

QUARTERLY STATEMENT

OF THE

STEWART

Title Guaranty Company

of HOUSTON

in the state of TEXAS

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

September 30, 2018

TITLE

2018



50121201820100103

QUARTERLY STATEMENT

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

Stewart Title Guaranty Company

NAIC Group Code 0340 , 0340 NAIC Company Code 50121 Employer's ID Number 74-0924290
(Current Period) (Prior Period)

Organized under the Laws of Texas , State of Domicile or Port of Entry TX

Country of Domicile US

Incorporated/Organized February 20, 1908 Commenced Business March 11, 1913

Statutory Home Office 1980 Post Oak Boulevard , Houston, TX US 77056
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1980 Post Oak Boulevard (Street and Number)
Houston, TX US 77056 713-625-8044
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 2029 (Street and Number or P.O. Box) , Houston, TX US 77252
(City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1980 Post Oak Boulevard Houston, TX US 77056 713-625-8539
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address stewart.com

Statutory Statement Contact Kim Peterson 713-625-8044
(Name) (Area Code) (Telephone Number) (Extension)
kpeterson@stewart.com 713-629-2330
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>Matthew W Morris</u>	<u>President and CEO</u>
2.	<u>Denise Carraux</u>	<u>Secretary</u>
3.	<u>Ken Anderson Jr.</u>	<u>Treasurer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>David Hisey</u>	<u>Chief Financial Officer</u>	<u>John L Killea</u>	<u>General Counsel and Chief Compliance Offi</u>
<u>Brad Rable</u>	<u>Chief Information Officer</u>	<u>Ann Manal</u>	<u>Chief Human Resources Officer</u>
<u>Tara Smith</u>	<u>Executive Vice President</u>	<u>Genady Vishnevetsky</u>	<u>Chief Information Security Officer</u>
<u>Brian K Glaze</u>	<u>Corporate Controller</u>	<u>Scott McBee</u>	<u>Sr. Vice President - Chief Claims Counsel</u>
<u>James L Gosdin</u>	<u>Sr. Vice President - Chief Underwriting Cou</u>	<u>David Y Stutts</u>	<u>Sr. Vice President - Chief Risk Officer</u>
<u>Pamela B OBrien</u>	<u>Sr. Vice President - Chief Litigation Counsel</u>	<u>Thomas Konkel</u>	<u>Sr. Vice President - Commercial Services</u>
<u>Dave Fauth</u>	<u>Group President-Direct Operations</u>	<u>Steven M Lessack</u>	<u>Group President-International Operations</u>
<u>Patrick Beall</u>	<u>Group President-Agency Operations</u>	<u>Cynthia J Madole</u>	<u>Deputy General Counsel</u>
<u>Ted C Jones</u>	<u>Sr. Vice President - Chief Economist</u>	<u>Kim Peterson</u>	<u>Asst. Secretary - Treasurer</u>

DIRECTORS OR TRUSTEES

<u>Malcolm S Morris</u>	<u>Patrick Beall</u>	<u>Matthew W Morris</u>	<u>Stewart Morris</u>
<u>Stewart Morris Jr</u>	<u>David Hisey</u>	<u>John L Killea</u>	

State of Texas

County of Harris ss

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

<u>Matthew W Morris</u>	<u>Denise Carraux</u>	<u>Ken Anderson Jr.</u>
(Signature)	(Signature)	(Signature)
<u>Matthew W Morris</u>	<u>Denise Carraux</u>	<u>Ken Anderson Jr.</u>
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
<u>President and CEO</u>	<u>Secretary</u>	<u>Treasurer</u>
(Title)	(Title)	(Title)

Subscribed and sworn to before me this _____ day of _____, 2018

a. Is this an original filing? Yes No
 b. If no: 1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	501,397,278		501,397,278	526,975,400
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	467,888,844		467,888,844	469,635,443
3. Mortgage loans on real estate:				
3.1 First liens	196,920		196,920	377,524
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	2,011		2,011	2,011
5. Cash (\$ 41,222,765), cash equivalents (\$ 40,660,706), and short-term investments (\$ 0)	81,883,471		81,883,471	38,215,575
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	1,743,171	125,398	1,617,773	391,261
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,053,111,695	125,398	1,052,986,297	1,035,597,214
13. Title plants less \$ 0 charged off (for Title insurers only)	6,738,646	100,001	6,638,645	6,638,645
14. Investment income due and accrued	4,110,179	66,563	4,043,616	5,098,508
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	32,220,673	1,959,361	30,261,312	32,786,290
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	1,087,870	182,500	905,370	1,460,546
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				302,986
18.2 Net deferred tax asset	17,199,488	8,444,116	8,755,372	9,746,974
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,864,857	653,094	1,211,763	19,098
21. Furniture and equipment, including health care delivery assets (\$ 0)	2,074,715	519,066	1,555,649	2,088,821
22. Net adjustment in assets and liabilities due to foreign exchange rates	7,006,151		7,006,151	4,556,561
23. Receivables from parent, subsidiaries and affiliates	34,317,155		34,317,155	1,499,954
24. Health care (\$ 0) and other amounts receivable	1,382,549		1,382,549	2,559,541
25. Aggregate write-ins for other than invested assets	8,509,459	6,544,614	1,964,845	3,559,361
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,169,623,437	18,594,713	1,151,028,724	1,105,914,499
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,169,623,437	18,594,713	1,151,028,724	1,105,914,499

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other nonadmitted assets	6,264,376	6,264,376		
2502. Other assets & deposits	1,171,563	280,238	891,325	867,417
2503. State tax credits	1,073,520		1,073,520	2,691,944
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	8,509,459	6,544,614	1,964,845	3,559,361

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	49,900,324	56,347,557
2. Statutory premium reserve	451,147,897	447,256,651
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	19,969,382	27,465,587
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,980,520	6,004,690
8.1 Current federal and foreign income taxes (including \$ 108,324 on realized capital gains (losses))	25,082,775	22,560,933
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance	(14,401)	21,467
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized and certified reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	1,972,932	3,411,619
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	91,245	110,015
23. Total liabilities (Lines 1 through 22)	552,130,674	563,178,519
24. Aggregate write-ins for special surplus funds	501,405	501,405
25. Common capital stock	8,500,000	8,500,000
26. Preferred capital stock		
27. Aggregate write-ins for other-than-special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	202,308,419	200,563,866
30. Unassigned funds (surplus)	387,588,226	333,170,709
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31)	598,898,050	542,735,980
33. Totals (Page 2, Line 28, Col. 3)	1,151,028,724	1,105,914,499

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Reinsurance payable	91,245	110,015
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	91,245	110,015
2401. Surplus arising from increase in book value of title plants	501,384	501,384
2402. Mineral interest-assigned value	21	21
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	501,405	501,405
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

NONE

NONE

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	1,011,573,240	998,670,211	1,361,709,934
1.2 Escrow and settlement services	10,715,216	12,987,746	16,580,012
1.3 Other title fees and service charges	33,589,335	28,228,990	36,291,311
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	1,055,877,791	1,039,886,947	1,414,581,257
EXPENSES:			
4. Losses and loss adjustment expenses incurred	46,358,633	50,978,474	66,810,089
5. Operating expenses incurred	965,339,601	949,292,678	1,293,187,384
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	1,011,698,234	1,000,271,152	1,359,997,473
8. Net operating gain or (loss) (Lines 3 minus 7)	44,179,557	39,615,795	54,583,784
INVESTMENT INCOME			
9. Net investment income earned	20,846,808	10,626,283	14,253,939
10. Net realized capital gains (losses) less capital gains tax of \$ 108,324	332,451	(165,441)	1,985,903
11. Net investment gain (loss) (Lines 9 + 10)	21,179,259	10,460,842	16,239,842
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	1,007,176	744,974	1,236,775
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	66,365,992	50,821,611	72,060,401
14. Federal and foreign income taxes incurred	9,342,029	17,523,104	24,338,864
15. Net income (Lines 13 minus 14)	57,023,963	33,298,507	47,721,537
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	542,735,980	509,929,483	509,929,483
17. Net income (from Line 15)	57,023,963	33,298,507	47,721,537
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	951,310	10,158,600	1,011,164
19. Change in net unrealized foreign exchange capital gain (loss)	(3,378,908)	8,795,752	7,929,285
20. Change in net deferred income taxes	(1,015,629)	(2,430,321)	(13,068,748)
21. Change in nonadmitted assets	836,781	(253,376)	4,908,023
22. Change in provision for unauthorized and certified reinsurance			
23. Change in supplemental reserves			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles			
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (Stock Dividend)			
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in	1,744,553	1,807,363	4,305,236
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders			(20,000,000)
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	56,162,070	51,376,525	32,806,497
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	598,898,050	561,306,008	542,735,980

DETAILS OF WRITE-IN LINES			
0201.			
0202.			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)			
0601.			
0602.			
0603.			
0698. Summary of remaining write-ins for Line 06 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)			
1201. Title Plant rent income	583,675	56,566	851,409
1202. Ceded reimbursement from agents	506,891	643,794	142,069
1203. Miscellaneous income	5,157	44,614	58,302
1298. Summary of remaining write-ins for Line 12 from overflow page	(88,547)		184,995
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	1,007,176	744,974	1,236,775
3001. True-up of current taxes owed the company pursuant to tax sharing agreement			
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,019,172,292	997,264,517	1,362,171,741
2. Net investment income	25,347,086	15,524,687	19,339,049
3. Miscellaneous income	45,311,727	41,961,709	54,108,098
4. Total (Lines 1 to 3)	1,089,831,105	1,054,750,913	1,435,618,888
5. Benefit and loss related payments	46,235,866	51,623,102	63,517,667
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	1,012,194,680	982,571,512	1,294,553,742
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	6,625,525	3,046,619	11,738,796
10. Total (Lines 5 through 9)	1,065,056,071	1,037,241,233	1,369,810,205
11. Net cash from operations (Line 4 minus Line 10)	24,775,034	17,509,680	65,808,683
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	41,163,099	75,019,111	92,882,946
12.2 Stocks	4,845,550	5,101,521	8,634,466
12.3 Mortgage loans	180,604	10,040	13,145
12.4 Real estate			212,022
12.5 Other invested assets	24,667	167,926	105,349
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	46,213,920	80,298,598	101,847,928
13. Cost of investments acquired (long-term only):			
13.1 Bonds	24,020,997	100,363,769	141,839,978
13.2 Stocks	3,300,061	5,816,832	36,922,552
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	27,321,058	106,180,601	178,762,530
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	18,892,862	(25,882,003)	(76,914,602)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			20,000,000
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)			(20,000,000)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	43,667,896	(8,372,323)	(31,105,919)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	38,215,575	69,321,494	69,321,494
19.2 End of period (Line 18 plus Line 19.1)	81,883,471	60,949,171	38,215,575

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

20.0001	Line 13.2 includes non-cash contributions to affiliates	281,039	326,511	594,860
20.0002				
20.0003				

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

A. The financial statements of Stewart Title Guaranty Company are presented on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance.

The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Texas Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, (A) home office furniture and fixtures acquired after December 31, 2000 is an admitted asset as permitted by Texas Administrative Code 7.18 section (c)(3), depreciated in full over a period not to exceed five years. Home office fixed assets acquired prior to January 1, 2001 are an admitted asset as permitted by Texas Insurance Code Articles 3.01, 6.12, 8.07 and any other applicable laws, and shall be depreciated in full over a period not to exceed ten years. In NAIC SAP 19, furniture and fixtures are not admissible. (B) real estate owned prior to October 1, 1967 continue to qualify as an admitted asset per Texas Insurance Code Article 2551.151. In NAIC SAP 40, appraisals must be no more than five years old or the property will not be admitted.

	SSAP#	F/S Page	F/S Line#		<u>9/30/2018</u>	<u>12/31/2017</u>
Net Income(loss), Texas State Basis	XXX	XXX	XXX	\$	57,023,963	\$ 47,721,537
State Prescribed Practices:				\$	-	\$ -
State Permitted Practices:				\$	-	\$ -
Net Income(loss), NAIC SAP	XXX	XXX	XXX	\$	57,023,963	\$ 47,721,537
Statutory Surplus, Texas State Basis				\$	598,898,050	\$ 542,735,980
State Prescribed Practices:						
(1)Furniture & Fixtures	19	1	21	\$	1,555,649	\$ 2,088,821
(2)Real Estate	40	1	4.3	\$	2,011	\$ 2,011
State Permitted Practices:				\$	-	\$ -
Statutory Surplus, NAIC SAP	XXX	XXX	XXX	\$	597,340,390	\$ 540,645,148

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. In addition, where reasonable estimates can be made, the Company accrues for policies issued but not reported until after period end. The Company believes that reasonable estimates can be made when recent and consistent policy issuance information is available. Estimates are based on historical reporting patterns and other information obtained about agencies, as well as current trends in direct operations and in the title industry. In this accrual, future transactions are not being estimated. The Company is estimating revenues on policies that have already been issued by agencies but not yet reported to or received by the Company. The Company has consistently followed the same basic method of estimating unreported policy revenues for more than 10 years. The Company assumes and cedes reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has in effect several excess reinsurance agreements wherein the Company assumes or may cede liability automatically under the terms of the treaty. In addition, the Company has in place an excess of loss ceded reinsurance agreement which is on a claims made basis. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Article 2251.253 of the Texas Insurance Code. Expenses incurred in connection with issuing the policies, including the establishment of statutory premium reserves, are charged to operations as an expense in the current period.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.

NOTES TO FINANCIAL STATEMENTS

- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities – None.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance.
- (6) Loan-backed securities, if any, are valued at amortized cost using the retrospective method.
- (7) The Company owns 100% of the common stock of Stewart Title Company, a non-insurance company. This stock is valued on the audited GAAP equity basis as described in the *NAIC Accounting Practices and Procedures Manual* SSAP 97, section 8(b)(iii).

The Company owns 100% of Stewart Title Insurance Company, a title insurance company, which is valued based on SSAP 97, Section 8(b)(i) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 100% of Stewart Title Limited (UK) and 99.99% of Stewart Title Guaranty de Mexico, S.A., which are foreign title insurance companies. These investments are valued based on SSAP 97, Section 8(b)(iv) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 10.16% of Title Reinsurance Company, a reinsurance company that provides primary liability insurance, which is valued based on SSAP 97, Section 8(b)(i).

The Company sold its 30% interest in Western America Title Service, LLC during the third quarter of 2017.

- (8) The Company has minor ownership interests in one joint venture and two limited liability companies. These investments are valued based on SSAP 48 (7).
- (9) Derivatives – None
- (10) Anticipated investment income used as a factor in the premium deficiency calculation. – Not applicable
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim.

The statutory premium reserve is based on Section 2551.253 of the Texas Insurance Code, which was amended with an effective date of September 1, 2005. The amended Section 2551.253 requires the Company to reserve an amount equal to 18.5 cents per \$1,000 of net retained liability assumed for policies written on or after January 1, 2005. Previously, the required reserve was 6.2% of total charges for title policies written or assumed for calendar year 1997 and 25 cents per \$1,000 in net retained liability assumed on or after January 1, 1998 and before January 1, 2005.

The reserve is subsequently reduced by 26% of the addition in the first year succeeding the year of addition, 20% in the second year, 10% in the third year, 9% in the fourth year, 5% in the fifth and sixth years, 3% in the seventh through the ninth year, 2% in the tenth through fourteenth year and 1% in the last six years.

At December 31, 2017 the total of the Company's known claims reserves and statutory premium reserve was \$84.3 million greater than the loss reserve as stated in Schedule P, column 24, on which the Company's appointed actuary has provided a loss reserve opinion.

- (12) The Company has not modified its capitalization policy from the prior period.

2. Accounting Changes and Corrections of Errors

- A. There were no material changes in accounting principles.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Texas. The State of Texas requires that insurance companies domiciled in the State of Texas prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures* manual, subject to any deviations prescribed or permitted by the State of Texas insurance commissioner.

Accounting changes adopted to conform to the provisions of the *NAIC Accounting Practices and Procedures* manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. There were no material changes in accounting principles in 2017 or 2016.

3. Business Combinations and Goodwill – Not Applicable

4. Discontinued Operations – Not Applicable

NOTES TO FINANCIAL STATEMENTS

5. Investments

A. Mortgage Loans

1. The maximum and minimum lending rates for real estate loans are 7.75% and 4.0%.
2. None
3. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 110%.

	<u>Current Year</u>	<u>Prior Year</u>
4. At September 30, 2018, the Company held mortgage loans with interest more than 180 days past due with a recorded investment excluding accrued interest of:	-	170,146
Total interest due on mortgages with interest more than 180 days past due equals:	-	-
5. Taxes, assessments and any amounts advances and not included in the mortgage loan total.	-	-
6. Current year impaired loans with related allowance for credit losses.	-	-
7. Impaired mortgage loans without an allowance for credit losses.	-	-
8. Average recorded investment in impaired loans.	-	-
9. Interest income recognized during the period on loans impaired.	-	-
10. Amount of interest income recognized on a cash basis during the period the loans were impaired.	-	-

11. Allowance for credit losses- None.

12. The company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring- Not applicable

C. Reverse Mortgages – Not applicable

D. Loan-Backed Securities – Not applicable

E. Repurchase Agreements – Not applicable

F. Real Estate

(1) None

(2) In the ordinary course of business, the Company occasionally acquires real estate in settlement of claims. It is not the Company's intention to hold these properties for investment or administrative purposes, but rather to dispose of them as market condition warrant. These properties are disclosed on Schedule A, Part 1 of the Annual Statement.

(3) Not applicable

(4) Not applicable

(5) Not applicable

G. Low-Income Housing Tax Credits (LIHTC) – Not applicable.

H. Restricted Assets – Refer to General Interrogatories Part 2; No 5.2.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceeds 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement period.

7. Investment Income

A. All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgages loans in default and all interest accrued on unsecured notes and certificates of deposit are excluded from surplus.

B. The total amount excluded at September 30, 2018 was \$66,563.

8. Derivative Instruments – None

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. Components of the net deferred tax asset or net deferred tax liability	9/30/2018			12/31/2017		
	Ordinary	Capital	Total	Ordinary	Capital	Total
1.						
(a) Total gross deferred tax assets	17,299,702	2,730,592	20,030,293	22,053,818	2,025,736	24,079,554
(b) Statutory Valuation Allowance Adjustments	(1,114,710)	0	(1,114,710)	0	0	0
(c) Adjusted gross deferred tax assets	16,184,992	2,730,592	18,915,584	22,053,818	2,025,736	24,079,554
(d) Deferred tax assets nonadmitted	(5,713,525)	(2,730,592)	(8,444,116)	(6,442,408)	(2,025,736)	(8,468,143)
(e) Subtotal net admitted deferred tax assets	10,471,467	0	10,471,467	15,611,411	0	15,611,411
(f) Deferred tax liabilities	(266,524)	(1,449,571)	(1,716,095)	(4,689,945)	(1,174,492)	(5,864,437)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	10,204,943	(1,449,571)	8,755,372	10,921,466	(1,174,492)	9,746,974
	Change Ordinary	Change Capital	Change Total			
(a) Total gross deferred tax assets	(4,754,116)	704,856	(4,049,261)			
(b) Statutory Valuation Allowance Adjustments	(1,114,710)	0	(1,114,710)			
(c) Adjusted gross deferred tax assets	(5,868,826)	704,856	(5,163,970)			
(d) Deferred tax assets nonadmitted	728,883	(704,856)	24,028			
(e) Subtotal net admitted deferred tax assets	(5,139,943)	0	(5,139,943)			
(f) Deferred tax liabilities	4,423,421	(275,079)	4,148,342			
(g) Net admitted deferred tax assets (net deferred tax liabilities)	(716,522)	(275,079)	(991,601)			
2.						
Admission Calculation Components under ¶11.a.-¶11.c.						
(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	20,404,376	0	20,404,376	828,725	0	828,725
(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	(11,649,004)	0	(11,649,004)	8,918,249	0	8,918,249
(c) Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	87,393,020	0	87,393,020	81,768,212	0	81,768,212
(d) Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	(11,649,004)	0	(11,649,004)	8,918,249	0	8,918,249
(e) Adjusted gross DTAs offset by gross DTLs under ¶11.c.	1,716,095	0	1,716,095	5,864,437	0	5,864,437
(f) Net admitted deferred tax asset/liability under ¶11.a.- ¶11.c.	10,471,467	0	10,471,467	15,611,411	0	15,611,411
	Change Ordinary	Capital	Change Total			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	19,575,651	0	19,575,651			
(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	(20,567,253)	0	(20,567,253)			
(c) Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	5,624,808	0	5,624,808			
(d) Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	(20,567,253)	0	(20,567,253)			
(e) Adjusted gross DTAs offset by gross DTL under ¶11.c.	(4,148,342)	0	(4,148,342)			
(f) Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.	(5,139,944)	0	(5,139,944)			

NOTES TO FINANCIAL STATEMENTS

3. Disclosure of ratios used for threshold limitation for ¶11.b.above	<u>9/30/2018</u>	<u>12/31/2017</u>	<u>Change</u>
(a) Ratio percentage used to determine recovery period and threshold limitation amount in ¶11.b. above.	15%	15%	0%
(b) Other Non-RBC reporting Entities Adj Gross DTA/Adj Capital & Surplus%	3%	4%	(1)%
(c) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in ¶11.b. above	582,620,136	545,121,410	37,498,726

4. **Impact of Tax Planning Strategies
On the Determination of : Section 4.
Is not applicable**

	9/30/2018			12/31/2017		
	Ordinary Percentage	Capital Percentage	Total Percentage	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0	N/A	N/A	0
(b) Net Admitted Adjusted Gross Deferred Tax Assets (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0	N/A	N/A	0
	Change					
	Ordinary Percentage	Capital Percentage	Total Percentage			
(a) Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0			
(b) Net admitted Adjusted Gross Deferred Tax Assets (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0			
(c) Do the Company's tax-planning strategies include reinsurance?	Yes			No		X

B. Unrecognized Deferred Tax Liabilities:

1. There are no temporary differences for which deferred tax liabilities are not recognized.
2. The cumulative amount of each type of temporary difference is -0-.
3. There is no unrecognized DTL for temporary differences in investments in foreign subsidiaries and corporate JV's that are permanent in duration.
4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is -0-.

C. The significant components of income taxes incurred and the changes in DTAs and DTLs include:

1. Current tax expenses incurred:	<u>9/30/2018</u>	<u>12/31/2017</u>	<u>Change</u>
(a) Current year federal tax expense(benefit)- ordinary income	6,129,710	21,521,368	(15,391,658)
(b) Current year foreign tax expense(benefit)- ordinary income	4,487,164	3,091,356	1,395,808
(c) Subtotal	10,616,874	24,612,724	(13,995,850)
(d) Current year tax expense(benefit)- net realized capital gains(losses)	108,324	1,039,564	(931,240)
(e) Change in estimate of income taxes recoverable	0	0	0
(f) True-up current taxes	(1,274,846)	(273,861)	(1,000,985)
(g) Federal and foreign income taxes incurred	<u>9,450,352</u>	<u>25,378,428</u>	<u>(15,928,076)</u>

NOTES TO FINANCIAL STATEMENTS

2. Deferred income tax assets and liabilities consist of the following major components

Deferred tax assets:	9/30/2018	12/31/2017	Change
<u>Ordinary</u>			
(a) Discounting Statutory Premium Reserve	8,804,869	10,268,509	(1,463,640)
(b) Discounting Loss Reserve	175,484	210,756	(35,272)
(c) Fixed Assets	332,396	278,786	53,610
(d) Canadian Reserves	201,864	5,806,440	(5,604,576)
(e) Litigation Reserves	115,003	212,962	(97,959)
(f) Bonus Accrual	967,928	967,928	(0)
(g) Foreign Tax Credit Carryforward	1,114,710	0	1,114,710
(h) Nonadmitted Assets	2,131,625	2,302,304	(170,679)
(i) Other Accruals	514,133	706,807	(192,674)
(j) Canadian Branch Remittance (IRC Section 987)	1,832,196	0	1,832,196
(k) Other	1,109,495	1,299,326	(189,831)
(l) Subtotal	17,299,702	22,053,818	(4,754,116)
(m) Statutory Valuation allowance Adjustment	(1,114,710)	0	(1,114,710)
(n) Nonadmitted ordinary deferred tax assets	(5,713,525)	(6,442,408)	728,883
(o) Admitted ordinary deferred tax assets	10,471,467	15,611,411	(5,139,943)
<u>Capital</u>			
(p) Investments	0	4,649	(4,649)
(q) Unrealized Capital Gains	2,730,592	2,021,087	709,505
(r) Subtotal	2,730,592	2,025,736	704,856
(s) Nonadmitted capital deferred tax assets	(2,730,592)	(2,025,736)	(704,856)
(t) Admitted capital deferred tax assets	0	0	0
(u) Admitted deferred tax assets	10,471,467	15,611,411	(5,139,943)
3. Deferred tax liabilities:	9/30/2018	12/31/2017	Change
<u>Ordinary</u>			
(a) U.S. Deferred offset to Canadian Deferred Tax asset	(158,888)	(4,582,309)	4,423,421
(b) Intangibles	(107,636)	(107,636)	0
(c) Subtotal	(266,524)	(4,689,945)	4,423,421
<u>Capital</u>			
(d) Unrealized Capital Gains	(1,399,825)	(1,174,492)	(225,333)
(e) Investments	(49,746)	0	(49,746)
(f) Subtotal	(1,449,571)	(1,174,492)	(275,079)
(g) Deferred tax liabilities	(1,716,095)	(5,864,437)	4,148,342
4. Net deferred tax assets (liabilities)	8,755,372	9,746,974	(991,602)

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Charge in Net Deferred Income Taxes in the surplus section of the Annual Statement).

	9/30/2018	12/31/2017	Change
Total deferred tax assets	20,030,293	24,079,554	(4,049,261)
Total deferred tax liabilities	(1,716,095)	(5,864,437)	4,148,342
Net deferred tax assets/liabilities	18,314,198	18,215,117	99,081
Statutory valuation allowance adjustment	(1,114,710)	0	(1,114,710)
Net deferred tax assets/liabilities after SVA	17,199,489	18,215,117	(1,015,628)
Tax effect of unrealized gains(loses)	0	0	0
Statutory valuation allowance adjustment allocated to unrealized	0	0	0
Net deferred tax assets(liabilities)	17,199,489	18,215,117	(1,015,628)

On December 22, 2017, the Tax Cuts and Jobs Act (the "2017 Act") was signed into law by President Trump. The 2017 Act significantly revised the U. S. corporate income tax regime by, among other things, lowering the U.S. tax rate from 35% to 21% effective January 1, 2018 and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries. As a result of the 2017 Act, the Company recorded in Q4 2017 (a) an \$8.3 million reduction to its net deferred tax assets from a one-time measurement and (b) a \$1.2 million income tax expense related to the transition tax on deemed repatriation of deferred foreign income. The 2018 current tax provision was computed using a 21% tax rate.

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing the difference are as follows:

	9/30/2018	12/31/2017
Income before taxes	66,474,316	73,099,966
Effective tax rate	21%	35%
Tax Effect	<u>13,959,606</u>	<u>25,584,988</u>
Dividends received deduction	(2,159,112)	(192,556)
Nondeductible expenses	308,589	951,872
Tax-exempt interest income	(100,547)	(269,764)
U.S. tax reform impact from deemed repatriation	0	1,213,362
Foreign income tax expense	4,712,090	3,091,356
Return-to-provision and other true up adjustments	(2,046,704)	(265,715)
Currency translation adjustment	(709,505)	2,775,250
U.S. foreign tax credit	(3,597,380)	(3,091,356)
Tax reform rate reduction of 14%	0	8,272,452
Change in deferred taxes on non-admitted assets	170,678	471,120
Other	(71,736)	(93,832)
Total	<u>10,465,981</u>	<u>38,447,177</u>
Federal and foreign income taxes incurred	9,342,028	24,338,865
Tax on capital gains(losses)	108,324	1,039,564
Change in net deferred taxes	1,015,628	13,068,748
Total statutory taxes	<u>10,465,981</u>	<u>38,447,177</u>

E Carryforward recoverable taxes and IRC section 6603 deposits:

As of September 30, 2018, the Company has the following foreign tax credit carryforward available for tax purposes:

Origination Year	Expiration Year	Amount
2018	2028	1,114,710
Total		<u>1,114,710</u>

The amount of Federal income taxes incurred that are available for recoupment in the event of future losses is:

	Ordinary	Capital	Total
2018	6,238,035	0	6,238,035
2017	22,560,933	0	22,560,933
2016	3,339,764	0	3,339,764
Total	<u>32,138,732</u>	<u>0</u>	<u>32,138,732</u>

The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue code is \$0.

F. Consolidated federal income tax return

The Company's Federal income tax return is consolidated with Stewart Information Services Corporation and subsidiaries (SISCO). The method of allocation is detailed in the Eighth Restated Consolidated Federal Income Tax Return Settlement Agreement effective for the tax year 2011 and subsequent years. Such Agreement was filed previously with the Texas Department of Insurance.

SISCO's (and therefore the Company's) Federal income tax returns open to examination are for calendar years 2015, 2016 and 2017, which was filed during September 2018. During July 2018, SISCO received notification from the Internal Revenue Service that it's (and therefore the Company's) 2015 tax return is under examination. The Company expects no material adjustments from any tax return examination.

10. Information Concerning Parent, Subsidiaries and Affiliates

A.

The Company paid a common stock dividend of \$20,000,000 to its parent company, Stewart Information Services Corporation, in the fourth quarter of 2017. No dividend has been paid in 2018.

During the nine months ended September 30, 2018, our parent, Stewart Information Services Corporation, made noncash capital contributions to us, which were related to stock compensation. This resulted in a net increase to surplus in the amount of \$1,744,553.

B and C. –

During the nine months ended September 30, 2018, the Company made noncash capital contributions in the amount of \$282,682 to Stewart Title Company. The Company also made net noncash capital contributions to Stewart Title Insurance Company in the amount of \$(1,643).

NOTES TO FINANCIAL STATEMENTS

D.

Amounts due from and amounts payable to related parties at September 30, 2018 are \$34,317,155 and \$1,972,932, respectively.

In March 2017, the Company advanced \$10,000,000 to its wholly owned subsidiary, Stewart Title Company ("STC") under an unsecured line of credit. In June 2017, an additional \$10,000,000 was advanced to STC under the same line of credit, bringing the total to \$20,000,000. On June 30, 2017, STC made a repayment of \$10,000,000. In September 2017, an additional \$5,000,000 was advanced to STC. The terms of the loan require payments of interest only on June 1st, September 1st, December 1st, at published LIBOR rates plus 2% on each of those dates. During the fourth quarter of 2017, \$15,000,000 of principal and all accrued interest was reclassified as a capital contribution to STC. There was no outstanding balance on the line of credit at December 31, 2017.

During the first quarter of 2018, \$10,000,000 was advanced to STC under the same line of credit and an additional \$10,000,000 was advanced during the second quarter. During the third quarter of 2018, the Company increased the existing line of credit by \$13,000,000, bringing the total line to \$33,000,000. Under this expansion, the term of the line has been set at four months with all principal and interest due on December 26, 2018. The total of \$33,000,000 advanced under the line during 2018 remained outstanding at September 30, 2018.

E. None

F.

The Company has agreed to provide Stewart Information Services Corporation certain management and accounting services as described in the Cost Allocation Agreement with Stewart Information Services Corporation dated January 1, 1974, as amended by Amendment No. 1, dated January 1, 1980, Amendment No. 2, dated January 1, 1986, Amendment No. 3, dated January 1, 1991, Amendment No. 4, dated January 1, 1996, Amendment No. 5, dated January 1, 2001, Amendment No.6, dated June 6, 2005 (HCS # 34302) and Amendment No. 7, dated September 8, 2010 (HCS # 38937).

The Company has agreed to provide Stewart Title Company certain management and accounting services as described in the Cost Allocation Agreement with Stewart Title Company and subsidiaries dated October 29, 2013 (HCS #940066).

The Company has entered into a sublease agreement with Western American Title Services, LLC. Such agreement was filed with the Texas Insurance Department on November 8, 2011, under Holding Company Section #40132.

The Company has entered into a service agreement with Landata Systems, Inc. for certain computer and software services as described in the Service Agreement dated January 1, 2000 which replaced the original service agreement, dated February 16, 1978. Such Agreement was filed with the Texas Insurance Department on February 3, 2000, under Holding Company Section # 30240. The Service Agreement was further amended effective March 12, 2004, under HCS # 33340, and effective October 1, 2004, under HCS # 33907. On September 17, 2007 the Texas Department of Insurance approved the name change from Landata Systems, Inc. to Property Info Corporation.

The Company has entered into a service agreement with Ultima Corporation for a certain computer and Software services as described in the Service Agreement dated April 16, 2004. Such agreement was filed with the Texas Insurance Department on April 19, 2004, under Holding Company Section # 33342. On September 17, 2007 the Texas Department of Insurance approved the name change from Ultima Corporation to Property Info Corporation.

The Company has entered into a service agreement with Stewart International Spolka Z Orgraniconza dated June 30, 2004. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 33570.

The Company has entered into a service agreement with Stewart Lender Services covering issued title policies which require conversion from paper documents to compute image for storage and retrieval. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 28563, as amended by Amendment No. 2 under HCS # 32547, dated December 21, 2002, and Amendment No. 3, under HCS # 33616 dated July 24, 2004.

The Company has entered into a service agreement with First Data Systems, Inc. for a computer related services as described in the Service Agreement dated April 13, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33343. On September 17, 2007 the Texas Department of Insurance approved the name change from First Data Systems, Inc. to Property Info Corporation.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a service agreement with Stewart Transactions Solutions, Inc. for a computer related services as described in the Service Agreement dated March 12, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33341. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transaction Solutions, Inc. to Property Info Corporation.

The Company has entered into a hosted service agreement with Stewart Transactions Solutions, Inc. for a hosted tech related services as described in the Service Agreement dated September 15, 2006. Such agreement was filed with the Texas Insurance Department on September 15, 2006, under Holding Company Section # 35343. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transactions Solutions, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a converting title policies from paper documents into computer image as described in the Service Agreement dated July 13, 2005. Such agreement was filed with the Texas Insurance Department on July 15, 2005, under Holding Company Section # 34337. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a computer related services as described in the Service Agreement dated May 6, 2005. Such agreement was filed with the Texas Insurance Department on May 11, 2005, under Holding Company Section # 34216, as amended by Amendment No. 1 and 2, dated August 2, 2006 (HCS # 35205). On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a subscription service as described in the Service Agreement dated October 4, 2006. Such agreement was filed with the Texas Insurance Department on October 10, 2006, under Holding Company Section # 35368 as amended February 22, 2008 under Holding Company Section # 36551. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into an agreement with Stewart Title Limited, a United Kingdom insurance corporation, as described in the Net Worth Maintenance Agreement dated March 13, 2006. Such agreement was filed with the Texas Insurance Department on July 19, 2006, under Holding Company Section # 35118.

The Company has entered into a sublease agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 4, 2007, under Holding Company Section # 35818, as amended by Amendment No. 1 dated July 9, 2009 under Holding Company Section # 37726.

The Company has entered into a shared service agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 21, 2010, under Holding Company Section # 38524, dated January 28, 2010, as amended by Amendment No. 1 dated December 15, 2010 under Holding Company Section # 39311.

The Company has entered into a title plant conveyance agreement and service agreement with Property Info Corporation for computer related services and sale of copies of back title plants in Bexar County, Texas as described in the agreement dated February 12, 2008. Such agreement was filed with the Texas Insurance Department on February 28, 2008, under Holding Company Section # 36550.

The Company has entered into a service agreement with Property Info Corporation for computer related services as described in the agreement dated August 27, 2007. Such agreement was filed with the Texas Insurance Department on September 1, 2007, under Holding Company Section # 36180.

The Company has entered into an agreement with Property Info Corporation for title search services in Florida dated July 14, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39880.

The Company has entered into a title plant agreement with Property Info Corporation dated August 27, 2010. Such agreement was approved with the Texas Insurance Department on September 28, 2010, under Holding Company Section # 38962.

The Company has entered into a sublease agreement with The Guarantee Title Company, LLC. Such agreement was filed with the Texas Insurance Department on November 18, 2010, under Holding Company Section # 39234.

The Company has entered into a title plant posting agreement with Property Info Corporation dated February 3, 2011. Such agreement was filed with the Texas Insurance Department on February 7, 2011, under Holding Company Section # 39430.

The Company has entered into an account reconciliation services agreement with Stewart Financial Services dated June 20, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39821.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a cost allocation agreement with Stewart Title Insurance Company. Such agreement was filed with the Texas Insurance Department on October 22, 2012, under Holding Company Section # 40916. It was filed and non-disapproved by the New York State Department of Financial Services on August 24, 2012.

The Company has entered into a shared service agreement with Stewart Title Insurance Company and affiliates for title insurance and loan closing services dated March 12, 2013. Such agreement was filed with the Texas Insurance Department on April 3, 2013, under Holding Company Section # 939040.

The Company has entered into a title plant lease with Stewart Title LLC dated November 1, 1997. Such agreement was filed with the Texas Insurance Department under Holding Company Section #27610.

The Company has entered into a shared services agreement with Bonneville Superior Title Company dated May 27, 2008. Such agreement was filed with the Texas Insurance Department under Holding Company Section #36728.

The Company has entered into a title plant lease agreement with Stewart Title Company in Hardin County, Texas dated July 13, 2009. Such agreement was filed with the Texas Insurance Department under Holding Company Section #37856.

The Company has entered into a title plant lease agreement with Stewart Title Company, Arkansas dated June 7, 2010. Such agreement was filed with the Texas Insurance Department under Holding Company Section #38794.

The Company has entered into a sublease agreement with Western American Title Service, LLC dated January 28, 2016. Such agreement was filed with the Texas Insurance Department on January 13, 2016 under Holding Company Section #991407.

G. All outstanding shares of the Company are owned by Stewart Information Services Corporation, an insurance holding company, domiciled in the State of Delaware.

H. The Company owns no shares of stock of its ultimate parent company.

I. The Company owns a 100% interest in Stewart Title Company, a non-insurance company, whose carrying value exceeds 10% of the admitted assets of the Company. The Company carries Stewart Title Company at GAAP equity value adjusted for the elimination of parent company stock. The statement value and GAAP equity value of Stewart Title Company as of December 31, 2017 and 2016 was \$342,022,000 and \$324,233,000, respectively.

J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.

K. and L. – Not applicable

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

<u>SCA Entity</u>	<u>Percentage of SCA Ownership</u>	<u>Gross Amount</u>	<u>Admitted Amount</u>	<u>Nonadmitted Amount</u>
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8A Entities	X X X			
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	X X X			
c. SSAP No. 97 8b(iii) Entities				
01. Stewart Title Company	100.000%	\$ 342,304,382	\$ 342,304,382	\$ -
Total SSAP No. 97 8b(iii) Entities	X X X	<u>\$ 342,304,382</u>	<u>\$ 342,304,382</u>	\$ -
d. SSAP No. 97 8b(iv) Entities				
01. Stewart Title Limited	100.000%	\$ 33,402,495	\$ 33,402,495	\$ -
02. Stewart Title Guaranty de Mexico	99.990%	2,638,091	2,638,091	-
Total SSAP No. 97 8b(iv) Entities	X X X	<u>\$ 36,040,586</u>	<u>\$ 36,040,586</u>	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	X X X	<u>\$ 378,344,968</u>	<u>\$ 378,344,968</u>	\$ -
f. Aggregate Total (a + e)	X X X	<u>\$ 378,344,968</u>	<u>\$ 378,344,968</u>	\$ -

(2) NAIC Filing Response Information

None of the above listed entities were required to be filed with the NAIC.

NOTES TO FINANCIAL STATEMENTS

N. Investment in Insurance SCAs – Not applicable

11. **Debt** – None

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

A. Defined Benefit Plan - None

B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries are eligible to participate upon their date of hire.

In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation.

Contribution by participants whose compensation is in the highly compensated group of all employees is subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants. The Plan also offers a

Roth 401(k) feature where the participant can choose to make after-tax contributions.

At September 30, 2018 plan assets totaled \$390,535,733 including vested benefits of \$388,539,315.

C. None

D. None

E. None

F. None

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

1. The Company has 2,000 shares of common stock authorized, issued and outstanding. The par value per share is \$3,500.

The Company has 750,000 shares of Class B common stock authorized, issued and outstanding. The par value per share is \$2.

2. The Company has no preferred stock.

3. The Company cannot pay a dividend to its parent in excess of certain limits without the approval of the Texas Insurance Commissioner. The Texas Insurance Commissioner must be notified of any dividend declared, and any dividend in excess of the statutory maximum of 20% of surplus would be, by regulation, considered extraordinary and subject to pre-approval. The maximum dividend to the Company's parent that can be paid after such approval in 2018 is \$108.5 million.

4. The Company paid a shareholder dividend of \$20,000,000 during 2017. No shareholder dividends have been paid by the Company in 2018.

5 - 9 Not applicable

10. The portion of unassigned funds (surplus) represented by cumulative unrealized gains and losses is \$51,520,292.

11 – 13 The Company has no surplus notes or quasi-reorganizations.

14. **Contingencies**

A. Contingent Commitments – None

B. Assessments – None

C. Gain Contingencies – None

NOTES TO FINANCIAL STATEMENTS

D. Claims related extra contractual and bad faith losses stemming from lawsuits-

The company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from law suits:

Claims related to ECO and bad faith losses paid during the reporting period	Direct \$0
---	---------------

Number of claims where amounts were paid to settle claims related to extra contractual obligations or bad faith claims resulting from law suits during the reporting period

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

The claim count information is on a per claim basis. The above amounts were accumulated by reviewing all settled claims with loss and loss adjustment expenses totaling more than \$400,000.

E. All Other Contingencies

Merger Agreement

Our parent company, Stewart Information Services Corporation (NYSE: STC) (“Stewart”) entered into a definitive agreement on March 18, 2018 to be acquired by Fidelity National Financial, Inc. (NYSE: FNF) (“Fidelity”), a leading provider of title insurance and transaction services to the real estate and mortgage industries. The proposed transaction was approved by Stewart’s shareholders during a special stockholders’ meeting held on September 5, 2018 and is still subject to approval by regulatory authorities and the satisfaction of customary closing conditions. Stewart will be closely working with regulators to obtain the necessary approvals as soon as possible, and the transaction is expected to close by the first or second quarter of 2019.

Regulatory and legal developments

The Company is subject to claims and lawsuits arising in the ordinary course of its business, most of which involve disputed policy claims. In some of these lawsuits, the plaintiff seeks exemplary or treble damages in excess of policy limits. The Company does not expect that any of these ordinary course proceedings will have a material adverse effect on its consolidated financial condition or results of operations. In addition, along with the other major title insurance companies, the Company is party to class action lawsuits concerning the title insurance industry. The Company believes that it has adequate reserves for the various litigation matters and contingencies discussed in this paragraph and that the likely resolution of these matters will not materially affect its consolidated financial condition or results of operations.

Additionally, the Company receives from time to time various other inquiries from governmental regulators concerning practices in the insurance industry. Many of these practices do not concern title insurance. To the extent the Company is in receipt of such inquiries, it believes that it has adequately reserved for these matters and does not anticipate that the outcome of these inquiries will materially affect its consolidated financial condition or results of operations.

The Company is subject to various other administrative actions and inquiries into its business conduct in certain of the states in which it operates. While the Company cannot predict the outcome of the various regulatory and administrative matters, it believes that it has adequately reserved for these matters and does not anticipate that the outcome of any of these matters will materially affect its financial condition or results of operations.

15. **Leases**

The Company’s expense for leased offices was \$9,654,658 in 2017 and \$8,777,991 in 2016. The Company is obligated under various non-cancelable leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments are summarized as follows:

2019 -----		\$ 9,793,824
2020 -----		5,351,992
2021 -----		3,997,674
2022 -----		1,358,653
2023 and thereafter -----		1,322,071
Total		\$ 21,824,214

16. **Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk** – None

NOTES TO FINANCIAL STATEMENTS

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans – Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators.

Not Applicable

20. Fair Value Measurements

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data; and
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

A.

(1) Fair Value Measurements at Reporting Date

(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) (level 4)
a. Assets At Fair Value				
Common Stock- Unaffiliated Industrial and Misc.	36,327,642			
Total Assets At Fair Value	36,327,642			
b. Liabilities at Fair Value				
None				
Total Liabilities At fair Value				

(2) – (5) Not applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Common Stock Industrial and Misc.	36,327,642	29,661,810	36,327,642			
Bonds:						
U.S. Governments	12,471,562	12,948,360		12,471,562		
Canadian Securities	180,167,608	185,116,774		180,167,608		
Municipals	36,942,779	37,417,720		36,942,779		
Corporate and Utilities	261,721,689	265,564,425		261,721,689		
Total Bonds	491,303,638	501,047,279		491,303,638		
Real Estate Mortgage Loans						
Total	\$ 527,631,280	530,709,089	36,327,642	491,303,638		

21. Other Items

A. Unusual or Infrequent Items - None

B. Troubled Debt Restructuring - None

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures:

The Company holds \$251,936,003 at September 30, 2018 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regards policyholders.

Cash and investments in the amount of \$211,585,905 and \$215,383,076 at September 30, 2018 and December 31, 2017, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries – None

E. State Transferable and Non-Transferable Tax Credits

At December 31, 2017, the Company held \$1,607,533 in transferable and \$1,084,412 of non-transferable state tax credits which have been partially utilized during 2017. The Company held \$880,254 of transferable and \$193,268 of non-transferable state tax credits at September 30, 2018.

F. Subprime Mortgage Related Risk Exposure

We have reviewed our investment portfolio as of September 30, 2018 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity related to the subprime lending market or being backed by subprime loans.

G. Insurance-Linked Securities (ILS) Contracts – None

22. **Events Subsequent** - None

23. **Reinsurance**- Not applicable

24. **Retrospectively Rated Contracts**- Not Applicable

25. **Changes in Incurred Losses and Loss Adjustment Expenses**

Known claims reserves were \$49,900,324 and \$56,347,557 as of September 30, 2018 and December 31, 2017, respectively. As of September 30, 2018 \$44,732,846 has been paid for incurred losses and loss adjustment expenses as attributable to insured events of prior years. Reserves remaining for prior years are now \$48,929,430 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$37,314,718 unfavorable prior-year development since December 31, 2017. The increase is generally the result of prior year policy claims reported in the current year as well as re-estimation of existing unpaid claims. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. **Intercompany Pooling Arrangements** – Not Applicable

27. **Structured Settlements** – None

28. **Supplemental Reserve** – The Company is not required to carry a supplemental reserve.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group 94344

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2015

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. 12/31/2015

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). 01/26/2017

6.4 By what department or departments?

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 [X] No [] N/A []

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]

GENERAL INTERROGATORIES

7.2 If yes, give full information

.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....
.....

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

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

Yes [X] No []

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

.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

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

INVESTMENT

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

GENERAL INTERROGATORIES

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

.....

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

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ <u>432,759,477</u>	\$ <u>431,561,202</u>
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ <u>432,759,477</u>	\$ <u>431,561,202</u>
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
 If no, attach a description with this statement. Yes No

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes 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
Compass Bank	P. O. Box 4886 Houston, TX 77210-4886
Bank of Nova Scotia	130 King Street, 20th Floor Toronto, CN

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No

GENERAL INTERROGATORIES

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers. Including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have access to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
Vaughn Nelson Investment Management	U
Chickasaw Capital Management	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106975	Vaughn Nelson Investment Managemem	None	SEC	NO
127398	Chickasaw Capital Management	None	SEC	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No

18.2 If no, list exceptions:

.....

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

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

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

GENERAL INTERROGATORIES

PART 2 - TITLE

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

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

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

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses discounted to present value at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
Total										

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

5.11 Bonds	\$ <u>451,147,897</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ _____
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>451,147,897</u>

5.2 List below segregated funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1 and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers)

5.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:	\$ <u>251,936,003</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>251,936,003</u>
5.23 Other forms of security	\$ _____

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses and Allocated Loss Adjustment Expenses Paid (Deducting Salvage)		Direct Known Claim Reserve		
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date	
		1. Alabama	AL	L	14,701,142	13,162,957	1,012,074	668,179
2. Alaska	AK	L	8,123,462	9,159,701	6,179	154,100	64,249	37,163
3. Arizona	AZ	L	19,536,327	19,841,048	99,243	300,558	252,250	141,497
4. Arkansas	AR	L	4,800,225	5,824,252	337,852	815,126	326,339	410,128
5. California	CA	L	79,769,811	68,325,136	4,278,389	11,895,347	4,170,748	4,446,587
6. Colorado	CO	L	29,998,095	34,801,994	529,627	1,115,789	500,009	480,953
7. Connecticut	CT	L	6,703,457	6,802,508	91,967	489,778	389,513	449,346
8. Delaware	DE	L	6,567,323	6,383,559	74,492	(90,434)	54,348	83,369
9. District of Columbia	DC	L	2,337,188	2,337,729	123,912	(17,120)	294,228	321,345
10. Florida	FL	L	52,138,539	51,146,537	7,570,417	2,898,709	3,454,087	4,111,209
11. Georgia	GA	L	21,607,905	22,130,748	357,886	1,139,102	1,210,177	931,638
12. Hawaii	HI	L	3,956,660	3,711,473	144,007	516,677	146,779	152,501
13. Idaho	ID	L	8,335,176	5,490,418	117,337	103,007	56,366	153,213
14. Illinois	IL	L	16,065,534	17,277,401	1,428,699	1,513,797	3,162,546	2,861,952
15. Indiana	IN	L	9,247,082	9,521,921	325,998	558,404	592,357	630,905
16. Iowa	IA	N	413,972	352,927	332	22,200		
17. Kansas	KS	L	5,504,969	5,575,978	102,933	17,260	37,162	141,158
18. Kentucky	KY	L	7,565,106	7,174,850	(161,849)	70,188	145,606	194,212
19. Louisiana	LA	L	12,652,475	10,607,908	871,198	495,103	632,189	392,639
20. Maine	ME	L	2,364,976	2,432,003	69,323	214,709	214,651	211,860
21. Maryland	MD	L	20,049,079	16,616,053	3,842	124,650	1,094,374	349,226
22. Massachusetts	MA	L	12,063,435	18,594,820	749,995	662,293	1,257,839	1,229,416
23. Michigan	MI	L	29,172,388	33,490,344	725,908	768,971	336,948	483,982
24. Minnesota	MN	L	21,637,024	23,819,974	309,689	1,067,462	568,272	548,354
25. Mississippi	MS	L	2,370,194	3,328,730	180,148	699,958	260,910	281,335
26. Missouri	MO	L	2,145,242	2,099,600	462,631	703,442	700,216	1,030,561
27. Montana	MT	L	5,100,500	4,561,906	89,083	480,284	88,542	114,106
28. Nebraska	NE	L	3,341,652	3,598,815	17,842	8,087	34,096	13,875
29. Nevada	NV	L	13,874,827	9,639,169	146,824	331,056	2,172,533	2,093,307
30. New Hampshire	NH	L	3,009,829	3,798,778	4,299	185,771	194,687	238,962
31. New Jersey	NJ	L	29,440,783	28,072,017	1,538,751	1,306,529	1,423,659	2,726,493
32. New Mexico	NM	L	10,565,372	12,112,767	63,017	58,883	113,817	96,976
33. New York	NY	Q						
34. North Carolina	NC	L	6,096,823	5,278,650	363,135	933,703	427,847	606,571
35. North Dakota	ND	L	2,628,053	2,385,459	50,958	29,946	52,786	17,282
36. Ohio	OH	L	38,331,786	38,144,218	295,686	290,488	440,908	717,728
37. Oklahoma	OK	L	5,843,479	4,607,180	316,198	287,148	100,148	180,682
38. Oregon	OR	L	9,298,253	10,733,543	247,793	58,021	85,213	59,058
39. Pennsylvania	PA	L	26,966,591	24,160,489	576,520	958,103	1,040,174	1,017,338
40. Rhode Island	RI	L	536,033	692,464	68,909	175,813	581,128	532,171
41. South Carolina	SC	L	15,763,263	14,920,673	804,140	464,365	620,504	775,672
42. South Dakota	SD	L	4,462,613	4,655,912	74,574	65,808	49,101	56,556
43. Tennessee	TN	L	15,584,190	14,776,662	345,019	946,038	577,961	427,565
44. Texas	TX	L	231,382,851	217,183,981	3,294,436	1,562,834	4,240,062	4,283,215
45. Utah	UT	L	32,884,996	35,586,236	575,378	793,379	1,149,293	1,193,939
46. Vermont	VT	L	803,189	765,477	33,495	59,986	80,088	38,951
47. Virginia	VA	L	33,713,186	33,827,112	853,645	661,824	951,000	1,428,760
48. Washington	WA	L	27,523,526	28,999,719	718,439	1,337,846	424,214	464,392
49. West Virginia	WV	L	1,330,077	1,175,942	132,069	217,327	33,891	157,117
50. Wisconsin	WI	L	15,610,813	12,755,864	76,077	419,349	191,107	183,942
51. Wyoming	WY	L	1,587,380	1,964,348	92,555	4,977	19,366	6,433
52. American Samoa	AS	N						
53. Guam	GU	L	2,302,898	1,760,122	7,240	4,365	21,842	33,135
54. Puerto Rico	PR	L	2,671,290	3,929,291	1,371,542	507,636	1,809,639	2,356,039
55. U.S. Virgin Islands	VI	L	255,407	267,373	5,531	8,152	14,469	
56. Northern Mariana Islands	MP	L	507,764	377,578				14,026,277
57. Canada	CAN	L	65,767,663	75,600,219	14,227,331	12,519,325	12,548,685	
58. Aggregate Other Alien	OT	X X X		416,000	33,151	14,691	100,072	169,017
59. Totals	X X X		1,007,011,873	996,758,533	46,235,866	51,598,989	49,875,324	54,831,507

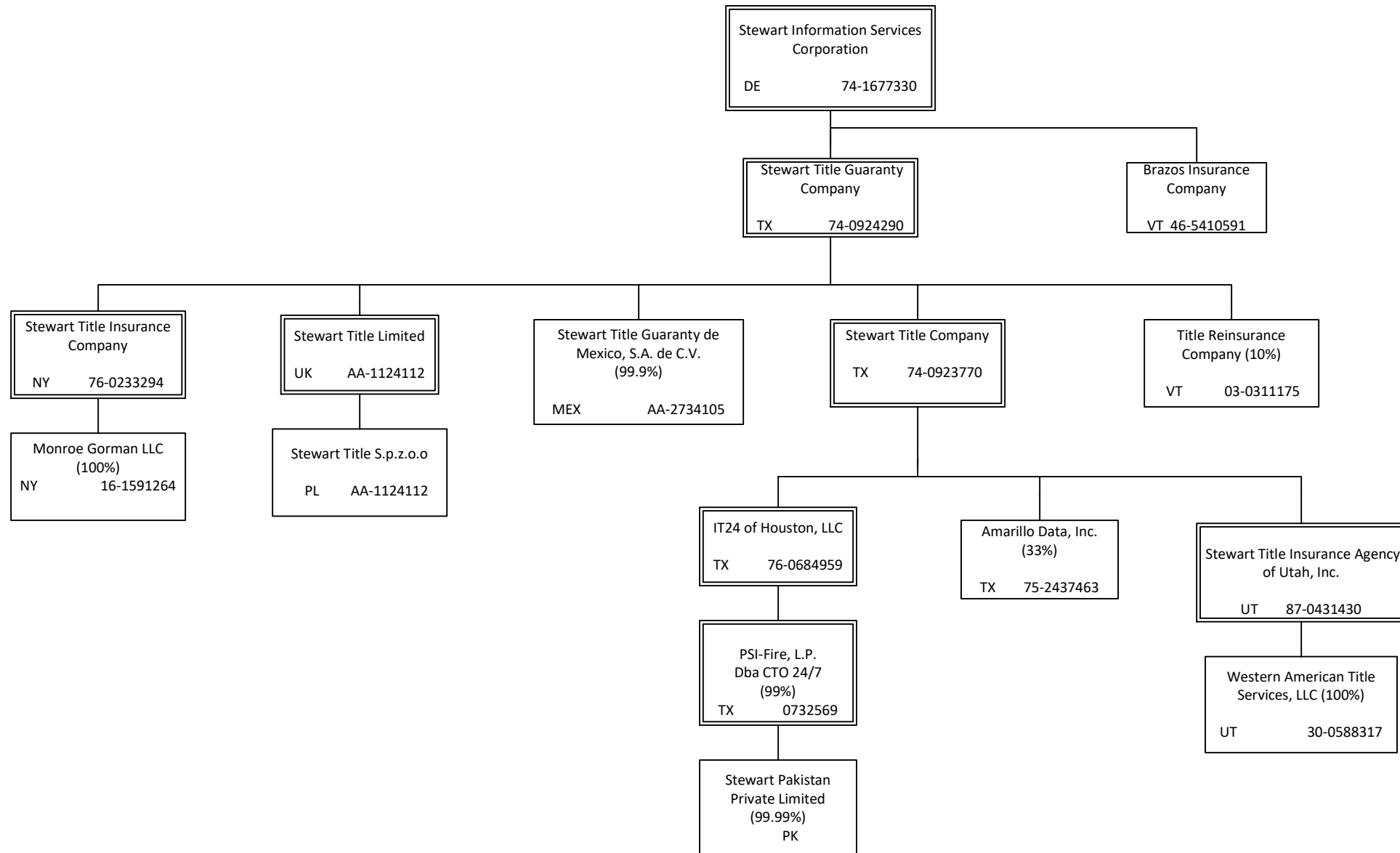
DETAILS OF WRITE-INS								
58001	CRI Costa Rica	X X X			33,151	5,495	90,727	159,672
58002	BHS Bahamas	X X X				9,196		
58003	CYM Cayman Islands	X X X		416,000				
58998	Summary of remaining write-ins for Line 58 from overflow page	X X X					9,345	9,345
58999	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X		416,000	33,151	14,691	100,072	169,017

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	54
E – Eligible - Reporting entities eligible or approved to write surplus lines in the state	_____
R - Registered - Non-domiciled RRGs	_____
Q - Qualified - Qualified or accredited reinsurer	1
N – None of the above - Not allowed to write business in the state	2

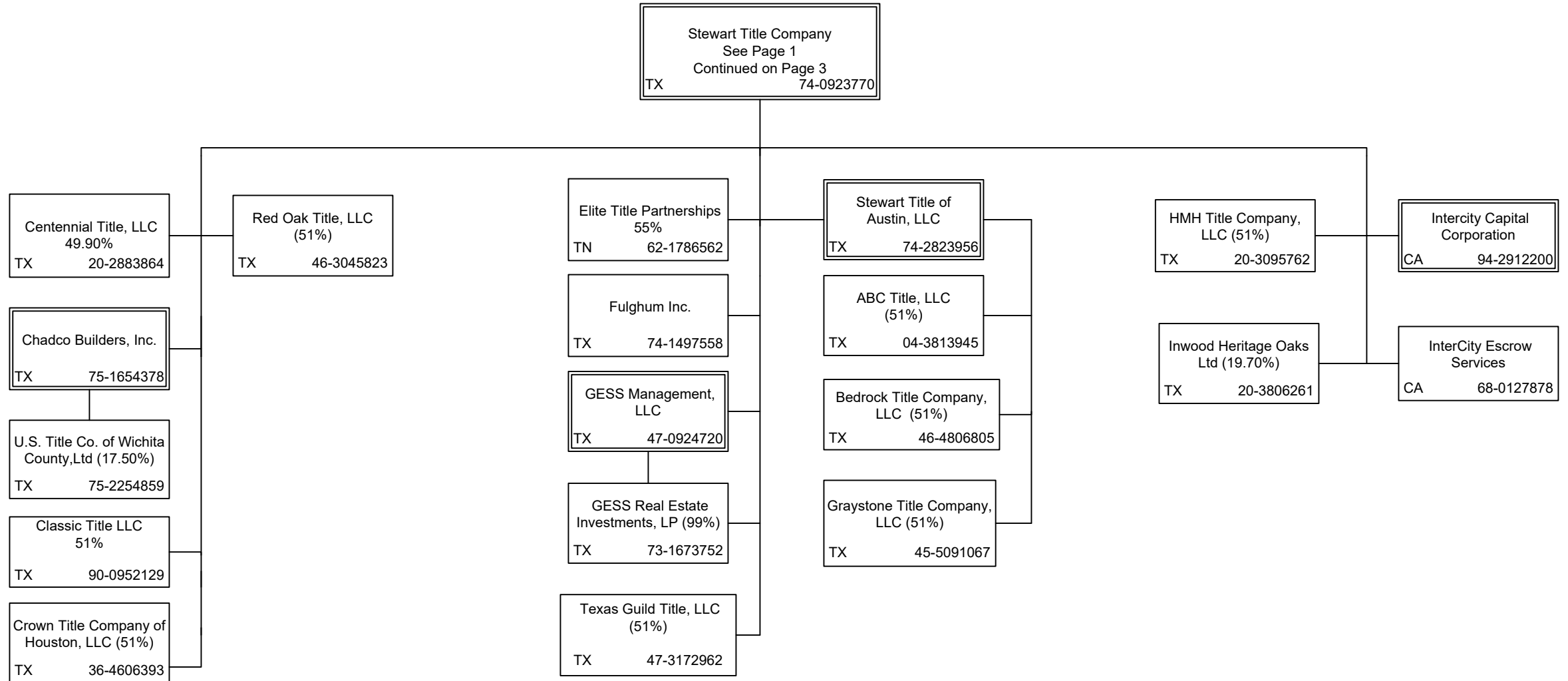
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



11.1

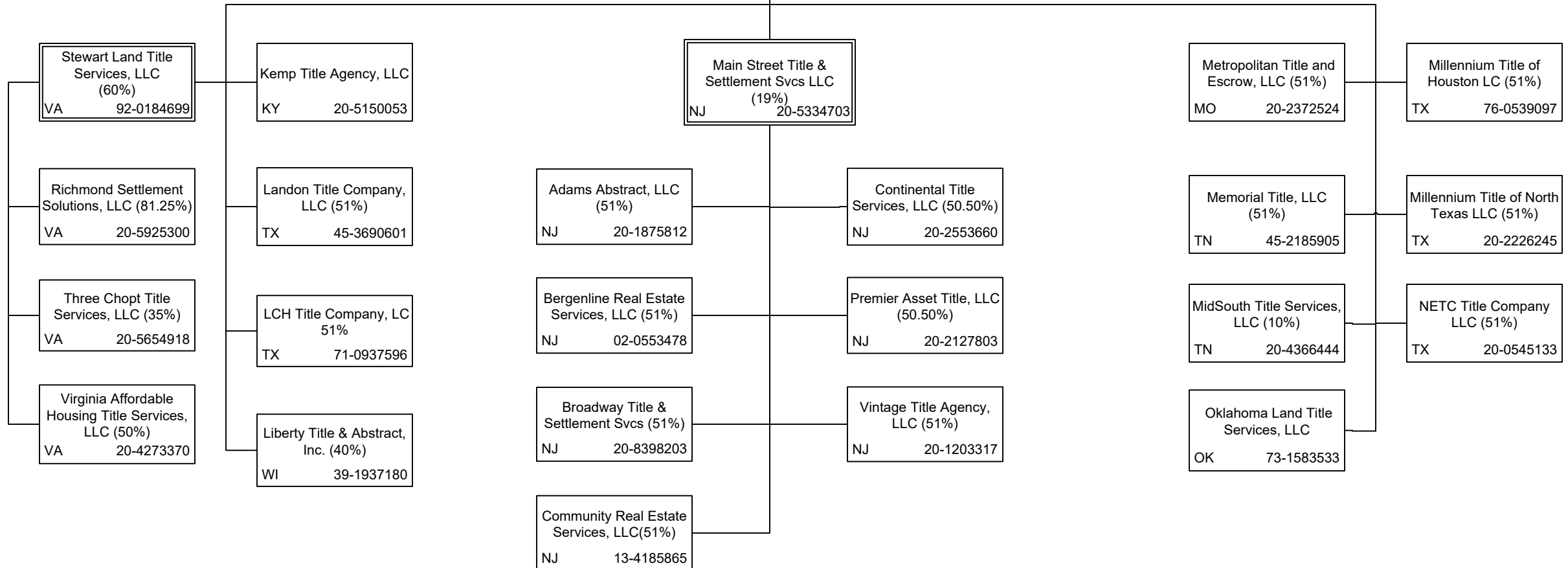
Unless otherwise noted, all ownership is 100%

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

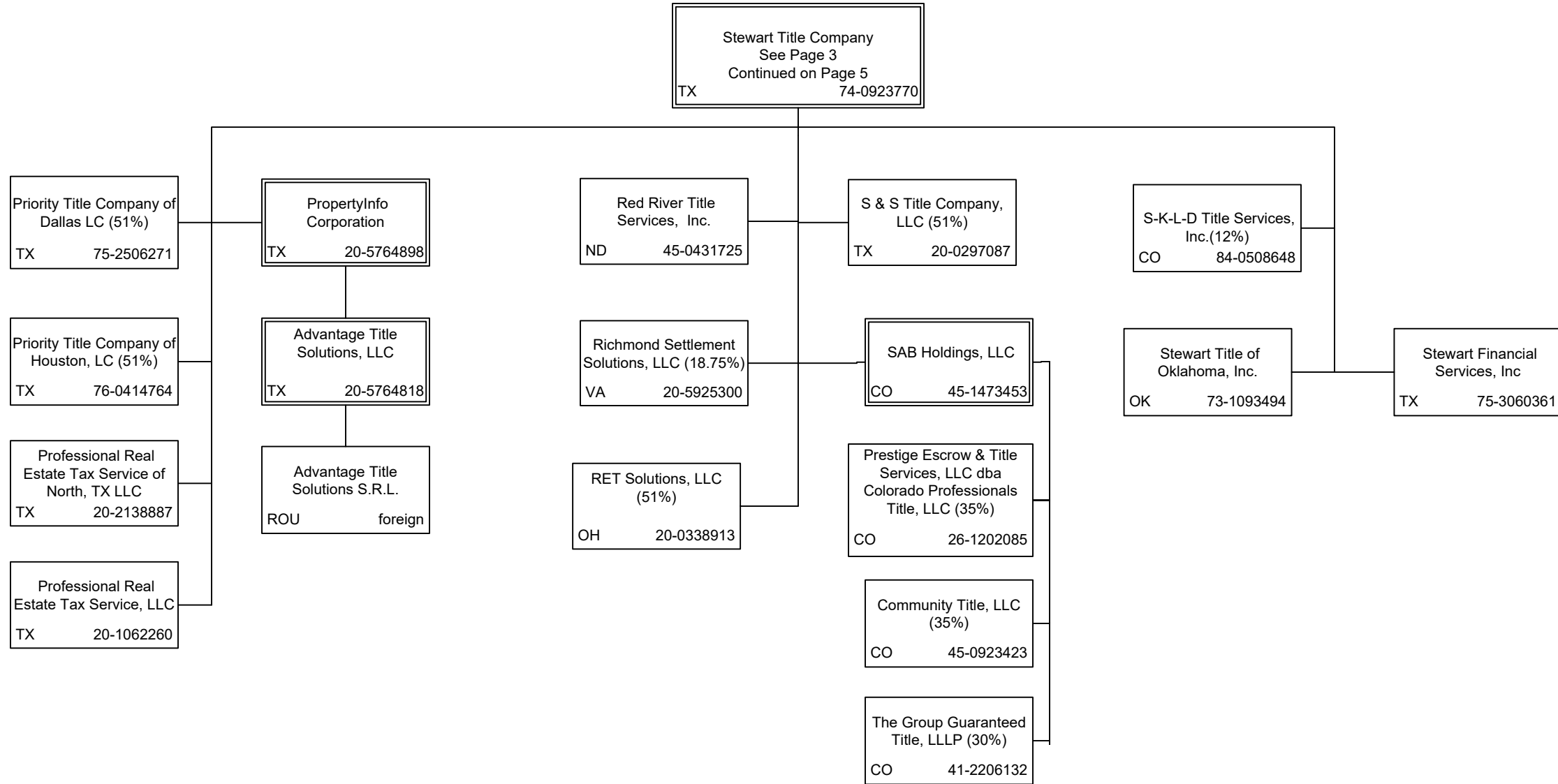
11.2

Stewart Title Company
See Page 2
Continued on Page 4
TX 74-0923770



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

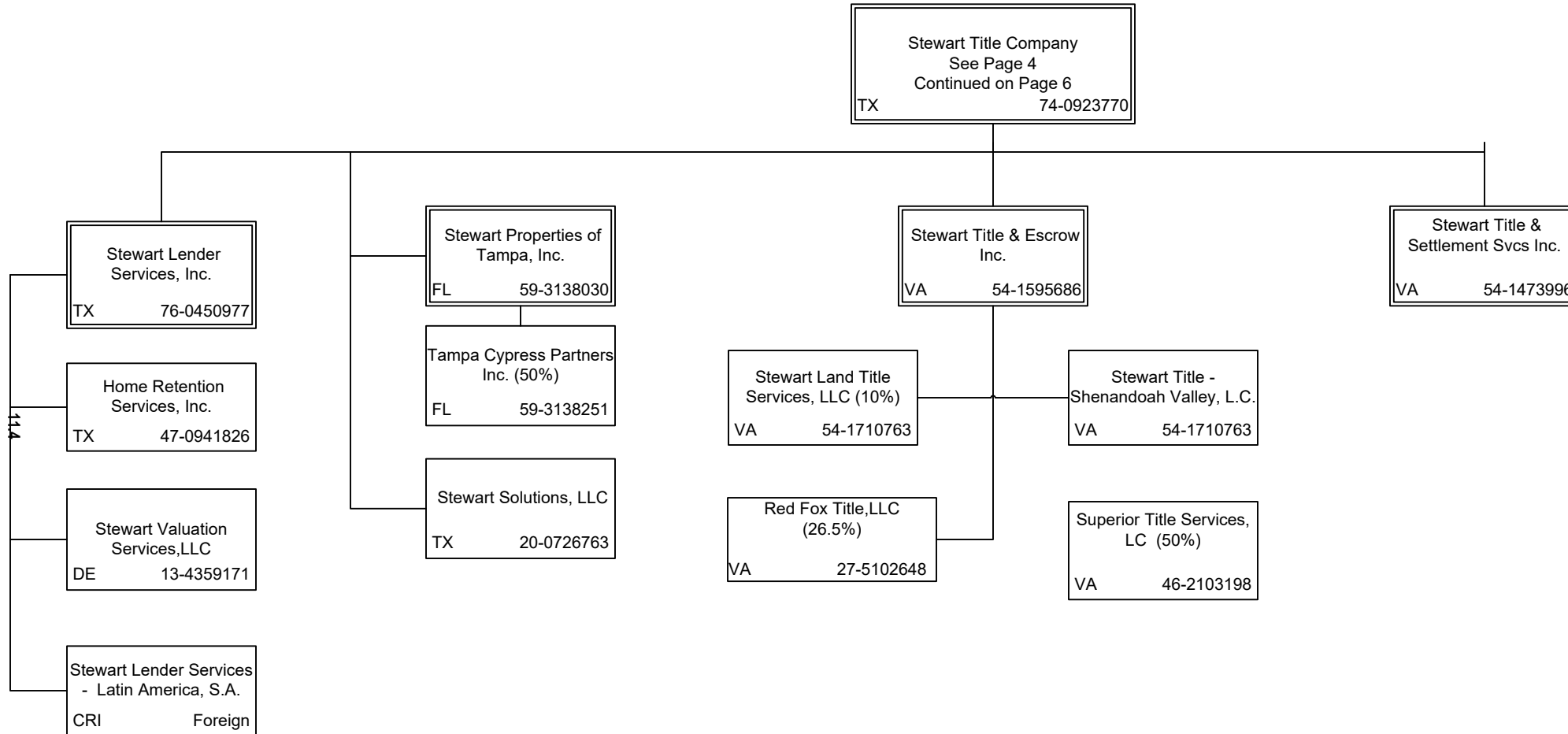
PART 1 - ORGANIZATIONAL CHART



113

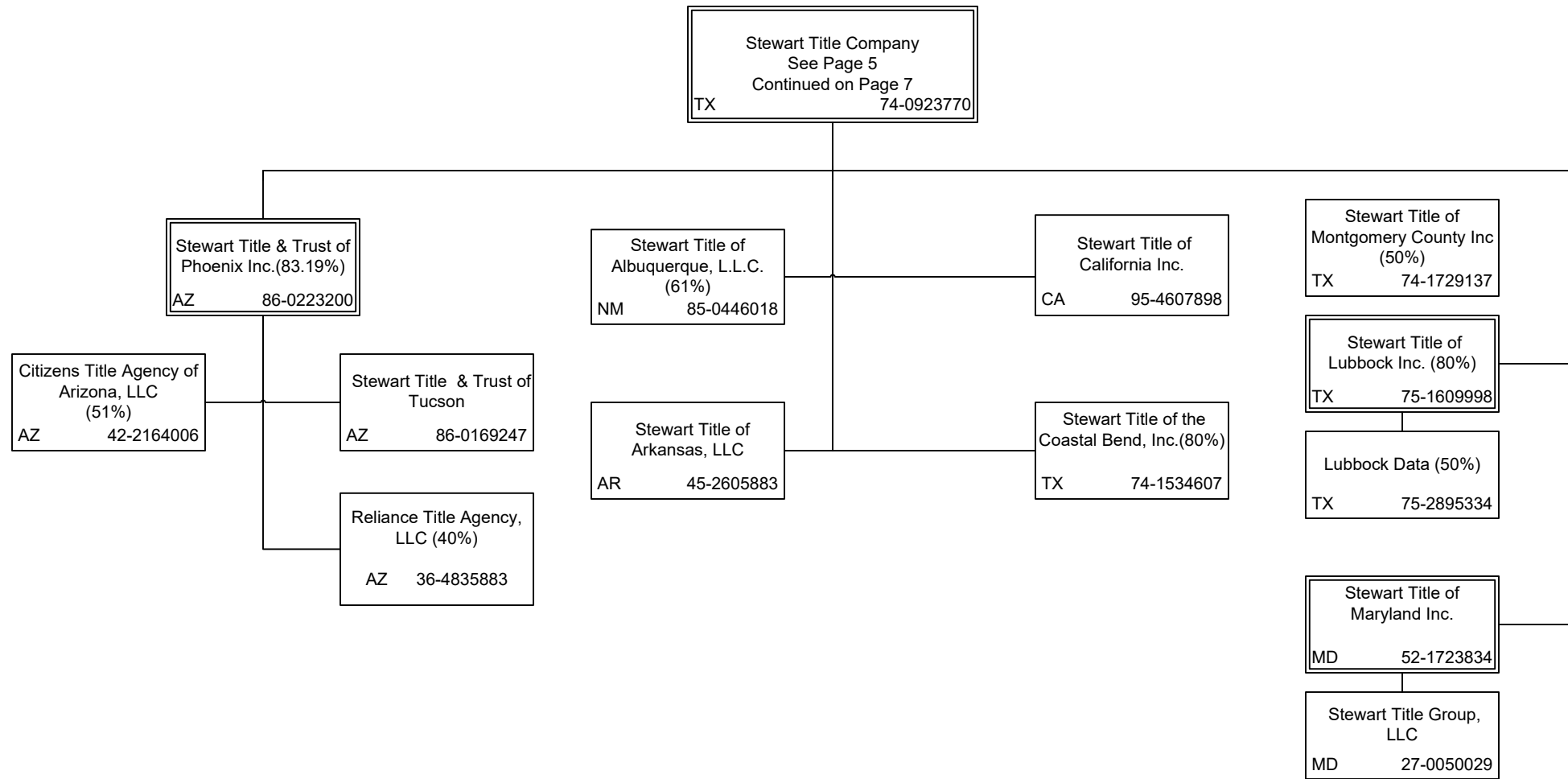
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

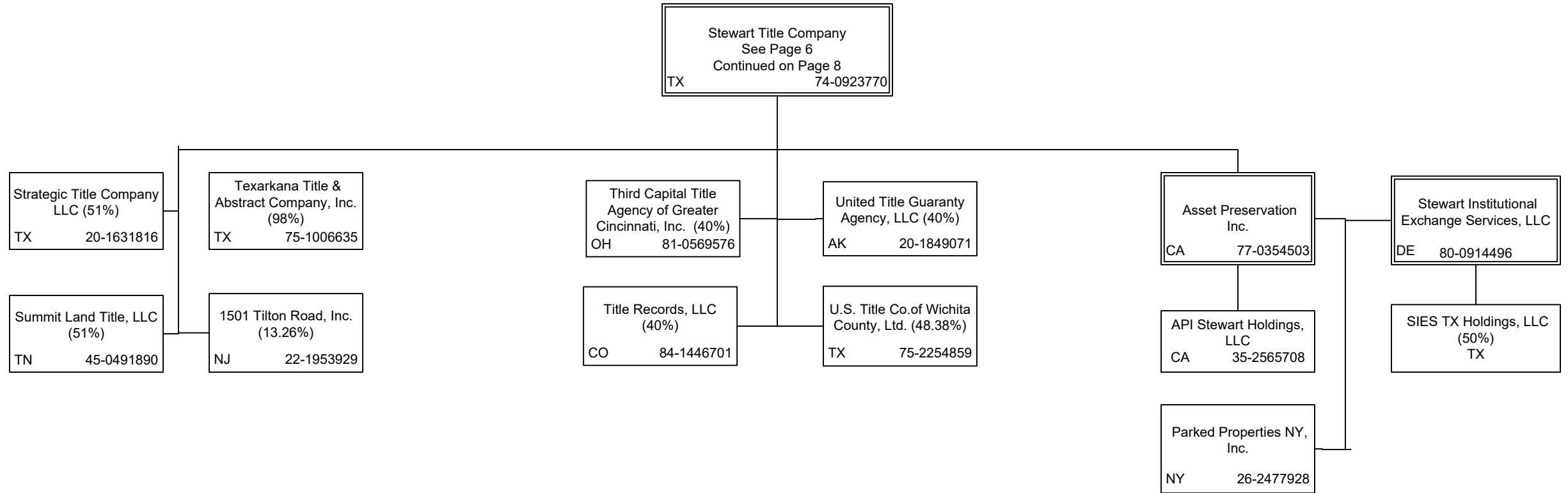


11.5

Unless otherwise noted, all ownership is 100%

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

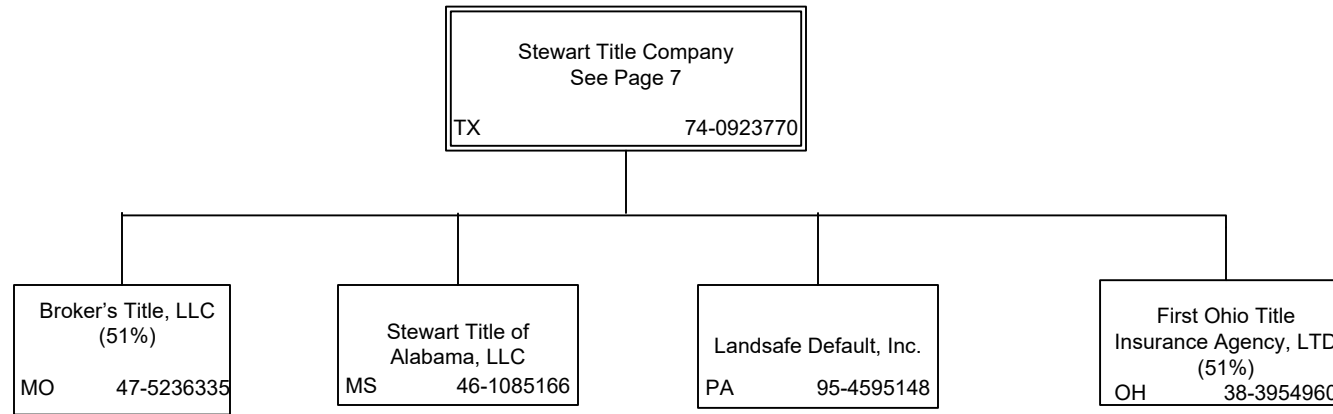


11.6

Unless otherwise noted, all ownership is 100%

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000			0000094344	NYSE	Stewart Information Services Corporation	DE	UDP					0	
		00000	46-5410591				Brazos Insurance Company	VT	IA	Stewart Information Services Corporation	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	76-0684959				IT24 of Houston, LLC	TX	NIA	Stewart Title Comany	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	76-0732569				Psi - Fire, LP dba CTO 24/7	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corpora	0	
		00000					Stewart Title S.p.z.o.o.	PL	NIA	Stewart Title Limited	Ownership	100.0	Stewart Information Services Corpora	0	
		00000					Stewart Pakistan (Private) Limited	PK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	46-1085166				Stewart Title of Alabama, LLC	MS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	95-4595148				LandSafe Default, Inc.	PA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		50121	74-0924290				Stewart Title Guaranty Company	TX	IA	Stewart Information Services Corporation	Ownership	100.0	Stewart Information Services Corpora	0	
		51420	76-0233294				Stewart Title Insurance Company	NY	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	16-1591264				Monroe Gorman LLC	NY	NIA	Stewart Title Insurance Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	AA-2734105				Stewart Title Guaranty de Mexico ,S.A. de C.V.	MEX	IA	Stewart Title Guaranty Company	Ownership	99.9	Stewart Information Services Corpora	0	
		00000	AA-1124112				Stewart Title Limited	UK	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corpora	0	
		32336	03-0311175				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.0	Stewart Information Services Corpora	0	
		00000	74-0923770				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	87-0431430				Stewart Title Insurance Agency of Utah, Inc.	UT	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Stewart Title Insurance Agency of Utah, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-2883864				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.9	Stewart Information Services Corpora	0	
		00000	75-1654378				Chadco Builders, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-2254859				U.S. Title Company of Wichita County, Ltd	TX	NIA	Chadco Builders, Inc.	Ownership	17.5	Stewart Information Services Corpora	0	
		00000	90-0952129				Classic Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	36-4606393				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	74-1497558				Fulghum Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	47-0924720				GEISS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	73-1673752				GEISS Real Estate Investments, LP	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corpora	0	
		00000	74-2823956				Stewart Title of Austin, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	04-3813945				ABC Title, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-5091067				Graystone Title Company, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	46-4806805				Bedrock Title Company, LLC	TX	NIA	Gracy Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-3095762				HMH Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	94-2912200				Intercity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	68-0127878				InterCity Escrow Services	CA	NIA	Intercity Capital Corporation	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-3806261				Inwood Heritage Oaks Ltd	TX	NIA	Stewart Title Company	Ownership	19.7	Stewart Information Services Corpora	0	
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	60.0	Stewart Information Services Corpora	0	
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	81.3	Stewart Information Services Corpora	0	
		00000	20-5654918				Three Chopt Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	35.0	Stewart Information Services Corpora	0	
		00000	20-4273370				Virginia Affordable Housing Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	20-5150053				Kemp Title Agency, LLC	KY	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	45-3690601				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	71-0937596				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	39-1937180				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	20-1875812				Adams Abstract, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000	02-0553478				Bergenline Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-8398203				Broadway Title & Settlement Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	13-4185865				Community Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2553660				Continental Title Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corpora	0	
		00000	20-2127803				Premier Asset Title, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corpora	0	
		00000	20-1203317				Vintage Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-2185905				Memorial Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2372524				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	47-5236335				Broker's Title, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-4366444				MidSouth Title Services II, LLC	TN	NIA	Stewart Title Company	Ownership	10.0	Stewart Information Services Corpora	0	
		00000	76-0539097				Millennium Title of Houston LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2226245				Millennium Title of North Texas LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-0545133				NETC Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	73-1583533				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-2506271				Priority Title Company of Dallas LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	76-0414764				Priority Title Company of Houston, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2138887				Professional Real Estate Tax Service of North, TX LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-1062260				Professional Real Estate Tax Service, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-5764898				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	47-3172962				Texas Guild Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	47-3840314				CTX Title, LLC	TX	NIA	Gracy Title	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-5764818				Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	60.0	Stewart Information Services Corpora	0	
		00000					Advantage Title Solutions S.R.L.	ROU	NIA	Advantage Title Solutions, LLC	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	46-3045823				Red Oak Title, LLC	TX	IA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-0431725				Red River Title Services Inc	ND	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Title Company	Ownership	18.8	Stewart Information Services Corpora	0	
		00000	20-0338913				RET Solutions, LLC	OH	NIA	RT Holdings, Ltd.	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-0297087				S & S Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-1473453				SAB Holdings, LLC	CO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	26-1202085				Prestige Escrow & Title Services, LLC dba Colorado Profe	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corpora	0	
		00000	45-0923423				Community Title, LLC	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corpora	0	
		00000	41-2206132				The Group Guaranteed Title, LLLP	CO	NIA	SAB Holdings, LLC	Ownership	30.0	Stewart Information Services Corpora	0	
		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.0	Stewart Information Services Corpora	0	
		00000	73-1093494				Stewart Title of Oklahoma, Inc.	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-3060361				Stewart Financial Services, Inc	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	47-0941826				Home Retention Services, Inc.	TX	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	13-4359171				Stewart Valuation Services, LLC	DE	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000					Stewart Lender Services - Latin America, S.A.	CRI	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	59-3138251				Tampa Cypress Partners Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000	54-1595686				Stewart Title & Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.0	Stewart Information Services Corpora	0	
		00000	27-5102648				Red Fox Title, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	26.5	Stewart Information Services Corpora	0	
		00000	54-1723012				Signature & Stewart Settlements, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	54-1710763				Stewart Title-Shenandoah Valley, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	46-2103198				Superior Title Services, LC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	86-0223200				Stewart Title & Trust of Phoenix, Inc.	AZ	NIA	Stewart Title Company	Ownership	83.2	Stewart Information Services Corpora	0	
		00000	42-2164006				Citizens Title Agency of Arizona, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	86-0192318				Citizens Title & Trust	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	86-0435889				Safford Title Agency, Inc.	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	36-4835883				Reliance Title Agency, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	61.0	Stewart Information Services Corpora	0	
		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	95-4607898				Stewart Title of California Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-1609998				Stewart Title of Lubbock Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	75-2895334				Lubbock Data, Inc.	TX	NIA	Stewart Title of Lubbock Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	52-1723834				Stewart Title of Maryland Inc.	MD	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	27-0050029				Stewart Title Group, LLC	MD	NIA	Stewart Title of Maryland Inc.	Ownership	60.0	Stewart Information Services Corpora	0	
		00000	74-1729137				Stewart Title of Montgomery County, Inc	TX	NIA	Stewart Title Company	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	74-1534607				Stewart Title of the Coastal Bend, Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	20-1631816				Strategic Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-0491890				Summit Land Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	75-1006635				Texarkana Title & Abstract Company, Inc.	TX	NIA	Stewart Title Company	Ownership	98.0	Stewart Information Services Corpora	0	
		00000	22-1953929				1501 Tilton Road, Inc.	NJ	NIA	Stewart Title Company	Ownership	13.3	Stewart Information Services Corpora	0	
		00000	81-0569576				Third Capital Title Agency of Greater Cincinnati, Inc.	OH	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	75-2254859				U.S. Title Company of Wichita County I, Ltd	TX	NIA	Stewart Title Company	Ownership	48.4	Stewart Information Services Corpora	0	
		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	35-2565708				API Stewart Holdings, LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	38-3954960				First Ohio Title Insurance Agency, LTD	OH	IA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000					SIES TX Holdings, LLC	TX	NIA	Stewart Institutional Exchange Service	Ownership	50.0	Stewart Information Services Corpora	0	

PART 1 – LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations	163,131,368	22,455,336	16,161,981	8.70	10.50
2. Agency operations:					
2.1 Non-affiliated agency operations	577,308,948	21,849,215	21,586,610	3.60	3.40
2.2 Affiliated agency operations	266,571,557		8,610,042	3.20	4.40
3. Totals	1,007,011,873	44,304,551	46,358,633	4.40	4.90

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	58,596,678	163,131,368	156,514,868
2. Agency operations:			
2.1 Non-affiliated agency operations	212,104,309	577,308,948	568,853,949
2.2 Affiliated agency operations	90,066,834	266,571,557	271,389,716
3. Totals	360,767,821	1,007,011,873	996,758,533

Page 4 - Continuation

STATEMENT OF INCOME

	1	2	3
REMAINING WRITE-INS AGGREGATED AT LINE 12 FOR MISCELLANEOUS INCOME OR (LOSS)	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1204. Realized gains(losses) on fixed assets	(143)		212,022
1205. Fines and penalties	(88,404)		(27,027)
1297. Totals (Lines 1204 through 1296) (Page 4, Line 1298)	(88,547)		184,995

OVERFLOW PAGE FOR WRITE-INS

Page 10 - Continuation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
States, Etc.							
58004. DOM Dominican Republic	X X X					9,345	9,345
58097. Totals (Lines 58004 through 58096) (Page 10, Line 58998)	X X X					9,345	9,345

SCHEDULE A - VERIFICATION**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,011	2,011
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		212,022
5. Deduct amounts received on disposals		212,022
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)	2,011	2,011
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	2,011	2,011

SCHEDULE B - VERIFICATION**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	377,524	390,669
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	180,604	13,145
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	196,920	377,524
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	196,920	377,524
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	196,920	377,524

SCHEDULE BA - VERIFICATION**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	541,326	674,891
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)	1,226,513	(28,216)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	24,667	105,349
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)	1,743,172	541,326
12. Deduct total nonadmitted amounts	125,398	150,065
13. Statement value at end of current period (Line 11 minus Line 12)	1,617,774	391,261

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	996,610,843	906,658,597
2. Cost of bonds and stocks acquired	27,321,058	179,287,530
3. Accrual of discount	331,039	236,619
4. Unrealized valuation increase (decrease)	(406,299)	3,281,055
5. Total gain (loss) on disposals	440,774	3,291,470
6. Deduct consideration for bonds and stocks disposed of	46,008,649	101,517,413
7. Deduct amortization of premium	3,794,341	5,522,899
8. Total foreign exchange change in book/adjusted carrying value	(5,208,303)	11,171,433
9. Deduct current year's other than temporary impairment recognized		275,549
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	969,286,122	996,610,843
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	969,286,122	996,610,843

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

SI02

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)	479,782,268	5,639,953	18,868,125	4,264,764	483,080,070	479,782,268	470,818,860	498,077,056
2. NAIC 2 (a)	31,092,014			(863,596)	31,246,621	31,092,014	30,228,418	28,898,340
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	510,874,282	5,639,953	18,868,125	3,401,168	514,326,691	510,874,282	501,047,278	526,975,396
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	510,874,282	5,639,953	18,868,125	3,401,168	514,326,691	510,874,282	501,047,278	526,975,396

(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

- NONE Schedule DA - Part 1 and Verification**
- NONE Schedule DB - Part A and B Verification**
- NONE Schedule DB - Part C - Section 1**
- NONE Schedule DB - Part C - Section 2**
- NONE Schedule DB - Verification**

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		
2. Cost of cash equivalents acquired	74,659,631	
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	1,075	
6. Deduct consideration received on disposals	34,000,000	
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	40,660,706	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	40,660,706	

NONE Schedule A - Part 2 and 3

SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisitions	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 Totals				X X X	X X X			

EO2

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
280004	Fernley	NV		12/28/2008	09/30/2018	148,684							146,240	549			
300080	Plainfield	NJ		09/23/2014	09/30/2018	58,694							50,680	2,722			
0299999 Mortgages with partial repayments						207,378							196,920	3,271			
0599999 Totals						207,378							196,920	3,271			

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Desig- nation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
NONE												
4699999 Totals												X X X

EO3

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
00000-00-0	New England Title, LLC	Portland	ME	New England Title, LLC	11/22/2011	09/30/2018	150,065							125,398	7,591				
2599999 Collateral Loans - Unaffiliated							150,065							125,398	7,591				
4499999 Total Unaffiliated							150,065							125,398	7,591				
4699999 Totals							150,065							125,398	7,591				

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
26444H-AE-1	DUKE ENERGY FLORIDA LLC		07/20/2018	GOLDMAN SACHS & CO		5,639,953	5,560,000.00	19,367	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	5,639,953	5,560,000.00	19,367	X X X
8399997	Subtotal - Bonds - Part 3				X X X	5,639,953	5,560,000.00	19,367	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	5,639,953	5,560,000.00	19,367	X X X
118230-10-1 55336V-10-0 969457-10-0	BUCKEYE PARTNERS UNT MPLX COM UNT WILLIAMS ORD		08/08/2018 08/03/2018 08/07/2018	CITI BANK UBS RBC	5,000.000 5,100.000 6,000.000	196,941 190,519 187,132			L L L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	574,592	X X X		X X X
86046#-10-1 86047#-11-8	STEWART TITLE COMPANY STEWART TITLE INSURANCE COMPANY		09/30/2018 09/30/2018	Capital Contribution Capital Contribution		161,014 (38,605)			K K
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				X X X	122,409	X X X		X X X
9799997	Subtotal - Common Stock - Part 3				X X X	697,001	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stock				X X X	697,001	X X X		X X X
9899999	Total - Preferred and Common Stock				X X X	697,001	X X X		X X X
9999999	Totals				X X X	6,336,954	X X X	19,367	X X X

E04

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicat (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
135087-B3-7	CANADA (GOVERNMENT)		09/01/2018	Maturity @ 100.00		10,815,372	10,815,371.63	12,924,128	11,171,990		38,129		38,129	(394,748)	10,815,372				135,487	09/01/2018	1FE	
1099999	Subtotal - Bonds - All Other Governments				X X X	10,815,372	10,815,371.63	12,924,128	11,171,990		38,129		38,129	(394,748)	10,815,372				135,487	X X X	X X X	
745145-J7-8	PUERTO RICO COMWLTH		07/01/2018	Maturity @ 100.00		15,000	15,000.00	14,955	14,992		8		8		15,000				825	07/01/2018	Z	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	15,000	15,000.00	14,955	14,992		8		8		15,000				825	X X X	X X X	
06367V-HF-5	BANK OF MONTREAL		09/13/2018	Maturity @ 100.00		1,154,201	1,154,290.11	1,154,355	1,209,461		(16,438)		(16,438)	(38,821)	1,154,201				37,097	09/13/2018	1FE	
26442C-AJ-3	DUKE ENERGY CAROLINAS LLC		07/20/2018	GOLDMAN SACHS & CO		5,664,711	5,530,000.00	5,959,816	5,657,006		(28,144)		(28,144)		5,628,862		35,849	35,849	144,656	06/15/2020	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	6,818,912	6,684,290.11	7,114,171	6,866,467		(44,582)		(44,582)	(38,821)	6,783,063		35,849	35,849	181,753	X X X	X X X	
8199999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	17,649,284	17,514,662	20,053,254	18,053,449		(6,445)		(6,445)	(433,569)	17,613,435		35,849	35,849	318,065	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	17,649,284	17,514,661.74	20,053,254	18,053,449		(6,445)		(6,445)	(433,569)	17,613,435		35,849	35,849	318,065	X X X	X X X	
257454-10-8	DOMINION ENERGY MIDSTREAM PARTNE		09/01/2018	UBS	7,000.00	102,345		198,176	213,150	(14,974)		(14,974)		198,176			(95,831)	(95,831)	4,564		L	
29336T-10-0	ENLINK MIDSTREAM COM UNT		08/14/2018	BARCLAY		4,199		4,199	(26,426)					4,199							L	
26885J-10-3	EQT GP HOLDINGS UNT		08/03/2018	RBC	600.00	13,154		12,456	16,140	(3,684)		(3,684)		12,456		698	698	301		L		
26885B-10-0	EQT MIDSTREAM PARTNERS UNT		08/01/2018	RBC	1,000.00	50,739		75,460	73,100	2,360		2,360		75,460		(24,721)	(24,721)	2,090		L		
72651A-20-7	PLAINS GP HOLDINGS CL A ORD		08/01/2018	Adjustment		3,450		3,450						3,450							L	
81663A-10-5	SEMGROUP CL A ORD		08/01/2018	UBS	1,600.00	40,298		39,890						39,890		408	408	756		L		
822634-10-1	SHELL MIDSTREAM PARTNERS UNT	C	08/02/2018	WELLS FARGO	5,500.00	121,628		119,623						119,623		2,005	2,005	1,914		L		
87612G-10-1	TARGA RESOURCES ORD		08/03/2018	WELLS FARGO	1,400.00	72,351		58,651	67,788	(9,137)		(9,137)		58,651		13,700	13,700	3,067		L		
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	408,164		511,905	343,752	(25,435)		(25,435)		511,905			(103,741)	(103,741)	12,692	X X X	X X X	
9799997	Subtotal - Common Stock - Part 4				X X X	408,164	X X X	511,905	343,752	(25,435)		(25,435)		511,905			(103,741)	(103,741)	12,692	X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicat (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
9799999	Total - Common Stocks				X X X	408,164	X X X	511,905	343,752	(25,435)			(25,435)		511,905		(103,741)	(103,741)	12,692	X X X	X X X
9899999	Total - Preferred and Common Stocks				X X X	408,164	X X X	511,905	343,752	(25,435)			(25,435)		511,905		(103,741)	(103,741)	12,692	X X X	X X X
9999999	Totals					18,057,448	X X X	20,565,159	18,397,201	(25,435)	(6,445)		(31,880)	(433,569)	18,125,340		(67,892)	(67,892)	330,757	X X X	X X X

E05.1

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0 .

- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part B - Section 1**
- NONE Schedule DB - Part D - Section 1**
- NONE Schedule DB - Part D - Section 2**
- NONE Schedule DL - Part 1**
- NONE Schedule DL - Part 2**

SCHEDULE E - PART 1 - CASH

Month-End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories - Section (A) - Segregated Funds Held for Others								
Wells Fargo Bank, N.A.	Tampa, FL				1,234,115	1,234,280	1,234,119	
Bank of America	Fairfield, CT				6,805,551	6,348,100	7,268,008	
Bank of America	Fairfield, CT				2,077,086	2,685,867	1,910,866	
Wells Fargo Bank, N.A.	Houston, TX				46,507,061	26,854,065	38,515,022	
BBVA Compass	Houston, TX				9,270,355	14,284,034	9,762,785	
BBVA Compass	Dallas, TX				21,482,906	11,454,585	15,843,994	
BBVA Compass	Houston, TX				40,737,802	19,609,842	19,641,240	
JP Morgan Chase	New York, NY				18,759,170	10,499,946	7,698,382	
US Bank	Houston, TX				2,803,117	276,822	276,822	
Wells Fargo Bank, N.A.	Chicago, IL				46,376,005	36,492,568	36,136,274	
Bank United	Chicago, IL				52,792,883	36,276,037	26,551,976	
JP Morgan Chase	Chicago, IL				3,563,222	2,422,265	2,788,943	
Wells Fargo Bank, N.A.	Atlanta, GA				4,644,399	3,205,422	2,871,996	
Wells Fargo Bank, N.A.	Baltimore, MD				8,052,274	5,807,597	5,313,684	
Wells Fargo Bank, N.A.	Detroit, MI				368,246	336,734	338,818	
Wells Fargo Bank, N.A.	Boston, MA				13,632,791	22,121,458	25,941,302	
Wells Fargo Bank, N.A.	Philadelphia, PA				632,360	523,165	2,537,652	
Wells Fargo Bank, N.A.	Columbus, OH				2,820,793	2,739,863	2,029,667	
Wells Fargo Bank, N.A.	Los Angeles, CA				20,784,860	27,473,930	5,669,386	
Wells Fargo Bank, N.A.	San Francisco, CA				774,251	882,124	859,725	
Wells Fargo Bank, N.A.	Seattle, WA				14,258,999	13,825,921	13,505,957	
Wells Fargo Bank, N.A.	Charlotte, NC				20,636,820	19,829,491	18,090,942	
Wells Fargo Bank, N.A.	Washington, DC				875,036	2,332,366	1,402,228	
Wells Fargo Bank, N.A.	Washington, DC				3,279,022	2,786,812	4,280,685	
0199998 Deposits in (25) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X			2,237,976	2,470,577	1,465,530	X
0199999 Total Segregated Funds Held for Others	X X X	X X X			345,407,100	272,773,871	251,936,003	X
Open Depositories - Section (B) - General Funds								
JP Morgan Chase	Houston, TX				5,896,426	3,526,887	4,085,720	
Wells Fargo N.A.	Houston, TX				5,118,673	4,353,503	5,703,224	
Canada Bank of Montreal	Toronto, CN				1,920,199	999,667	1,568,970	
Canada Bank of Montreal	Toronto, CN				73,341	(25,060)	1,128,597	
Canada Bank of Montreal	Toronto, CN				184,908	202,669	294,692	
Canada Bank of Montreal	Toronto, CN	1.600	24,884		9,292,315	12,828,661	1,329,882	
San Jose Bank	San Jose, CR				300,153	316,592	337,311	
Bank of Nova Scotia	Toronto, CN	0.850	634		403,867	437,883	11,757,467	
Bank of Nova Scotia	Toronto, CN	0.700	235		149,945	165,322	1,419,660	
Iberia Bank	Houston, TX	1.760	3,651		463,993	464,682	1,965,551	
Bank of Nova Scotia	Toronto, CN	1.350	8,556	23,239	2,520,550	2,520,938	2,545,703	
Canadian Imperial Bank	Toronto, CN	1.100	4,562	18,330	1,649,389	1,649,645	1,665,849	
Canadian Imperial Bank	Toronto, CN	1.100	2,738		1,630,704			
Canadian Imperial Bank	Toronto, CN	1.500	2,307	2,307		1,648,897	1,665,093	
Royal Bank of Canada	Toronto, CN	1.200	4,784	4,784	1,620,918	1,621,167	1,636,631	
Toronto-Domnion Bank	Toronto, CN	1.180	7,037	14,550	2,371,828	2,372,193	2,395,497	
0299998 Deposits in (44) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X	8,901	899	3,100,850	3,936,314	1,722,724	X
0299999 Total General Funds	X X X	X X X	68,289	64,109	36,698,059	37,019,960	41,222,571	X
Open Depositories - Section (C) - Reinsurance Reserve Funds								
0399998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X
0399999 Total Reinsurance Reserve Funds	X X X	X X X						X
0499999 Total Open Depositories	X X X	X X X	68,289	64,109	382,105,159	309,793,831	293,158,574	X
Suspended Depositories - Section (A) - Seg. Funds Held for Others								
0599998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0599999 Total Segregated Funds Held for Others	X X X	X X X						X
Suspended Depositories - Section (B) - General Funds								
0699998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0699999 Total General Funds	X X X	X X X						X
Suspended Depositories - Section (C) - Reinsurance Reserve Funds								
0799998 Deposits in (0) depositories which do	X X X	X X X						X

