1,133,000	1,133,000	.0	2.A FE
25278X-AR-0	DIAMONDBACK ENERGY INC		.03/18/2021	CREDIT SUISSE SECURITIES (USA)		307,946	309,000	.0	2.C FE
25278X-AS-8	DIAMONDBACK ENERGY INC		.03/18/2021	J. P. MORGAN SECURITIES INC.		239,976	240,000	.0	2.C FE
26113*-AA-7	DYAL IV ISSUER B		.02/22/2021	Unknown		945,000	945,000	.0	2.Z
26113*-AA-5	DYAL IV ISSUER A		.02/22/2021	Unknown		1,755,000	1,755,000	.0	2.Z
29002G-AB-7	ELMW4 IV A - CDO	C.	.01/21/2021	WELLS FARGO ADVISORS LLC		3,011,340	3,000,000	1,234	1.A FE
29250N-BD-6	ENBRIDGE INC	C.	.02/16/2021	DEUTSCHE BANC SECURITIES INC.		315,000	315,000	.0	2.A FE
30070R-AG-7	XAN 20RS08 C - CDO	C.	.01/21/2021	BARCLAYS CAPITAL INC		1,001,563	1,000,000	632	1.G FE
30212P-BF-1	EXPEDIA GROUP INC		.02/26/2021	Various		1,616,169	1,622,000	.0	2.C FE
36166N-AB-9	GE CAPITAL FUNDING LLC		.02/03/2021	MORGAN STANLEY & CO LLC		580,224	500,000	4,864	2.A FE
361841-AQ-2	GLP CAPITAL LP		.02/24/2021	WELLS FARGO SECURITIES LLC		1,083,325	1,000,000	3,167	2.C FE
36321P-AD-2	GALAXY PIPELINE ASSETS BIDCO LTD	C.	.02/09/2021	CITIGROUP GLOBAL MARKETS INC.		15,000,000	15,000,000	.0	1.C FE



STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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, NAIC Designation Modifier and SVO Administrative Symbol
376535-AC-4	GLADSTONE CAPITAL CORP		03/05/2021	RAYMOND JAMES & ASSOCIATES		432,175	417,000	5,105	1.G PL
376546-80-0	GLADSTONE INVESTMENT CORP		02/24/2021	PERSHING DIV OF DLJ SEC LNDING		647,325	647,325	0	2. Z
38136F-BG-7	GLM 1RR AR2 - CDO	C.	03/10/2021	WELLS FARGO ADVISORS LLC		6,000,000	6,000,000	0	1.A FE
38138J-AC-7	GOLDENTREE LOAN MANAGEMENT US CLO 9, LTD. - CDO	C.	01/22/2021	BANK OF AMERICA SECURITIES		2,000,000	2,000,000	0	1.A FE
38141G-XG-4	GOLDMAN SACHS GROUP INC		01/22/2021	GOLDMAN SACHS & CO, NY		5,292,050	5,000,000	61,028	1.G FE
38141G-XX-7	GOLDMAN SACHS GROUP INC		03/01/2021	Goldman Sachs & Co.		1,000,000	1,000,000	0	1.F FE
42809H-AG-2	HESS CORP		01/08/2021	MORGAN STANLEY & COMPANY		554,350	500,000	6,032	2.C FE
44045A-40-9	HORIZON TECHNOLOGY FINANCE CORP		03/23/2021	STIFEL NICOLAUS & COMPANY		246,925	246,925	0	2. Z
46090R-AA-2	INVESTCORP CREDIT MANAGEMENT BDC INC		03/24/2021	RAYMOND JAMES & ASSOCIATES		597,713	601,000	0	2. Z
46647P-BW-5	JPMORGAN CHASE & CO		01/28/2021	J P MORGAN SECURITIES		14,000,000	14,000,000	0	1.F FE
46647P-BZ-8	JPMORGAN CHASE & CO		03/09/2021	J P MORGAN SECURITIES		4,500,000	4,500,000	0	1.F FE
489170-AF-7	KENNAMETAL INC		02/26/2021	Various		1,465,703	1,463,000	350	2.B FE
53946W-AE-7	LINCOR 2018-CRE1 B - CDO/CMB	C.	02/16/2021	JP MORGAN SECURITIES LLC		1,000,988	1,000,000	0	1. Z
53946W-AJ-6	LINCOR 2018-CRE1 D - CDO	C.	01/29/2021	MORGAN STANLEY & COMPANY		1,000,000	1,000,000	1,538	2. Z
55282X-AG-5	MF1 21FL5 C - CDO		03/05/2021	Credit Suisse First Boston		2,000,000	2,000,000	0	1.G FE
55282X-AJ-9	MF1 21FL5 D - CDO		03/15/2021	Credit Suisse First Boston		2,002,500	2,000,000	0	2.B FE
59319W-AE-1	MF1 2020-FL3 D - CDO/CMB		03/18/2021	WELLS FARGO SECURITIES LLC		1,655,629	1,651,500	997	2.B FE
610335-AB-7	MONROE CAPITAL CORP		01/15/2021	RAYMOND JAMES & ASSOCIATES		304,293	306,000	0	2.A PL
617446-BW-2	MORGAN STANLEY		01/20/2021	MORGAN STANLEY & COMPANY		6,000,000	6,000,000	0	1.F FE
62947A-AF-0	NPRL 2021-1A A1 - ABS		03/03/2021	WELLS FARGO SECURITIES LLC		1,999,020	2,000,000	0	1.F FE
62954W-AA-3	NTT FINANCE CORP	C.	02/24/2021	MORGAN STANLEY & CO. LLC		6,500,000	6,500,000	0	1.F FE
62954W-AB-1	NTT FINANCE CORP	C.	02/24/2021	MORGAN STANLEY & CO. LLC		4,000,000	4,000,000	0	1.F FE
62954W-AC-9	NTT FINANCE CORP	C.	02/24/2021	MORGAN STANLEY & CO. LLC		15,000,000	15,000,000	0	1.F FE
652526-70-8	NEWTEK BUSINESS SERVICES CORP		02/12/2021	Various		1,019,163	1,018,775	0	2.A PL
67103B-30-8	OFS CAPITAL CORP		02/12/2021	NATL FINANCIAL SERVICES CORP (NFS)		277,919	278,475	0	2.B PL
67103B-40-7	OFS CAPITAL CORP		02/12/2021	NATL FINANCIAL SERVICES CORP (NFS)		162,249	162,650	0	2.B PL
67103B-50-6	OFS CAPITAL CORP		02/22/2021	NATL FINANCIAL SERVICES CORP (NFS)		228,665	235,625	0	2.B PL
67103B-60-5	OFS CAPITAL CORP		01/26/2021	NATL FINANCIAL SERVICES CORP (NFS)		18,378	18,375	0	2.B PL
67575X-AN-1	OCT31 31RR AR - CDO	C.	01/15/2021	WELLS FARGO ADVISORS LLC		2,000,000	2,000,000	0	1.A FE
675920-AJ-1	OCT30 A1R - CDO	C.	01/25/2021	CITIGROUP GLOBAL MARKETS INC.		4,000,000	4,000,000	0	1.A FE
68389X-CC-7	ORACLE CORP		03/22/2021	BANK OF AMERICA SECURITIES		2,498,800	2,500,000	0	2.A FE
691543-70-6	OXFORD LANE CAPITAL CORP		03/10/2021	NATL FINANCIAL SERVICES CORP (NFS)		1,699,622	1,744,275	0	2. Z
69181V-30-5	OXFORD SQUARE CAPITAL CORP		03/19/2021	NATL FINANCIAL SERVICES CORP (NFS)		46,039	45,900	0	2. Z
69430B-JS-7	PACIFIC GAS AND ELECTRIC CO		03/08/2021	CREDIT SUISSE SECURITIES (USA)		765,000	765,000	0	2.C FE
69430B-JT-5	PACIFIC GAS AND ELECTRIC CO		03/08/2021	CREDIT SUISSE SECURITIES (USA)		498,940	500,000	0	2.C FE
70806A-AA-4	PENNANTPARK FLOATING RATE CAPITAL LTD		03/18/2021	GOLDMAN		384,837	387,000	0	2. Z
71675B-AA-8	PETRONAS ENERGY CANADA LTD	C.	03/16/2021	BANK OF AMERICA SECURITIES		6,500,000	6,500,000	0	1.G FE
72650R-BN-1	PLAINS ALL AMERICAN PIPELINE LP		01/28/2021	CITIGROUP GLOBAL MARKETS INC.		1,062,530	1,000,000	14,356	2.C FE
74368C-BA-1	PROTECTIVE LIFE GLOBAL FUNDING		01/05/2021	US BANCORP		5,000,000	5,000,000	0	1.E FE
75383H-AA-9	RPTOR I A - ABS	C.	01/01/2021	DEUTSCHE BANC ALEX. BROWN INST		(25,207)	(25,207)	0	3.A FE
75620T-AW-8	RECETTE CLO LTD. - CDO		02/16/2021	BANK OF AMERICA SECURITIES		3,000,000	3,000,000	0	1.A FE
75884E-AC-6	REGATTA XVIII LTD. - CDO	C.	02/18/2021	NOMURA SECURITIES/FIXED INCOME		3,000,000	3,000,000	0	1.C FE
78485W-AG-4	STWD 2019-FL1 C - CDO/CMB		02/23/2021	MORGAN STANLEY CO		1,498,125	1,500,000	772	1.G FE
80349A-AD-1	SARATOGA INVESTMENT CORP		03/03/2021	RAYMOND JAMES & ASSOCIATES		93,000	93,000	0	2. Z
83012A-AA-7	SIXTH STREET SPECIALTY LENDING INC		01/27/2021	BANK OF AMERICA SECURITIES		4,715,230	4,750,000	0	2.C FE
86275H-AA-1	STRATEGIC CREDIT OPPORTUNITIES PARTNERS, LLC		03/31/2021	Unknown		2,000,000	2,000,000	0	2. Z
86746E-AA-5	SUHL-21A-A - ABS		02/08/2021	CREDIT SUISSE SECURITIES		1,999,977	2,000,000	0	1. Z
87275Q-AE-7	TRTX 2018-FL2 B - CMB		01/29/2021	J P MORGAN SECURITIES		1,000,576	1,000,000	0	1. Z
87276W-AJ-2	TRTX 21FL4 D - CDO	C.	03/25/2021	WELLS FARGO SECURITIES LLC		500,000	500,000	0	2. Z
88315L-AL-2	TMCL 211 A - RMBS	C.	02/17/2021	WELLS FARGO SECURITIES LLC		1,995,469	2,000,000	840	1.F FE
896442-40-7	TRINITY CAPITAL INC		02/23/2021	STIFEL NICOLAUS & COMPANY		955,136	902,775	0	2.C PL
89677Y-A8-9	TRIPLEPOINT VENTURE GROWTH BDC CORP.		03/01/2021	Unknown		2,000,000	2,000,000	0	2. Z
89680H-AA-0	TOF 2020-1 A - ABS		02/23/2021	WELLS FARGO SECURITIES LLC		1,958,632	1,929,167	565	1.F FE
89680H-AE-2	TOF 211 A - RMBS		02/19/2021	Unknown		2,994,347	3,000,000	0	1.F FE
90352W-AD-6	STEAM 211 A - RMBS		01/15/2021	CREDIT SUISSE SECURITIES		1,999,953	2,000,000	0	1.F FE
90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-1 - ABS		01/22/2021	MORGAN STANLEY & COMPANY		540,973	487,913	876	1.G FE
90932V-AA-3	UNITED AIRLINES PASS THROUGH TRUST 2020-1 - ABS		01/25/2021	Goldman Sachs & Co.		110,000	110,000	0	2.C FE

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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, NAIC Designation Modifier and SVO Administrative Symbol
90933H-AA-3 .....	UNITED AIRLINES CLASS B PASS THROUGH CERTIFICATES .....		.01/14/2021 .....	BARCLAYS CAPITAL INC FIXED INC .....		1,818,164	1,857,639	2,260	3.A FE .....
91832Y-AJ-7 .....	VMC 2018-FL2 D - CDO/CNBS .....		.03/10/2021 .....	WELLS FARGO SECURITIES LLC .....		1,469,825	1,480,000	2,585	2. Z .....
91834P-AG-0 .....	VMC 2019-FL3 C - CDO/CNBS .....		.03/18/2021 .....	BANC OF AMERICA/FIXED INCOME .....		1,126,152	1,145,249	343	1. Z .....
92343V-EP-5 .....	VERIZON COMMUNICATIONS INC .....		.01/05/2021 .....	RBC CAPITAL MARKETS, LLC .....		2,058,780	2,000,000	3,890	2.A FE .....
92343V-GH-1 .....	VERIZON COMMUNICATIONS INC .....		.03/11/2021 .....	MORGAN STANLEY & CO LLC .....		491,779	492,000	0	2.A FE .....
95040Q-AM-6 .....	WELLTOWER INC .....		.03/16/2021 .....	J.P. MORGAN SECURITIES INC. ....		1,880,909	1,890,000	0	2.A FE .....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						264,605,784	263,932,314	139,153	XXX
8399997. Total - Bonds - Part 3						392,161,013	392,037,314	169,014	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						392,161,013	392,037,314	169,014	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
31336#-10-6 .....	---		.03/02/2021 .....	Unknown .....	9,841,000	984,100		0	
9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						984,100	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						984,100	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						984,100	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						984,100	XXX	0	XXX
9999999 - Totals						393,145,113	XXX	169,014	XXX

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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	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
36179V-SG-6	G2 MA6819 - RMBS		03/01/2021	Paydown		340,779	340,779	360,374	359,220	.0	(18,441)	.0	(18,441)	.0	340,779	.0	.0	.0	1,485	08/20/2050	1.A
36179V-TV-2	G2 MA6864 - RMBS		03/01/2021	Paydown		70,998	70,998	73,583	73,520	.0	(2,522)	.0	(2,522)	.0	70,998	.0	.0	.0	237	09/20/2050	1.A
38380J-H6-8	GNR 2018-068 A - CMBS		03/01/2021	Paydown		2,286,037	2,286,037	2,241,617	2,260,949	.0	25,088	.0	25,088	.0	2,286,037	.0	.0	.0	9,581	04/16/2050	1.A
912828-ZK-9	UNITED STATES TREASURY		03/31/2021	Various		7,708,438	7,700,000	7,705,791	7,704,160	.0	(714)	.0	(714)	.0	7,703,446	.0	4,992	4,992	5,875	04/30/2022	1.A
912828-ZX-1	UNITED STATES TREASURY		02/24/2021	Various		40,008,398	40,000,000	39,981,250	39,985,567	.0	921	.0	921	.0	39,986,489	.0	21,910	21,910	4,921	06/30/2022	1.A
912828-ZY-9	UNITED STATES TREASURY		01/29/2021	J P MORGAN SECURITIES JP Morgan Securities		10,994,414	11,000,000	10,979,375	10,982,544	.0	583	.0	583	.0	10,983,127	.0	11,287	11,287	7,521	07/15/2023	1.A
91282C-AP-6	UNITED STATES TREASURY		03/23/2021	Inc		4,986,914	5,000,000	4,990,820	4,991,332	.0	699	.0	699	.0	4,992,031	.0	(5,117)	(5,117)	2,747	10/15/2023	1.A
91282C-AU-5	UNITED STATES TREASURY		01/06/2021	GOLDMAN SACHS & CO, NY		2,793,188	2,830,000	2,803,477	2,803,843	.0	62	.0	62	.0	2,803,905	.0	(10,717)	(10,717)	2,658	10/31/2027	1.A
91282C-AV-3	UNITED STATES TREASURY		02/22/2021	WELLS FARGO ADVISORS LLC		12,791,908	13,055,000	12,905,058	.0	.0	237	.0	237	.0	12,905,295	.0	(113,387)	(113,387)	20,502	11/15/2030	1.A
91282C-AY-7	UNITED STATES TREASURY		01/06/2021	J P MORGAN SECURITIES		2,993,421	3,010,000	3,002,005	3,002,082	.0	18	.0	18	.0	3,002,100	.0	(8,679)	(8,679)	1,964	11/30/2027	1.A
91282C-AZ-4	UNITED STATES TREASURY		01/06/2021	Various		9,589,125	9,600,000	9,594,375	9,594,451	.0	19	.0	19	.0	9,594,469	.0	(5,344)	(5,344)	3,758	11/30/2025	1.A
91282C-BA-8	UNITED STATES TREASURY		03/01/2021	WELLS FARGO ADVISORS LLC		24,928,516	25,000,000	24,967,413	24,967,476	.0	1,719	.0	1,719	.0	24,969,195	.0	(40,679)	(40,679)	6,353	12/15/2023	1.A
91282C-BC-4	UNITED STATES TREASURY		01/29/2021			2,494,727	2,500,000	2,484,668	.0	.0	160	.0	160	.0	2,484,828	.0	9,898	9,898	829	12/31/2025	1.A
91282C-BH-3	UNITED STATES TREASURY		02/24/2021	CITIGROUP GLOBAL MARKETS INC. JP Morgan Securities		3,380,991	3,420,000	3,383,796	.0	.0	20	.0	20	.0	3,383,816	.0	(2,825)	(2,825)	886	01/31/2026	1.A
91282C-BM-2	UNITED STATES TREASURY		03/19/2021	Inc		6,614,412	6,650,000	6,616,230	.0	.0	517	.0	517	.0	6,616,748	.0	(2,336)	(2,336)	827	02/15/2024	1.A
91282C-BQ-3	UNITED STATES TREASURY		03/19/2021	DEUTSCHE BANK SECURITIES, INC.		3,710,011	3,780,000	3,715,622	.0	.0	449	.0	449	.0	3,716,071	.0	(6,060)	(6,060)	1,181	02/28/2026	1.A
0599999 Subtotal - Bonds - U.S. Governments						135,692,277	136,242,814	135,805,454	106,725,143	.0	8,817	.0	8,817	.0	135,839,334	.0	(147,057)	(147,057)	71,324	XXX	XXX
30314D-AG-4	FREMF 2019-K96 C - CMBS		01/19/2021	Adjustment		1,086,484	1,000,000	1,045,000	1,044,082	.0	(225)	.0	(225)	.0	1,043,857	.0	42,628	42,628	5,292	08/25/2056	1.A
3199999 Subtotal - Bonds - U.S. Special Revenues						1,086,484	1,000,000	1,045,000	1,044,082	.0	(225)	.0	(225)	.0	1,043,857	.0	42,628	42,628	5,292	XXX	XXX
02079K-AD-9	ALPHABET INC		02/23/2021	JP Morgan Securities Inc.		6,617,380	7,000,000	6,980,820	6,981,559	.0	274	.0	274	.0	6,981,833	.0	(364,453)	(364,453)	42,778	08/15/2030	1.C FE
02209S-AP-8	ALTRIA GROUP INC		01/14/2021	MILLENNIUM ADVISORS, LLC		685,295	650,000	667,797	661,505	.0	(239)	.0	(239)	.0	661,265	.0	24,030	24,030	4,101	05/02/2023	2.B FE
02209S-BB-8	ALTRIA GROUP INC		02/10/2021	Call @ 100.00 MILLENNIUM ADVISORS, LLC		4,221,910	3,850,000	3,865,798	3,860,661	.0	(439)	.0	(439)	.0	3,860,223	.0	(10,223)	(10,223)	446,686	02/14/2024	2.B FE
02209S-BH-5	ALTRIA GROUP INC		02/26/2021	Various		180,996	173,000	172,927	172,936	.0	.2	.0	.2	.0	172,939	.0	8,057	8,057	1,310	05/06/2025	2.B FE
023772-AB-2	AMERICAN AIRLINES 2013-1 PASS THROUGH TR		01/29/2021	SUNTRUST ROBINSON HUMPHREY INC		994,735	1,089,482	927,704	927,457	.0	2,619	.0	2,619	.0	930,075	.0	64,660	64,660	23,778	01/15/2027	3.B FE
03027X-AK-6	AMERICAN TOWER CORP		03/02/2021	GOLDMAN SACHS & CO, NY		3,295,380	3,000,000	3,247,209	3,248,600	.0	(7,431)	.0	(7,431)	.0	3,241,169	.0	54,211	54,211	39,094	10/15/2026	2.C FE
038222-AN-5	APPLIED MATERIALS INC		01/19/2021	WELLS FARGO SECURITIES LLC		3,617,557	3,550,000	3,536,404	3,537,142	.0	69	.0	69	.0	3,537,212	.0	80,345	80,345	8,628	06/01/2030	1.G FE
03879Y-AG-2	ARCL0 2019-FL1 C - CDO/CMBS	C	03/04/2021	JP MORGAN SECURITIES LLC		600,000	600,000	576,000	576,561	.0	699	.0	699	.0	577,260	.0	22,740	22,740	3,090	05/15/2037	1.F FE
03880W-AC-2	ARCL0 2020-FL1 AS - CDO/CMBS	C	03/10/2021	WELLS FARGO SECURITIES LLC		1,300,406	1,300,000	1,300,000	1,300,000	.0	.0	.0	.0	.0	1,300,000	.0	406	406	4,815	02/15/2035	1.A FE
03880W-AJ-7	ARCL0 2020-FL1 D - CDO	C	01/21/2021	Various		1,000,000	1,000,000	1,001,875	1,000,613	.0	(26)	.0	(26)	.0	1,000,587	.0	(587)	(587)	2,962	02/15/2035	2.A FE
04002R-AE-0	AREIT 20CRE4 B - CMBS	C	03/17/2021	Various		1,235,500	1,200,000	1,169,784	1,176,873	.0	2,226	.0	2,226	.0	1,179,098	.0	56,402	56,402	11,805	04/17/2037	
04002R-AG-5	AREIT 20CRE4 C - CMBS	C	03/17/2021	WELLS FARGO SECURITIES LLC		1,515,625	1,500,000	1,511,250	.0	.0	(3,632)	.0	(3,632)	.0	1,507,618	.0	8,007	8,007	7,132	04/17/2037	
05369A-AK-7	AVIATION CAPITAL GROUP LLC		03/03/2021	WELLS FARGO SECURITIES LLC		807,541	822,000	814,142	.0	.0	202	.0	202	.0	814,344	.0	(6,803)	(6,803)	2,226	01/30/2026	2.C FE
056054-AH-2	BX 19XL E - CMBS		03/15/2021	Paydown WELLS FARGO SECURITIES LLC		13,180	13,180	13,213	13,175	.0	.5	.0	.5	.0	13,180	.0	.0	.0	64	10/15/2036	1.D FM
05608X-AC-6	BXMT 20FL3 AS - CDO/CMBS		03/10/2021	MORGAN STANLEY & COMPANY		401,250	400,000	400,000	.0	.0	.0	.0	.0	.0	400,000	.0	1,250	1,250	1,777	11/17/2037	
05684B-AB-3	BAIN CAPITAL SPECIALTY FINANCE INC		03/04/2021	J.P. MORGAN SECURITIES INC.		154,830	156,000	154,746	.0	.0	.0	.0	.0	.0	154,746	.0	84	84	.0	03/10/2026	
06051G-JH-3	BANK OF AMERICA CORP		03/19/2021	Bank of America		1,002,330	1,000,000	1,000,000	1,000,000	.0	.0	.0	.0	.0	1,000,000	.0	2,330	2,330	3,420	10/24/2024	1.F FE
08161N-AN-7	BMARK 2020-B16 XD - CMBS		02/03/2021			429,750	0	442,023	406,740	.0	(3,602)	.0	(3,602)	.0	403,138	.0	26,612	26,612	9,306	02/18/2053	2.C FE

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
09228Y-AB-8	BBIRD 2016-1 A - ABS	C	03/15/2021	Paydown		81,914	81,914	82,317	82,157	0	(243)	0	(243)	0	81,914	0	0	0	583	12/16/2041	1.F FE
100743-AK-9	BOSTON GAS CO		02/18/2021	WELLS FARGO SECURITIES LLC		2,765,975	2,500,000	2,497,650	2,498,368	0	32	0	32	0	2,498,400	0	267,575	267,575	43,969	08/01/2027	1.G FE
101137-BA-4	BOSTON SCIENTIFIC CORP		02/10/2021	WELLS FARGO ADVISORS LLC		3,703,595	3,500,000	3,494,785	3,495,092	0	53	0	53	0	3,495,145	0	208,450	208,450	18,292	06/01/2030	2.B FE
110122-CM-8	BRISTOL-MYERS SQUIBB CO		02/10/2021	Call @ 100.00		2,748,187	2,536,000	2,526,160	2,529,234	0	225	0	225	0	2,529,459	0	6,541	6,541	36,772	07/26/2024	1.F FE
110122-CZ-9	BRISTOL-MYERS SQUIBB CO		03/09/2021	Call @ 100.00		122,365	116,000	116,775	116,468	0	(69)	0	(69)	0	116,399	0	(399)	(399)	3,949	02/20/2023	1.F FE
110122-DB-1	BRISTOL-MYERS SQUIBB CO		02/10/2021	Call @ 100.00		3,839,150	3,500,000	3,708,390	3,657,276	0	(7,154)	0	(7,154)	0	3,650,122	0	(150,122)	(150,122)	373,688	05/15/2024	1.F FE
11043X-AA-1	IAGLN 2019-1 AA - ABS		03/15/2021	Paydown		75,785	75,785	75,785	75,785	0	0	0	0	0	75,785	0	0	0	625	06/15/2034	1.F FE
11135F-AZ-4	BROADCOM INC		03/26/2021	Not Available		997,025	880,000	892,547	890,164	0	(437)	0	(437)	0	889,727	0	107,298	107,298	17,246	04/15/2026	2.C FE
11135F-BB-6	BROADCOM INC		03/23/2021	Not Available		180,923	165,000	164,776	164,806	0	9	0	9	0	164,815	0	16,108	16,108	1,964	11/15/2025	2.C FE
11135F-BC-4	BROADCOM INC		03/26/2021	Not Available		844,770	733,000	732,927	732,990	0	1	0	1	0	732,990	0	111,779	111,779	15,886	04/15/2025	2.C FE
12531Y-AP-3	CFRE 2016-C4 AHR - CMBS		03/01/2021	Paydown		4,700	4,700	4,727	4,713	0	(13)	0	(13)	0	4,700	0	0	0	25	05/10/2058	1.D FM
125523-AH-3	CIGNA CORP		01/28/2021	RBC CAPITAL MARKETS, LLC		596,660	500,000	554,460	548,600	0	(492)	0	(492)	0	548,109	0	48,551	48,551	6,441	10/15/2028	2.B FE
12563L-AN-7	CLIF 2020-1 A - ABS		03/18/2021	Paydown		12,500	12,500	12,494	12,494	0	6	0	6	0	12,500	0	0	0	43	09/18/2045	1.F FE
12563L-AQ-0	CLIF 202 A - RMBS		03/01/2021	Paydown		20,833	20,833	21,155	0	0	(321)	0	(321)	0	20,833	0	0	0	35	09/18/2045	1.F FE
12563L-AS-6	CLIF 203 A - ABS		03/18/2021	Paydown		77,917	77,917	77,901	77,901	0	16	0	16	0	77,917	0	0	0	261	10/18/2045	1.F FE
125740-20-2	INVESTCORP CREDIT MANAGEMENT BDC INC		03/16/2021	NATL FINANCIAL SERVICES CORP (NFS)		278	275	275	0	0	(1)	0	(1)	0	274	0	4	4	0	07/01/2023	2.B FE
126650-CX-6	CVS HEALTH CORP		02/08/2021	Goldman Sachs & Co		764,529	652,000	652,075	652,106	0	(2)	0	(2)	0	652,104	0	112,425	112,425	10,514	03/25/2028	2.B FE
126650-DH-0	CVS HEALTH CORP		02/08/2021	Goldman Sachs & Co		189,268	167,000	166,703	166,716	0	4	0	4	0	166,721	0	22,547	22,547	2,169	04/01/2027	2.B FE
126650-DM-9	CVS HEALTH CORP		02/08/2021	WELLS FARGO SECURITIES LLC		827,297	826,000	823,687	823,801	0	34	0	34	0	823,836	0	3,461	3,461	5,041	08/21/2027	2.B FE
140501-AB-3	CAPITAL SOUTHWEST CORP		03/23/2021	Various		345,034	330,950	337,933	0	0	(51)	0	(51)	0	337,882	0	7,151	7,151	3,048	01/31/2026	2.B FE
14855L-AB-6	CLAST 171 A - ABS		03/15/2021	Paydown		137,259	107,314	107,314	107,314	0	0	0	0	0	107,314	0	29,944	29,944	1,219	07/15/2042	2.B FE
14856C-AA-7	CLAST 2018-1 A - ABS		03/15/2021	Paydown		45,883	45,883	45,848	45,857	0	26	0	26	0	45,883	0	0	0	322	06/15/2043	1.F FE
161175-BB-9	CHARTER COMMUNICATIONS OPERATING LLC		01/28/2021	Goldman Sachs & Co		1,597,231	1,520,000	1,591,965	1,557,337	0	(2,225)	0	(2,225)	0	1,555,112	0	42,119	42,119	35,434	07/23/2022	2.C FE
172967-MR-9	CITIGROUP INC		03/16/2021	BMO CAPITAL MARKETS CORP		2,041,420	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	41,420	41,420	11,466	05/15/2024	1.G FE
191216-CR-9	COCA-COLA CO		01/15/2021	MORGAN STANLEY & COMPANY		5,131,710	4,500,000	4,499,145	4,499,230	0	6	0	6	0	4,499,236	0	632,474	632,474	48,516	03/25/2027	1.E FE
193051-AA-7	COLD 2020-ICE5 A - CMBS		02/15/2021	Paydown		170,095	170,095	170,095	170,095	0	0	0	0	0	170,095	0	0	0	306	11/16/2037	1.D FM
212168-AA-6	CONTINENTAL WIND LLC		02/28/2021	Paydown		150,366	150,366	150,366	150,349	0	16	0	16	0	150,366	0	0	0	4,511	02/28/2033	2.B FE
22160K-AP-0	COSTCO WHOLESALE CORP		02/23/2021	Various		4,736,288	4,750,000	4,741,688	4,742,228	0	75	0	75	0	4,742,302	0	(6,015)	(6,015)	22,311	04/20/2030	1.E FE
228227-BD-5	CROWN CASTLE INTERNATIONAL CORP		02/02/2021	Loop Capital Markets		435,952	400,000	429,396	416,503	0	(734)	0	(734)	0	415,770	0	20,182	20,182	11,608	01/15/2023	2.C FE
22822V-AB-7	CROWN CASTLE INTERNATIONAL CORP		02/02/2021	Jane Street		184,027	160,000	164,045	163,019	0	(51)	0	(51)	0	162,967	0	21,060	21,060	3,342	02/15/2026	2.C FE
22822V-AC-5	CROWN CASTLE INTERNATIONAL CORP		02/23/2021	WELLS FARGO SECURITIES LLC		3,234,370	2,900,000	2,810,854	2,843,554	0	1,409	0	1,409	0	2,844,963	0	389,407	389,407	20,864	06/15/2026	2.C FE
22822V-AG-6	CROWN CASTLE INTERNATIONAL CORP		02/02/2021	U.S. BANCORP INVESTMENTS, INC.		119,118	110,000	108,848	109,334	0	16	0	16	0	109,350	0	9,768	9,768	1,496	09/01/2024	2.C FE
22822V-AK-7	CROWN CASTLE INTERNATIONAL CORP		02/02/2021	U.S. BANCORP INVESTMENTS, INC.		197,797	175,000	167,452	169,007	0	66	0	66	0	169,073	0	28,724	28,724	3,122	02/15/2028	2.C FE
233331-AZ-0	DTE ENERGY CO		03/02/2021	JANE STREET EXECUTION SERVICES LLC		1,126,850	1,000,000	997,360	998,247	0	43	0	43	0	998,290	0	128,560	128,560	17,839	03/15/2027	2.B FE
24422E-VN-6	JOHN DEERE CAPITAL CORP		03/17/2021	Various		9,997,350	10,000,000	9,992,889	0	0	54	0	54	0	9,992,942	0	4,408	4,408	1,000	01/17/2024	1.F FE
26441C-AS-4	DUKE ENERGY CORP		01/06/2021	Jane Street		2,162,840	2,000,000	1,909,630	1,927,854	0	223	0	223	0	1,928,077	0	234,763	234,763	18,697	09/01/2026	2.A FE
26827E-AA-3	ECAF I A1 - ABS	D	03/15/2021	Paydown		95,850	95,850	87,463	87,817	0	8,033	0	8,033	0	95,850	0	0	0	390	06/15/2040	3.C FE
26885B-AD-2	EQM MIDSTREAM PARTNERS LP		01/20/2021	Adjustment		2,133,203	1,989,000	2,015,076	2,004,493	0	(308)	0	(308)	0	2,004,186	0	69,347	69,347	87,670	07/15/2023	3.C FE
29250N-BD-6	ENBRIDGE INC	C	03/23/2021	J.P. MORGAN SECURITIES INC.		315,312	315,000	315,000	0	0	0	0	0	0	315,000	0	312	312	125	02/17/2023	2.A FE
30161N-AU-5	EXELON CORP		02/16/2021	WELLS FARGO SECURITIES LLC		5,553,100	5,000,000	4,899,550	4,938,062	0	1,404	0	1,404	0	4,939,466	0	613,634	613,634	58,083	04/15/2026	2.B FE
314353-AA-1	FEDERAL EXPRESS CORPORATION 2020-1 PASS		02/20/2021	Paydown		253,995	253,995	253,995	253,995	0	0	0	0	0	253,995	0	0	0	2,474	08/20/2035	1.D FE

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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 Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
34461L-AA-2	FMBT 2019-FBLU A - CMBS		01/07/2021	J P MORGAN SECURITIES		10,521,484	10,000,000	10,299,990	10,233,733	.0	(3,847)	.0	(3,847)	.0	10,229,886	.0	291,599	291,599	34,933	12/12/2036	1.D FM
36259B-AJ-6	GPMT 2019-FL2 D - CDO		01/29/2021	WELLS FARGO SECURITIES LLC		490,000	500,000	487,813	488,158	.0	579	.0	579	.0	488,736	.0	1,264	1,264	1,849	02/22/2036	
376546-80-0	GLADSTONE INVESTMENT CORP		03/29/2021	NATL FINANCIAL SERVICES CORP (NFS)		97,300	94,250	94,250	.0	.0	.0	.0	.0	.0	94,250	.0	3,050	3,050	.0	05/01/2026	
38141G-XN-9	GOLDMAN SACHS GROUP INC		03/01/2021	TD SECURITIES (USA) LLC		501,425	500,000	500,000	500,000	.0	.0	.0	.0	.0	500,000	.0	1,425	1,425	998	12/09/2026	1.F FE
38217K-AB-0	GOODG 161 B - ABS		03/15/2021	Paydown		48,487	48,487	49,153	49,128	.0	(641)	.0	(641)	.0	48,487	.0	.0	.0	(1)	10/15/2052	1.C FE
38217T-AA-3	GOODG 2020-1 A - ABS		03/15/2021	Paydown		61,558	61,558	61,527	61,522	.0	36	.0	36	.0	61,558	.0	.0	.0	.0	04/15/2055	1.A FE
40437W-AC-2	HLM 14-2019 A1 - CDO	C	03/17/2021	Paydown		3,500,000	3,500,000	3,500,000	3,500,000	.0	.0	.0	.0	.0	3,500,000	.0	.0	.0	20,513	07/25/2030	1.A FE
40437W-AG-3	HLM 14-2019 B - CDO	C	03/17/2021	Paydown		2,500,000	2,500,000	2,500,000	2,500,000	.0	.0	.0	.0	.0	2,500,000	.0	.0	.0	18,892	07/25/2030	1.C FE
42329G-AA-8	SNVA 171 A - ABS		03/20/2021	Paydown		93,610	93,610	93,566	93,565	.0	45	.0	45	.0	93,610	.0	.0	.0	2,312	09/20/2049	
458140-BR-0	INTEL CORP		01/05/2021	MORGAN STANLEY & COMPANY		2,377,860	2,000,000	1,995,900	1,996,163	.0	6	.0	6	.0	1,996,169	.0	381,691	381,691	22,100	03/25/2030	1.E FE
465685-AK-1	ITC HOLDINGS CORP		02/18/2021	KEYBANK CAPITAL MARKETS INC		5,692,930	5,163,000	5,039,119	5,085,228	.0	1,848	.0	1,848	.0	5,087,076	.0	605,855	605,855	24,237	06/30/2026	2.B FE
478160-CP-7	JOHNSON & JOHNSON		03/08/2021	Various		7,908,800	8,000,000	7,994,828	7,994,828	.0	79	.0	79	.0	7,994,907	.0	(86,107)	(86,107)	34,701	09/01/2027	1.A FE
49456B-AM-3	KINDER MORGAN INC		03/16/2021	TD SECURITIES (USA) LLC		1,044,340	1,000,000	1,023,920	1,015,994	.0	(1,681)	.0	(1,681)	.0	1,014,313	.0	30,027	30,027	21,263	01/15/2023	2.B FE
50249A-AF-0	LYB INTERNATIONAL FINANCE III LLC		03/23/2021	BARCLAYS CAPITAL INC		256,940	260,000	259,176	259,213	.0	37	.0	37	.0	259,250	.0	(2,310)	(2,310)	1,508	10/01/2025	2.B FE
50543L-AA-0	LAFI 2016 A1 - ABS	C	03/15/2021	Paydown		32,543	32,543	33,092	32,562	.0	(20)	.0	(20)	.0	32,543	.0	.0	.0	152	01/15/2042	2.A FE
53946J-AJ-3	LNCR 2019-CRE2 D - CDO/MBS	C	01/29/2021	WELLS FARGO SECURITIES LLC		982,500	1,000,000	918,543	918,614	.0	2,330	.0	2,330	.0	920,945	.0	61,555	61,555	3,535	05/15/2036	2.A FE
53946M-AJ-6	LNCR 2018-CRE1 D - CDO/CMBS	C	03/01/2021	JP MORGAN SECURITIES LLC		1,599,063	1,600,000	1,576,295	576,336	.0	2,522	.0	2,522	.0	1,578,859	.0	20,204	20,204	8,022	05/15/2028	
53948N-AA-1	LPSLT 2020-3 A - ABS	C	03/20/2021	Paydown		86,278	93,864	93,825	93,825	.0	39	.0	39	.0	93,864	.0	(7,585)	(7,585)	.0	12/20/2047	
55282X-AG-5	MF1 21FL5 C - CDO		03/15/2021	Credit Suisse First Boston		2,002,500	2,000,000	2,000,000	.0	.0	.0	.0	.0	.0	2,000,000	.0	2,500	2,500	.0	03/17/2036	1.G FE
55336V-BQ-2	MPLX LP		03/23/2021	Various		4,892,900	5,000,000	4,996,765	4,996,870	.0	73	.0	73	.0	4,996,943	.0	(104,043)	(104,043)	77,881	08/15/2030	2.B FE
56585A-BH-4	MARATHON PETROLEUM CORP		03/19/2021	MORGAN STANLEY & CO LLC		371,082	330,000	329,357	329,437	.0	26	.0	26	.0	329,463	.0	41,618	41,618	6,118	05/01/2025	2.B FE
59217G-AX-7	METROPOLITAN LIFE GLOBAL FUNDING I		02/01/2021	MORGAN STANLEY & CO.		7,570,584	7,200,000	7,333,776	7,253,511	.0	(2,345)	.0	(2,345)	.0	7,251,166	.0	319,418	319,418	121,800	01/10/2023	1.D FE
61946C-AA-0	MSAIC 191 A - ABS		03/20/2021	Paydown		53,335	53,335	53,317	53,318	.0	17	.0	17	.0	53,335	.0	.0	.0	382	12/21/2043	
61946F-AA-3	MSAIC 2018-1 A - ABS		03/20/2021	Paydown		59,841	59,841	59,838	59,838	.0	3	.0	3	.0	59,841	.0	.0	.0	398	06/22/2043	
61946N-AA-6	MSAIC 2020-1 A - ABS		03/20/2021	Paydown		189,046	189,046	189,040	189,040	.0	7	.0	7	.0	189,046	.0	.0	.0	671	04/20/2046	
629167-AG-2	NLY 19FL2 C - CDO/CMBS		03/08/2021	WELLS FARGO SECURITIES LLC		990,625	1,000,000	1,003,750	999,947	.0	(1,783)	.0	(1,783)	.0	998,165	.0	(7,540)	(7,540)	5,867	02/15/2036	
629377-QN-0	NRG ENERGY INC		03/01/2021	BANK OF AMERICA SECURITIES		380,832	376,000	375,786	375,789	.0	7	.0	7	.0	375,796	.0	5,036	5,036	1,901	12/02/2025	2.C FE
62946A-AC-8	NPRL 2017-1 A1 - ABS		03/20/2021	Paydown		157,801	157,801	157,800	157,800	.0	1	.0	1	.0	157,801	.0	.0	.0	895	10/21/2047	1.F FE
62947A-AA-1	NPRL 2019-2 A1 - ABS		02/19/2021	Paydown		13,946	13,946	13,946	13,946	.0	.0	.0	.0	.0	13,946	.0	.0	.0	50	11/19/2049	1.F FE
62947A-AA-1	NPRL 2019-2 A1 - ABS		03/19/2021	Paydown		1,401,999	1,401,999	1,401,999	1,401,999	.0	.0	.0	.0	.0	1,401,999	.0	.0	.0	10,038	11/19/2049	
62954J-AA-2	NPRL 2019-1 A1 - ABS		03/20/2021	Paydown		78,359	78,359	78,358	78,359	.0	.0	.0	.0	.0	78,359	.0	.0	.0	332	09/20/2049	1.F FE
641062-AS-3	NESTLE HOLDINGS INC		01/06/2021	J P MORGAN SECURITIES		4,977,150	5,000,000	4,992,250	4,992,569	.0	21	.0	21	.0	4,992,590	.0	(15,440)	(15,440)	15,694	09/15/2027	1.D FE
641062-AT-1	NESTLE HOLDINGS INC		01/19/2021	MITSUBISHI UFJ SECURITIES (USA), INC.		4,899,550	5,000,000	4,960,800	4,961,897	.0	203	.0	203	.0	4,962,100	.0	(62,550)	(62,550)	21,875	09/15/2030	1.D FE
652526-70-8	NEWTEK BUSINESS SERVICES CORP		03/29/2021	CORP (NFS)		81,640	78,075	78,075	.0	.0	.0	.0	.0	.0	78,075	.0	3,565	3,565	.0	02/01/2026	
65473P-AJ-4	NISOURCE INC		01/13/2021	BANK OF AMERICA SECURITIES		3,999,170	3,500,000	3,487,085	3,487,920	.0	42	.0	42	.0	3,487,962	.0	511,208	511,208	25,900	05/01/2030	2.B FE
67103B-30-8	OFS CAPITAL CORP		03/12/2021	Various		278,502	278,475	277,919	.0	.0	(1,431)	.0	(1,431)	.0	276,488	.0	2,015	2,015	2,045	04/30/2025	
67103B-40-7	OFS CAPITAL CORP		03/12/2021	Various		162,736	162,650	162,249	.0	.0	(1,146)	.0	(1,146)	.0	161,103	.0	1,633	1,633	1,151	10/31/2025	
69346T-AJ-3	PPF 2019-5 D - CDO/CMBS		03/01/2021	BARCLAYS CAPITAL INC		495,156	500,000	503,438	500,527	.0	(1,064)	.0	(1,064)	.0	499,463	.0	(4,307)	(4,307)	2,977	04/14/2036	2.B FE

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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	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
69346W-AJ-6 72650R-BN-1	PPF 2019-6 D - CMBS PLAINS ALL AMERICAN PIPELINE LP	C	03/04/2021 02/17/2021	Citigroup (SSB) Various JEFFERIES & CO. - BONDS		2,582,313 1,054,747	2,600,000 1,000,000	2,600,000 1,062,530	2,600,000 0	0 0	0 (269)	0 0	0 (269)	0 0	2,600,000 1,062,261	0 0	(17,688) (7,514)	(17,688) (7,514)	14,579 16,105	04/16/2037 09/15/2030	2.A FE 2.C FE
731572-AB-9	RALPH LAUREN CORP		01/07/2021	DIRECT WELLS FARGO ADVISORS LLC		3,738,295	3,500,000	3,566,710	3,563,516	0	(125)	0	(125)	0	3,563,391	0	174,904	174,904	6,719	06/15/2030	1.G FE
747525-BK-8 75383H-AA-9	QUALCOMM INC RPTOR I A - ABS		01/19/2021 03/23/2021	Paydown		7,826,600 14,377	7,500,000 (10,829)	7,469,700 (13,085)	7,471,497 (13,123)	0 0	121 2,294	0 0	121 2,294	0 0	7,471,618 (10,829)	0 0	354,982 25,207	354,982 25,207	25,531 62	05/20/2030 08/23/2044	1.G FE 3.A FE
75513E-AD-3 759509-AF-9	RAYTHEON TECHNOLOGIES CORP RELANCE STEEL & ALUMINUM CO	C	01/13/2021 01/05/2021	GOLDMAN SACHS & CO, NY TRADEWEB DIRECT LLC		2,613,500 741,768	2,500,000 731,000	2,496,800 728,763	2,497,019 728,941	0 0	11 7	0 0	11 7	0 0	2,497,030 728,948	0 0	116,470 12,820	116,470 12,820	37,031 4,065	07/01/2030 08/15/2025	2.A FE 2.B FE
759509-AG-7 78485W-AG-4	RELANCE STEEL & ALUMINUM CO STWD 2019-FL1 C - CDO		01/05/2021 01/07/2021	BARCLAYS CAPITAL INC Various JP MORGAN SECURITIES LLC		508,525 990,625	500,000 1,000,000	503,595 1,003,438	503,595 1,000,600	0 0	(6) 8	0 0	(6) 8	0 0	503,590 1,000,609	0 0	4,935 (9,984)	4,935 (9,984)	4,599 1,435	08/15/2030 07/16/2038	2.B FE 1.G FE
78485W-AG-4	STWD 2019-FL1 C - CDO/CMBS		02/22/2021	RAYMOND JAMES & ASSOCIATES		1,000,742	1,000,000	998,750	997,888	0	(1,549)	0	(1,549)	0	996,340	0	4,403	4,403	4,062	07/16/2038	1.G FE
80349A-AD-1	SARATOGA INVESTMENT CORP		03/03/2021	MORGAN STANLEY & CO.		93,620	93,000	93,000	0	0	0	0	0	0	93,000	0	620	620	0	02/28/2026	
822582-CG-5 86745N-AA-6	SHELL INTERNATIONAL FINANCE BV SNVA 2020-1 A - ABS	C	03/02/2021 01/30/2021	LLC Paydown		2,638,350 21,415	2,500,000 21,415	2,498,475 21,408	2,498,574 21,408	0 0	23 8	0 0	23 8	0 0	2,498,597 21,415	0 0	139,753 0	139,753 0	28,264 179	04/06/2030 02/01/2055	1.D FE 1.F FE
86745P-AA-1 86746C-AA-9	SNVA 2020-2 A - ABS SNVA 20A A - ABS		02/01/2020 03/01/2021	Paydown Paydown		19,020 41,431	19,020 41,431	19,032 41,428	19,032 41,428	0 0	(12) 3	0 0	(12) 3	0 0	19,020 41,431	0 0	0 0	0 0	0 183	11/01/2055 06/20/2047	
86746E-AA-5 87244A-BL-3	SUHL-21A A - ABS WINDR 121RR AR2 - CDO		03/20/2021 01/15/2021	Paydown Paydown		20,340 322,575	20,340 322,575	20,339 322,575	20,339 322,575	0 0	0 0	0 0	0 0	0 0	20,340 322,575	0 0	0 0	0 0	35 921	02/20/2048 01/15/2026	
872480-AA-6 87264A-BE-4	TIF 201 A - ABS T-MOBILE USA INC	C	03/21/2021 02/17/2021	Paydown Various WELLS FARGO SECURITIES		46,875 1,684,107	46,875 1,500,000	47,141 1,705,260	47,140 1,702,137	0 0	(265) (2,422)	0 0	(265) (2,422)	0 0	46,875 1,699,715	0 0	0 (15,608)	0 (15,608)	136 19,123	08/21/2045 04/15/2030	1.F FE 2.C FE
87275Q-AE-7 87276V-AJ-4	TRTX 2018-FL2 B - CMBS TRTX 19FL3 D - CDO		03/18/2021 01/29/2021	LLC J P MORGAN SECURITIES JP Morgan Securities		500,000 1,490,625	500,000 1,500,000	500,288 1,500,000	0 1,500,000	0 0	(706) 0	0 0	(706) 0	0 0	499,582 1,500,000	0 0	418 (9,375)	418 (9,375)	1,621 5,078	11/18/2037 10/17/2034	
87612E-BL-9 88315L-AL-2	TARGET CORP TMOL 211 A - RMBS	C	02/22/2021 03/22/2021	Inc Paydown		4,235,600 13,333	4,000,000 13,333	3,993,360 13,303	3,994,112 0	0 0	194 30	0 0	194 30	0 0	3,994,306 13,333	0 0	241,294 0	241,294 0	32,250 25	04/15/2025 02/21/2046	1.F FE 1.F FE
88606W-AA-0 89656F-AC-0	TBOLT 2017 A - ABS TRL 2013-1 A1 - ABS	C	03/15/2021 03/15/2021	Paydown Paydown		5,430 4,510	5,430 4,510	5,430 4,474	5,433 4,481	0 0	(3) 30	0 0	(3) 30	0 0	5,430 4,510	0 0	0 0	0 0	38 33	05/17/2032 07/15/2043	1.F FE 1.F FE
89657A-AC-0 89680H-AA-0	TRL 2020-1 A - ABS TOF 2020-1 A - ABS		03/17/2021 03/20/2021	Paydown Paydown		28,345 14,167	28,345 14,167	28,338 14,383	28,338 0	0 0	7 (216)	0 0	7 (216)	0 0	28,345 14,167	0 0	0 0	0 0	93 25	06/17/2048 09/20/2045	1.F FE 1.F FE
89690E-AF-4 90352W-AA-2	TRMF 2017-1 A1 - ABS STEAM 2018-1 A1 - RMBS		03/15/2021 02/25/2021	Paydown Paydown		407,814 2,309,408	407,814 2,249,872	407,809 2,247,654	407,814 2,247,755	0 0	1 2,117	0 0	1 2,117	0 0	407,814 2,249,872	0 0	0 59,536	0 59,536	1,857 14,073	08/15/2047 04/27/2048	1.F FE 1.F FE
90352W-AB-0 90352W-AD-6	STEAM 2018-1 A2 - ABS STEAM 2021-1 A - RMBS		02/25/2021 03/28/2021	Various Paydown		1,606,943 8,634	1,500,000 8,634	1,522,500 8,633	1,521,553 0	0 0	(21,553) 0	0 0	(21,553) 0	0 0	1,500,000 8,634	0 0	106,943 0	106,943 0	11,528 18	04/27/2048 02/28/2051	1.F FE 1.F FE
904764-AX-5 90931G-AA-7	UNILEVER CAPITAL CORP UNITED AIRLINES PASS THROUGH TRUST 2020-		03/15/2021 01/15/2021	NatWest Markets Paydown		4,980,623 26,036	4,700,000 26,036	4,504,527 26,036	4,587,104 26,036	0 0	6,439 0	0 0	6,439 0	0 0	4,593,543 26,036	0 0	387,080 0	387,080 0	44,048 327	05/05/2024 10/15/2027	1.E FE 1.G FE
909320-AA-4 92343V-AR-0	UNITED AIRLINES 2014-2 PASS THROUGH TRUS VERIZON COMMUNICATIONS INC		03/03/2021 01/05/2021	Paydown J P MORGAN SECURITIES		248,863 9,924,900	248,863 10,000,000	245,553 9,954,500	246,116 9,955,003	0 0	2,747 72	0 0	2,747 72	0 0	248,863 9,955,075	0 0	0 (30,175)	0 (30,175)	4,666 22,847	03/03/2028 01/20/2031	1.G FE 2.A FE
931427-AQ-1 94353W-AA-3	WALGREENS BOOTS ALLIANCE INC WAAV 171 A - ABS		01/11/2021 03/15/2021	J P MORGAN SECURITIES Paydown		2,764,775 5,803	2,500,000 5,803	2,672,125 5,309	2,655,850 5,312	0 0	(943) 491	0 0	(943) 491	0 0	2,654,906 5,803	0 0	109,869 0	109,869 0	10,063 46	06/01/2026 11/15/2042	2.B FE 2.B FE
95040Q-AL-8 983919-AA-7	WELLTOWER INC XILINX INC		01/28/2021 01/14/2021	Securities LLC J P MORGAN SECURITIES		1,321,238 7,491,428	1,250,000 7,250,000	1,267,975 7,248,043	1,267,416 7,248,184	0 0	(131) 7	0 0	(131) 7	0 0	1,267,285 7,248,191	0 0	53,952 243,236	53,952 243,236	20,148 21,639	01/15/2031 06/01/2030	2.A FE 1.G FE
P39198-AA-7	FERMACA ENTERPRISES S DE RL DE CV	D	03/30/2021	Paydown		68,811	68,811	69,843	69,702	0	(891)	0	(891)	0	68,811	0	0	0	2,193	03/30/2038	2.B FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						220,360,764	211,619,323	212,585,547	193,600,864	0	(30,143)	0	(30,143)	0	212,443,079	0	6,928,403	6,928,403	2,351,671	XXX	XXX
8399997. Total - Bonds - Part 4						357,139,526	348,862,137	349,436,000	301,370,089	0	(21,552)	0	(21,552)	0	349,326,270	0	6,823,974	6,823,974	2,428,287	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						357,139,526	348,862,137	349,436,000	301,370,089	0	(21,552)	0	(21,552)	0	349,326,270	0	6,823,974	6,823,974	2,428,287	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						357,139,526	XXX	349,436,000	301,370,089	0	(21,552)	0	(21,552)	0	349,326,270	0	6,823,974	6,823,974	2,428,287	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**



SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of America ..... Concord, CA .....		0.000	0	0	9,206,675	8,084,250	13,037,121	XXX
Wells Fargo ..... Charlotte, NC .....		0.000	0	0	8,576,166	8,514,716	8,441,948	XXX
Bank of New York Mellon ..... New York, NY .....		0.000	0	0	521,373	319,177	185,892	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	18,304,214	16,918,143	21,664,961	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	18,304,214	16,918,143	21,664,961	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	18,304,214	16,918,143	21,664,961	XXX

STATEMENT AS OF MARCH 31, 2021 OF THE UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]