

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

June 30, 2021

TITLE

2021



50121202120100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2021
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	1360 Post Oak Boulevard			Houston, TX US 77056		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	1360 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			Houston, TX US 77252		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	1360 Post Oak Boulevard			Houston, TX US 77056		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Internet Website Address	www.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.	Frederick H Eppinger	President and CEO
2.	David Hisey	CFO, Secretary and Asst. Treasurer
3.	Scott Gray	Treasurer

VICE-PRESIDENTS

Name	Title	Name	Title
David Hisey	CFO, Secretary and Asst. Treasurer	John L Killea	General Counsel and Chief Compliance Offi
Pamela B OBrien	Deputy General Counsel and Sr. Vice Presi	Brad Rable	Chief Information Officer
Emily Kain	Chief Human Resources Officer	Genady Vishnevetsky	Chief Information Security Officer
Brian K Glaze	Corporate Controller, Assistant Treasurer -	Nathaniel D Otis	Sr. Vice President - Finance and Director of
James L Gosdin	Sr. Vice President - Chief Underwriting Cou	Marco Polsinelli	Group Senior Vice President - Canada
Ted C Jones	Sr. Vice President - Chief Economist	Thomas Konkel	Exec. Vice President - Commercial Services
Cynthia J Madole	Deputy General Counsel	Marty D Albertson	Group Senior Vice President
Steven M Lessack	Group President	Tara Smith	Group President - Agency Services
Kim Peterson	Asst. Secretary - Treasurer	Mark V Borst	Sr. Vice President - Chief Claims Counsel
Mary P Thomas	Chief Regulatory Officer and Deputy Chief C		

DIRECTORS OR TRUSTEES

Frederick H Eppinger	John L Killea	David Hisey	Tara Smith
Brian K Glaze	Pamela B O'Brien	Steven M Lessack	Mary P Thomas

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.

(Signature)	(Signature)	(Signature)
Frederick H. Eppinger	David Hisey	Scott Gray
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President and CEO	CFO, Secretary and Asst. Treasurer	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this	a. Is this an original filing?	[X] Yes [] No
day of , 2021	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	488,271,476		488,271,476	488,597,125
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	649,270,453		649,270,453	609,898,546
3. Mortgage loans on real estate:				
3.1 First liens	18,155		18,155	24,764
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)	411		411	411
5. Cash (\$ 171,023,181), cash equivalents (\$ 476,138), and short-term investments (\$ 0)	171,499,319		171,499,319	203,341,574
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
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)	1,309,059,814		1,309,059,814	1,301,862,420
13. Title plants less \$ 0 charged off (for Title insurers only)	6,688,646	100,001	6,588,645	6,588,645
14. Investment income due and accrued	3,520,982	11,452	3,509,530	3,925,239
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	48,364,120	1,468,746	46,895,374	36,630,150
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	898,954	12,175	886,779	1,099,123
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				462,809
18.2 Net deferred tax asset	13,091,216	1,220,342	11,870,874	11,611,340
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,076,532	1,048,150	28,382	198,581
21. Furniture and equipment, including health care delivery assets (\$ 0)	2,242,374	1,171,362	1,071,012	1,206,038
22. Net adjustment in assets and liabilities due to foreign exchange rates	2,099,020		2,099,020	5,040,086
23. Receivables from parent, subsidiaries and affiliates	5,339,340	617,259	4,722,081	3,889,781
24. Health care (\$ 0) and other amounts receivable	6,917,263		6,917,263	1,051,129
25. Aggregate write-ins for other-than-invested assets	12,714,831	6,723,731	5,991,100	2,056,137
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,412,013,092	12,373,218	1,399,639,874	1,375,621,478
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,412,013,092	12,373,218	1,399,639,874	1,375,621,478

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	6,465,330	6,465,330		
2502. Software Work in Progress	4,397,065		4,397,065	
2503. Other assets & deposits	1,076,387	258,401	817,986	716,460
2598. Summary of remaining write-ins for Line 25 from overflow page	776,049		776,049	1,339,677
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	12,714,831	6,723,731	5,991,100	2,056,137

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	54,406,056	55,732,427
2. Statutory premium reserve	458,733,598	434,842,683
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)	51,407,547	59,259,436
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	10,502,373	12,306,923
8.1 Current federal and foreign income taxes (including \$ 10,347 on realized capital gains (losses))	7,717,443	16,295,899
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		
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	2,609,158	1,420,581
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	834,771	1,014,424
23. Total liabilities (Lines 1 through 22)	586,210,946	580,872,373
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	211,621,548	208,682,729
30. Unassigned funds (surplus)	592,805,975	577,064,971
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)	813,428,928	794,749,105
33. Totals (Page 2, Line 28, Col. 3)	1,399,639,874	1,375,621,478

DETAILS OF WRITE-INS		
0301.	NONE	
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. Deferred rent	661,414	915,732
2202. Reinsurance payable	173,357	98,692
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	834,771	1,014,424
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.	NONE	
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)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	1,007,154,339	701,100,681	1,666,206,841
1.2 Escrow and settlement services	13,411,219	10,882,760	23,502,284
1.3 Other title fees and service charges	26,261,454	19,050,359	46,049,266
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	1,046,827,012	731,033,800	1,735,758,391
EXPENSES:			
4. Losses and loss adjustment expenses incurred	30,206,835	30,412,838	78,057,173
5. Operating expenses incurred	924,647,485	663,113,814	1,512,846,346
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	954,854,320	693,526,652	1,590,903,519
8. Net operating gain or (loss) (Lines 3 minus 7)	91,972,692	37,507,148	144,854,872
INVESTMENT INCOME			
9. Net investment income earned	16,296,977	17,459,939	23,900,617
10. Net realized capital gains (losses) less capital gains tax of \$ 10,347	38,926	(142,194)	54,634
11. Net investment gain (loss) (Lines 9 + 10)	16,335,903	17,317,745	23,955,251
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	651,304	908,435	1,512,532
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	108,959,899	55,733,328	170,322,655
14. Federal and foreign income taxes incurred	24,634,243	11,012,840	37,099,770
15. Net income (Lines 13 minus 14)	84,325,656	44,720,488	133,222,885
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	794,749,105	617,901,371	617,901,371
17. Net income (from Line 15)	84,325,656	44,720,488	133,222,885
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	28,537,950	2,157,834	66,901,979
19. Change in net unrealized foreign exchange capital gain (loss)	3,902,043	(5,603,047)	3,620,670
20. Change in net deferred income taxes	(3,234,319)	3,322,007	855,366
21. Change in nonadmitted assets	2,209,674	(3,960,306)	(1,861,273)
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	2,938,819	1,724,858	4,108,107
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders	(100,000,000)	(30,000,000)	(30,000,000)
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)	18,679,823	12,361,834	176,847,734
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	813,428,928	630,263,205	794,749,105

DETAILS OF WRITE-IN LINES			
0201.	NONE		
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.	NONE		
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	411,274	395,818	841,217
1202. Miscellaneous income	126,676	372,450	516,860
1203. Ceded reimbursement from agents	114,266	165,104	225,247
1298. Summary of remaining write-ins for Line 12 from overflow page	(912)	(24,937)	(70,792)
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	651,304	908,435	1,512,532
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
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	1,021,246,026	712,343,710	1,637,801,156
2. Net investment income	18,182,350	19,109,458	27,569,180
3. Miscellaneous income	40,323,977	30,846,165	71,068,695
4. Total (Lines 1 to 3)	1,079,752,353	762,299,333	1,736,439,031
5. Benefit and loss related payments	27,033,209	31,042,597	67,584,220
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	946,042,733	686,882,387	1,493,738,784
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	32,739,543	5,733,457	28,952,692
10. Total (Lines 5 through 9)	1,005,815,485	723,658,441	1,590,275,696
11. Net cash from operations (Line 4 minus Line 10)	73,936,868	38,640,892	146,163,335
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	47,315,436	43,361,725	79,542,521
12.2 Stocks	2,178,124	578,768	1,851,554
12.3 Mortgage loans	6,609	147,850	154,216
12.4 Real estate			
12.5 Other invested assets		558,450	564,991
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)	49,500,169	44,646,793	82,113,282
13. Cost of investments acquired (long-term only):			
13.1 Bonds	41,910,665	45,057,481	84,083,585
13.2 Stocks	13,368,627	1,107,621	49,645,709
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)	55,279,292	46,165,102	133,729,294
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(5,779,123)	(1,518,309)	(51,616,012)
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	100,000,000	30,000,000	30,000,000
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)	(100,000,000)	(30,000,000)	(30,000,000)
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)	(31,842,255)	7,122,583	64,547,323
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	203,341,574	138,794,251	138,794,251
19.2 End of period (Line 18 plus Line 19.1)	171,499,319	145,916,834	203,341,574

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

20.0001	Line 13.2 includes non-cash contributions to affiliates	1,008,487	1,724,858	961,297
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) the timing of amounts released from the statutory premium reserve under the Texas Code Section 2551.253, (B) 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. (C) 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. (D) Texas Insurance Code, Section 2551.258 grants the Commissioner the authority to change the statutory premium reserve, based on an actuarial review. The Commissioner gave an Order to reduce the statutory premium reserves in 2020.

	SSAP#	F/S Page	F/S Line#	6/30/2021	12/31/2020
Net Income(loss), Texas State Basis	XXX	XXX	XXX	\$ 84,325,656	\$ 133,222,885
State Prescribed Practices:					
Statutory Premium Reserve Recovery, net of tax	57	4	1.1	\$ 948,182	\$ 934,538
Statutory Premium Reserve Reduction taken, net of tax	57	4	1.1	\$ -	\$ (37,130,000)
State Permitted Practices:				\$ -	\$ -
Net Income(loss), NAIC SAP	XXX	XXX	XXX	\$ 85,273,838	\$ 97,027,423
Statutory Surplus, Texas State Basis				\$ 813,428,928	\$ 794,749,105
State Prescribed Practices:					
Statutory Premium Reserve Recovery, net of tax	57	3	30	\$ 43,516,300	\$ 42,568,118
Statutory Premium Reserve Reduction, net of tax	57	3	30	\$ (37,130,000)	\$ (37,130,000)
Furniture & Fixtures	19	1	21	\$ (1,071,012)	\$ (1,206,038)
Real Estate	40	1	4.3	\$ (411)	\$ (411)
State Permitted Practices:				\$ -	\$ -
Statutory Surplus, NAIC SAP	XXX	XXX	XXX	\$ 818,743,805	\$ 798,980,774

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

The preparation of financial statements in conformity with Statutory Accounting Principles require 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 2551.253 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) Unaffiliated common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.
- (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.

- (8) The Company has no ownership interest in any joint venture or limited liability companies.

NOTES TO FINANCIAL STATEMENTS

- (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. For policies written on January 1, 2020 and thereafter, the Texas Commissioner has granted an Order permitting the Company to reserve an amount equal to 17.5 cents per \$1,000 of net retained liability assumed. 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.

The Texas Commissioner gave an Order for a change to Statutory Premium Reserve that resulted in a \$47 million reduction in the statutory premium reserve as allowed by Section 2551.258 of the Texas Insurance Code. This reduction was recorded during the fourth quarter of 2020. Additionally, the Order reduces the required addition to the reserve to an amount equal to 17.5 cents for \$1,000 of net retained liability assumed for policies written on or after January 1, 2020.

At December 31, 2020 the total of the Company's known claims reserves and statutory premium reserve was \$54.3 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 2021 or 2020.

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

- A. Mortgage Loans
- (1) The maximum and minimum lending rates for real estate loans are 7.75%.
- (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%.
- | | Current
Year | Prior
Year |
|---|-----------------|---------------|
| (4) At June 30, 2021, the Company held mortgage loans with interest more than 180 days past due with a recorded investment excluding accrued interest of: | \$ - | - |
| 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 - Not applicable | | |
| (12) Recognizing interest income on impaired loans - Not applicable | | |
- B. Debt Restructuring - Not applicable
- C. Reverse Mortgages - Not applicable
- D. Loan-Backed Securities - Not applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not applicable

NOTES TO FINANCIAL STATEMENTS

J. Real Estate

- (1) Impairment Loss - Not applicable
- (2) Sold or Held for Sale

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 conditions warrant. These properties are disclosed on Schedule A, Part 1 of the Annual Statement.
- (3) Changes to plans for sale - Not applicable
- (4) Retail land sales - Not applicable
- (5) Participating mortgage loan features - Not applicable

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

L. Restricted Assets - (Including Pledged):

Restricted Asset Category	1	2	3	4	5	6	7
	Total Gross Restricted from Current Year	Total Gross Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted
(a) through (i) categories							
(j) On deposit with states	\$ 7,249,801	\$ 7,244,481	\$ 5,320		\$ 7,249,801	1%	1%
(k) On deposit with other regulatory bodies	\$ 227,053,556	\$ 210,020,766	\$ 17,032,790		\$ 227,053,556	16%	17%
(l) through (n) categories							
(o) Total Restricted Assets	\$ 234,303,357	\$ 217,265,247	\$ 17,038,110		\$ 234,303,357	17%	17%

M. Working Capital Finance Investments - Not applicable

N. Offsetting and Netting of Assets and Liabilities - Not applicable

O. 5GI Securities - Not applicable

P. Short Sales - Not applicable

Q. Prepayment Penalty and Acceleration fees:

	General Account
1 Number of CUSIPs	-
2 Aggregate Amount of Investment Income	\$ -

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 June 30, 2021 was \$11,452.

8. **Derivative Instruments** - None

9. **Income Taxes**

A.	6/30/2021			12/31/2020		
	Ordinary	Capital	Total	Ordinary	Capital	Total
(1) Components of the net deferred tax asset or net deferred tax liability						
(a) Total gross deferred tax assets	35,333,912	1,251,932	36,585,844	27,942,332	2,071,361	30,013,693
(b) Statutory Valuation Allowance Adjustments	(5,964,526)	0	(5,964,526)	(3,847,506)	0	(3,847,506)
(c) Adjusted gross deferred tax assets	29,369,386	1,251,932	30,621,318	24,094,826	2,071,361	26,166,187
(d) Deferred tax assets nonadmitted	31,589	(1,251,932)	(1,220,343)	(2,642,834)	(2,071,361)	(4,714,195)
(e) Subtotal net admitted deferred tax	29,400,975	0	29,400,975	21,451,992	0	21,451,992
(f) Deferred tax liabilities	(14,322,817)	(3,207,285)	(17,530,102)	(8,639,337)	(1,201,315)	(9,840,652)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	15,078,158	(3,207,285)	11,870,873	12,812,655	(1,201,315)	11,611,340
	Change Ordinary	Change Capital	Change Total			
(a) Total gross deferred tax assets	7,391,580	(819,429)	6,572,151			
(b) Statutory Valuation Allowance Adjustments	(2,117,020)	0	(2,117,020)			
(c) Adjusted gross deferred tax assets	5,274,560	(819,429)	4,455,131			
(d) Deferred tax assets nonadmitted	2,674,423	819,429	3,493,852			
(e) Subtotal net admitted deferred tax	7,948,983	0	7,948,983			
(f) Deferred tax liabilities	(5,683,480)	(2,005,970)	(7,689,450)			
(g) Net admitted deferred tax assets (net deferred tax liabilities)	2,265,503	(2,005,970)	259,533			

NOTES TO FINANCIAL STATEMENTS

(2) Admission Calculation Components under ¶11.a.-¶11.c.	6/30/2021			12/31/2020		
	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	884,478	0	884,478	6,659,705	0	6,659,705
(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	10,986,395	0	10,986,395	4,951,635	0	4,951,635
(c) Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	120,092,660	0	120,092,660	111,781,484	0	111,781,484
(d) Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or¶11.b.ii. above)	10,986,395	0	10,986,395	4,951,635	0	4,951,635
(e) Adjusted gross DTAs offset by gross DTLs under ¶11.c.	17,530,102	0	17,530,102	9,840,652	0	9,840,652
(f) Net admitted deferred tax asset/liability under ¶11.a.- ¶11.c.	29,400,975	0	29,400,975	21,451,992	0	21,451,992
	Change Ordinary	Change Capital	Change Total			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	(5,775,227)	0	(5,775,227)			
(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	6,034,760	0	6,034,760			
(c) Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	8,311,176	0	8,311,176			
(d) Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or¶11.b.ii. above)	6,034,760	0	6,034,760			
(e) Adjusted gross DTAs offset by gross DTLs under ¶11.c.	7,689,450	0	7,689,450			
(f) Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.	7,948,983	0	7,948,983			
(3) Disclosure of ratios used for threshold limitation for ¶11.b.above				6/30/2021	12/31/2020	Change
(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%				4%	4%	0%
(c) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in ¶11.b. above				800,617,734	745,209,895	55,407,839
(4) Impact of Tax Planning Strategies On the Determination of: Section 4. Is not applicable						
	Ordinary Percentage	6/30/2021 Capital Percentage	Total Percentage	Ordinary Percentage	12/31/2020 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
	Ordinary Percentage	Change 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	

NOTES TO FINANCIAL STATEMENTS

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:	6/30/2021	12/31/2020	Change
(a) Current year federal tax expense(benefit)- ordinary income	18,655,102	31,584,180	(12,929,078)
(b) Current year foreign tax expense(benefit)- ordinary income	5,979,141	6,848,253	(869,112)
(c) Subtotal	24,634,243	38,432,433	(13,798,190)
(d) Current year tax expense(benefit)- net realized capital gains(losses)	10,347	99,080	(88,733)
(e) Change in estimate of income taxes recoverable	0	0	0
(f) True-up current taxes	0	(1,332,664)	1,332,664
(g) Federal and foreign income taxes incurred	24,644,590	37,198,849	(12,554,259)
(2) Deferred income tax assets and liabilities consist of the following components:			
Deferred tax assets:	6/30/2021	12/31/2020	Change
Ordinary			
(a) Discounting Statutory Premium Reserve	13,512,172	13,422,126	90,046
(b) Discounting Loss Reserve	174,848	182,510	(7,662)
(c) Fixed Assets	0	0	0
(d) Canadian Reserves	0	0	0
(e) Litigation Reserves	125,718	131,061	(5,343)
(f) Bonus Accrual	1,339,838	1,339,838	0
(g) Foreign Tax Credit Carryforward	5,964,526	3,847,506	2,117,020
(h) Nonadmitted Assets	2,342,104	2,072,426	269,678
(i) Other Accruals	356,720	383,888	(27,169)
(j) Deferred Rent	138,897	192,304	(53,408)
(k) U.S. Deferred Tax Offset to Canadian Tax Liability	9,475,365	4,522,199	4,953,166
(l) Capitalized Expenses	62,269	339,597	(277,329)
(m) Other	1,841,457	1,508,877	332,580
(n) Subtotal	35,333,912	27,942,332	7,391,580
(o) Statutory Valuation Allowance Adjustment	(5,964,526)	(3,847,506)	(2,117,020)
(p) Nonadmitted ordinary deferred tax assets	31,589	(2,642,834)	2,674,423
(q) Admitted ordinary deferred tax assets	29,400,975	21,451,992	7,948,983
Capital			
(r) Unrealized Capital Gains	1,251,932	2,071,361	(819,429)
(s) Subtotal	1,251,932	2,071,361	(819,429)
(t) Nonadmitted capital deferred tax assets	(1,251,932)	(2,071,361)	819,429
(u) Admitted capital deferred tax assets	0	0	0
(v) Admitted deferred tax assets	29,400,975	21,451,992	7,948,983
(3) Deferred tax liabilities:	6/30/2021	12/31/2020	Change
Ordinary			
(a) Canadian Reserves	(11,961,520)	(5,730,273)	(6,231,247)
(b) Retention Payments	0	0	0
(c) Intangibles	(97,136)	(97,136)	0
(d) Premium Tax Reserves	0	0	0
(e) TCJA Adjustment - SPR discounting	(1,742,561)	(2,323,414)	580,853
(f) Fixed Assets	(521,600)	(488,514)	(33,086)
(g) Capitalized Expenses		0	0
(h) Subtotal	(14,322,817)	(8,639,337)	(5,683,480)
Capital			
(i) Unrealized Capital Gains	(2,673,165)	(762,708)	(1,910,457)
(j) Investments	(534,120)	(438,607)	(95,513)
(k) Subtotal	(3,207,285)	(1,201,315)	(2,005,970)
(l) Deferred tax liabilities	(17,530,102)	(9,840,652)	(7,689,450)
(4) Net deferred tax assets (liabilities)	11,870,873	11,611,340	259,533

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).

	6/30/2021	12/31/2020	Change
Total deferred tax assets	36,585,844	30,013,693	6,572,151
Total deferred tax liabilities	(17,530,102)	(9,840,652)	(7,689,450)
Net deferred tax assets/liabilities	19,055,742	20,173,041	(1,117,299)
Statutory valuation allowance adjustment	(5,964,526)	(3,847,506)	(2,117,020)
Net deferred tax assets/liabilities after SVA	13,091,216	16,325,535	(3,234,319)
Tax effect of unrealized gains(losses)	0	0	0
Statutory valuation allowance adjustment allocated to unrealized	0	0	0
Net deferred tax assets(liabilities)	13,091,216	16,325,535	(3,234,319)

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:

	6/30/2021	12/31/2020
Income before taxes	108,970,246	170,421,734
Effective tax rate	21%	21%
Tax Effect	22,883,752	35,788,564
Dividends received deduction	(2,165,831)	(2,189,698)
Nondeductible expenses	680,317	1,776,330
Tax-exempt interest income	(51,649)	(107,074)
Foreign income tax expense	5,979,141	6,985,614
Return-to-provision and other true up adjustments	3,188,540	(1,732,066)
Currency translation adjustment	819,429	760,341
U.S. foreign tax credit	(4,735,121)	(4,931,354)
Change in deferred taxes on non-admitted assets	(269,677)	(242,891)
Other	1,550,008	235,717
Total	27,878,909	36,343,483
Federal and foreign income taxes incurred	24,634,243	37,099,769
Tax on capital gains(losses)	10,347	99,080
Change in net deferred taxes	3,234,319	(855,366)
Total statutory taxes	27,878,909	36,343,483

E. Carryforward recoverable taxes and IRC section 6603 deposits:

As of June 30, 2021, the Company has the following foreign tax credit carryforward available for tax purposes:

Origination Year	Expiration Year	Amount
2021	2031	1,244,020
2020	2030	2,054,260
2019	2029	620,286
Total		3,918,566

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

	Ordinary	Capital	Total
2021	18,665,449	0	18,665,449
2020	31,508,982	0	31,508,982
2019	3,448,154		3,448,154
Total	53,622,585	0	53,622,585

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

F. Consolidated federal income tax return:

Below is the list of names of the entities with whom the reporting entity's federal income tax return is consolidated for the current year:

Asset Preservation, Inc.
Brazos Insurance Company
Chadco Builders, Inc.
Fulghum, Inc.
Home Retention Services, Inc.
InterCity Capital Corporation
Landsafe Default, Inc.
PropertyInfo Corporation
Red River Title Services, Inc.
Stewart Financial Services, Inc.
Stewart Information Services Corporation
Stewart Lender Services, Inc.
Stewart Properties of Tampa, Inc.
Stewart Title & Settlement Services Inc.
Stewart Title & Trust of Phoenix
Stewart Title & Trust of Tucson
Stewart Title and Escrow, Inc.
Stewart Title Company
Stewart Title Insurance Company
Stewart Title of California, Inc.
Stewart Title of Lubbock, Inc.
Stewart Title of Oklahoma, Inc.
Stewart Title of the Coastal Bend, Inc.
Stewart Title of Utah, Inc.
Texarkana Title & Abstract Company, Inc.
Yankton Title Company
API NC Holdings I LLC
API NC Holdings II LLC
API NR 1 LLC
API NR 2 LLC
API NR 3 LLC
API NR 4 LLC
API PA Holdings LLC
Parked OS LLC
Parked Properties NY, Inc.
PPNY MS LLC

NOTES TO FINANCIAL STATEMENTS

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 2017, 2018, 2019 and 2020. During July 2018, SISCO received notification from the Internal Revenue Service (IRS) that it's (and therefore the Company's) 2015 tax return was under examination. During February 2019, the IRS indicated it was closing the audit without any adjustments. The Company expects no material adjustments from any tax return examination.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company does not have any tax on untaxed foreign earnings of certain foreign subsidiaries.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have AMT carryforward to recover.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. The Company paid common stock dividends of \$40,000,000 and \$60,000,000 to its parent company, Stewart Information Services Corporation, in the first and second quarters of 2021, respectively. The Company paid a common stock dividend of \$30,000,000 in 2020.

During the six months ended June 30, 2021, 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 \$2,938,819.

B. & C. - During the six months ended June 30, 2021, the Company recorded non-cash capital contributions to Stewart Title Company related to stock compensation of \$956,096. The Company also made net noncash capital contributions to Stewart Title Insurance Company in the amount of \$52,391 related to stock compensation.

D. Amounts due from and amounts payable to related parties at June 30, 2021 are \$6,238,294 and \$2,609,158, respectively.

E. There are no guarantees or undertakings for the benefit of an affiliate or related party.

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 Organiconza 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 computer 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.

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.

NOTES TO FINANCIAL STATEMENTS

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.

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.

The Company has entered into a reinsurance agreement with Stewart Title Europe, Ltd. Such agreement was filed with the Texas Department of Insurance under Holding Company Section #1081647 and non-disapproved on April 14, 2021.

- 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, 2020 and 2019 was \$450,863,000 and \$356,673,000, 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) A11 SCA's (Except 8bi Entities)

		Percentage of SCA			
SCA Entity	Ownership	Gross Amount	Admitted Amount	Non-Admitted Amount	
(a) SSAP No. 97 8a Entities					
Total SSAP No. 97 8a Entities	XXX				
(b) SSAP No. 97 8b(ii) Entities					
Total SSAP No. 97 8b(ii) Entities	XXX				
(c) SSAP No. 97 8b(iii) Entities					
01. Stewart Title Company	100.00%	\$ 471,124,096	\$ 471,124,096	\$	-
Total SSAP No. 97 8b(iii) Entities	XXX	<u>\$ 471,124,096</u>	<u>\$ 471,124,096</u>	\$	-
(d) SSAP No. 97 8b(iv) Entities					
01. Stewart Title Limited	100.00%	\$ 40,985,131	\$ 40,985,131	\$	-
02. Stewart Title Guaranty de Mexico	99.99%	\$ 4,322,789	\$ 4,322,789	\$	-
Total SSAP No. 97 8b(iv) Entities		<u>\$ 45,307,920</u>	<u>\$ 45,307,920</u>	\$	-
(e) Total SSAP No. 97 8b Entities (except 8bi entities)) (b+c+d)		<u>\$ 516,432,016</u>	<u>\$ 516,432,016</u>	\$	-
(f) Aggregate Total (a+e)		<u>\$ 516,432,016</u>	<u>\$ 516,432,016</u>	\$	-

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

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

N. Investment in Insurance SCAs

(1)

The Company's investment in Stewart Title Insurance Company, which is domiciled in the state of New York, qualifies under paragraph 8.b.i. of SSAP 97. New York has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, the timing of amounts released from the statutory premium reserve and in the amortization of investments in title plants.

(2)

The monetary effect on net income and surplus reflected by the insurance SCA as a result of using an accounting practice that differed from NAIC SAP.

SCA Entity	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements *
Stewart Title Insurance Company	\$ 246,570	\$ 24,025,248	\$ 61,616,122	\$ 85,641,370

* Per AP&P Manual (without permitted or prescribed practices)

11. Debt - None

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

A. Defined Benefit Plan - None

B. Investment Policies and Strategies - Not applicable

C. Fair Value of Plan Assets - Not applicable

D. Expected Long-term Rate of Return - Not applicable

E. None

F. None

G. 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 June 30, 2021 plan assets totaled \$553,645,877 including vested benefits of \$550,598,978.

H. Post Employment Benefits and Compensated Absences - Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits - Not applicable

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 without such approval in 2021 is \$158.9 million.

4. The Company paid shareholder dividends of \$100,000,000 and \$30,000,000 during the first two quarters of 2021 and 2020, respectively.

5. Except as noted in (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

6. There are no restrictions placed on the Company's unassigned funds.

7. Advances to surplus not repaid - Not applicable

8. Total Amount of Stock Held by the Reporting Entity - Not applicable

9. Changes in the balances of any special surplus funds from the prior period - Not applicable

10. The portion of unassigned funds (surplus) represented by cumulative unrealized gains and losses at June 30, 2021 is \$136,595,876.

11. Surplus Notes - Not applicable

12. Impact of quasi-reorganization - Not applicable

13. Date of quasi-reorganization - Not applicable

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. Joint and Several Liabilities - Not applicable

F. All Other Contingencies

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 plaintiffs seek 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 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 financial condition or results of operations.

The Company is subject to non-ordinary course of business claims or lawsuits from time to time. To the extent the Company is currently the subject of these types of lawsuits, the Company has determined either that a loss is not reasonably possible or that the estimated loss or range of loss, if any, will not have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Additionally, from time to time, the Company receives 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, where appropriate, it has adequately reserved for these matters and does not anticipate that the outcome of these inquiries will materially affect its 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 \$8,216,060 in 2020 and \$9,711,718 in 2019. The Company is obligated under various non-cancelable operating leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments are summarized as follows:

2022	-----	\$	4,885,783
2023	-----	\$	3,947,851
2024	-----	\$	3,552,425
2025	-----	\$	1,389,144
2026 and thereafter	-----	\$	615,324
Total		\$	14,390,527

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

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	\$ 70,209,823			
	Industrial and Misc.				
	Total Assets At Fair Value	\$ 70,209,823			
b.	Liabilities at Fair Value				
	None				
	Total Liabilities At fair Value				

(2) - (3) Not applicable

(4) Valuation Techniques and Inputs used in Fair Value Measurement - Level 2 and Level 3

As of June 30, 2021, there are no assets or liabilities classified as Level 3 in the fair value hierarchy.

The fair value of debt securities classified as Level 2 is based on the market values obtained by our independent custodians from third-party pricing services in conjunction with their own internally developed pricing which is derived from information and quotes from brokers and from trading activity. Additionally, the Company has controls in place to determine that the values provided represent fair value, including comparing prices received from the pricing service to quotes received from other third party sources.

(5) Derivative Assets and Liabilities - Not applicable

NOTES TO FINANCIAL STATEMENTS

- B. Fair Value Information under SSAP No. 100 Combined with Other Accounting Pronouncements - Not applicable
- C. Aggregate Fair Value for Financial Instruments and Fair Value Hierarchy Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Common Stock						
Industrial and Misc.	\$ 70,209,823	\$ 70,209,823	\$ 70,209,823			
Bonds:						
U.S. Governments	\$ 6,609,966	\$ 6,569,685		\$ 6,609,966		
Canadian Securities	\$ 247,544,425	\$ 243,672,058		\$ 247,544,425		
Municipals	\$ 28,802,506	\$ 27,347,826		\$ 28,802,506		
Corporate and Utilities	\$ 221,509,967	\$ 210,681,909		\$ 221,509,967		
Total Bonds	\$ 504,466,864	\$ 488,271,478		\$ 504,466,864		
Real Estate						
Mortgage Loans						
Total	\$ 574,676,687	\$ 558,481,301	\$ 70,209,823	\$ 504,466,864		

- D. Not Practicable to Estimate Fair Value - Not applicable
- E. Investments Measured at Net Asset Value (NAV) - Not applicable

21. Other Items

- A. Unusual or Infrequent Items - None
- B. Troubled Debt Restructuring - None
- C. Other Disclosures:

The Company holds \$477,150,246 at June 30, 2021 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.

- D. Business Interruption Insurance Recoveries - None
- E. State Transferable and Non-Transferable Tax Credits

The Company held \$776,049 and \$1,339,677 of transferable state tax credits at June 30, 2021 and December 31, 2020, respectively.

- F. Subprime Mortgage Related Risk Exposure - None
- G. Insurance-Linked Securities (ILS) Contracts - None

22. Events Subsequent

Subsequent events have been considered through August 13, 2021 for the statutory statement issued on August 15, 2021.

- (1) Type I Recognized Subsequent Events - None
- (2) Type II Non-Recognized Subsequent Events - None

23. Reinsurance - Not applicable

24. Retrospectively Rated Contracts - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

Known claims reserves were \$54,406,056 and \$55,732,427 as of June 30, 2021 and December 31, 2020, respectively. As of June 30, 2021 \$26,505,240 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 \$53,090,636 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$23,863,448 unfavorable prior-year development since December 31, 2020. 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 [☒]

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 [☒]

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 [☒] 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 [☒]

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 [☒] 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 [☒]

If yes, complete and file the merger history data file with the NAIC.

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes [☐] No [☒] 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.

12/31/2020

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?

Texas Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [☐] No [☐] N/A [☒]

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

Yes [☒] 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 [☒]

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: \$ 55,561

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 [X] 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>558,968,154</u>	\$ <u>579,060,630</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>558,968,154</u>	\$ <u>579,060,630</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 [X]

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ _____

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ _____

16.3 Total payable for securities lending reported on the liability page \$ _____

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

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

1	2
Name of Custodian(s)	Custodian Address
BBVA	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	2	3
Name(s)	Location(s)	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 [X]

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 invested assets? Yes [X] 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 invested assets? Yes [] No [X]

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

1 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 Manageme	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 [X] No []

18.2 If no, list exceptions:

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

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

GENERAL INTERROGATORIES

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

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?
If yes, attach an explanation.

Yes [] No [X] N/A []
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?
If yes, attach an explanation.

Yes [] No [X]
- 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	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
Total										

- 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

\$ 458,733,598

5.12 Short-term investments

\$

5.13 Mortgages

\$

5.14 Cash

\$

5.15 Other admissable invested assets

\$

5.16 Total

\$ 458,733,598

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:

\$ 477,150,246

These funds consist of:

5.22 In cash on deposit

\$ 477,150,246

5.23 Other forms of security

\$

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Current Year To Date - By States and Territories

		1	Direct Premiums Written		Direct Losses and Allocated Loss Adjustment Expenses Paid (Deducting Salvage)		Direct Known Claim Reserve	
		Active Status (a)	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.								
1. Alabama	AL	L	15,077,602	9,613,600	245,021	214,383	166,130	185,360
2. Alaska	AK	L	14,879,003	7,115,279	69,851	41,778	69,882	36,632
3. Arizona	AZ	L	31,206,847	15,337,172	157,616	167,926	402,224	345,022
4. Arkansas	AR	L	4,400,662	3,414,450	50,425	125,496	66,279	120,541
5. California	CA	L	65,157,676	52,427,749	2,637,996	2,827,320	5,530,337	6,132,574
6. Colorado	CO	L	44,422,495	26,359,450	936,173	430,020	461,418	428,002
7. Connecticut	CT	L	10,813,098	5,351,206	147,826	215,315	307,582	115,390
8. Delaware	DE	L	6,170,310	4,640,676	94,890	148,864	60,117	66,947
9. District of Columbia	DC	L	2,594,971	1,837,396	726,278	163,672	389,498	709,291
10. Florida	FL	L	59,002,732	39,415,896	1,184,358	2,675,052	5,100,661	2,626,588
11. Georgia	GA	L	22,896,524	15,163,961	582,576	854,230	714,072	1,463,951
12. Hawaii	HI	L	4,205,847	670,557	114,406	74,694	430,535	404,814
13. Idaho	ID	L	14,412,000	9,136,437	189,324	147,274	385,391	362,422
14. Illinois	IL	L	13,222,013	10,243,659	(135,256)	486,785	1,055,962	792,070
15. Indiana	IN	L	10,711,373	7,683,200	50,842	148,797	173,102	238,273
16. Iowa	IA	N	905,470	233,737				
17. Kansas	KS	L	4,551,399	3,213,398	3,249	12,863	22,407	49,712
18. Kentucky	KY	L	8,695,588	5,611,088	297,058	64,650	90,528	64,945
19. Louisiana	LA	L	10,120,794	6,444,070	(7,479)	178,641	188,323	272,381
20. Maine	ME	L	3,881,459	2,901,567	59,054	106,686	174,657	248,135
21. Maryland	MD	L	19,078,994	13,819,525	132,188	406,666	204,710	437,473
22. Massachusetts	MA	L	20,187,979	11,205,569	1,054,152	449,641	742,803	1,216,134
23. Michigan	MI	L	35,542,643	22,025,806	310,656	170,933	286,270	226,355
24. Minnesota	MN	L	28,713,869	20,582,955	175,404	188,810	875,001	660,818
25. Mississippi	MS	L	2,691,286	1,817,440	114,991	134,119	116,003	132,120
26. Missouri	MO	L	3,022,409	2,009,279	71,969	165,835	237,270	472,234
27. Montana	MT	L	6,042,340	3,585,137	94,512	161,597	49,106	80,199
28. Nebraska	NE	L	3,010,468	2,335,219	30,076	1,388	7,865	6,112
29. Nevada	NV	L	22,902,563	11,654,675	107,937	486,738	526,543	208,434
30. New Hampshire	NH	L	3,137,483	2,637,959	95,991	61,679	64,393	290,145
31. New Jersey	NJ	L	32,570,426	24,657,922	636,761	2,622,481	1,866,223	2,821,382
32. New Mexico	NM	L	11,087,215	6,591,756	25,065	19,179	574,637	44,846
33. New York	NY	Q						
34. North Carolina	NC	L	6,665,790	5,315,042	377,503	175,493	253,816	229,944
35. North Dakota	ND	L	2,642,430	1,809,066	10,544	4,000	11,956	27,500
36. Ohio	OH	L	33,258,120	25,135,573	(3,200)	304,784	464,050	557,290
37. Oklahoma	OK	L	4,452,173	3,791,169	1,741	8,924	135,750	87,939
38. Oregon	OR	L	7,876,113	5,587,231	157,747	621,696	188,516	46,624
39. Pennsylvania	PA	L	29,917,871	16,436,989	465,288	614,344	425,506	1,011,190
40. Rhode Island	RI	L	2,192,475	1,050,274	235,394	(49,048)	147,374	125,912
41. South Carolina	SC	L	10,724,564	9,379,576	646,919	362,646	340,107	380,576
42. South Dakota	SD	L	5,149,737	3,706,692	(50,693)	18,845	29,693	44,679
43. Tennessee	TN	L	15,383,891	13,223,452	167,367	249,948	312,544	402,955
44. Texas	TX	L	188,720,318	143,593,690	1,264,381	2,655,139	4,476,732	4,263,296
45. Utah	UT	L	36,693,481	28,362,161	747,212	470,495	2,851,162	1,597,439
46. Vermont	VT	L	527,798	438,299	281	17,215	6,550	121,953
47. Virginia	VA	L	29,777,601	22,283,743	646,082	617,014	659,406	664,570
48. Washington	WA	L	22,346,791	15,873,429	1,008,721	630,400	363,139	676,270
49. West Virginia	WV	L	1,317,954	1,565,804	6,666	21,633	42,621	39,438
50. Wisconsin	WI	L	16,440,649	14,646,036	38,249	71,987	234,249	274,233
51. Wyoming	WY	L	5,052,924	1,689,483	58,478	47,299	23,686	43,390
52. American Samoa	AS	N						
53. Guam	GU	L	1,359,369	1,094,947	2,032	49,216	64,322	61,326
54. Puerto Rico	PR	L	3,281,693	1,855,434	964,303	938,233	1,482,874	1,729,714
55. U.S. Virgin Islands	VI	L	238,588	114,651				
56. Northern Mariana Islands	MP	L	78,715	260,018	5,243	2,704	16,455	13,340
57. Canada	CAN	L	69,386,706	37,970,875	9,902,639	9,151,736	20,435,024	16,188,437
58. Aggregate Other Alien	OT	X X X			126,402	104,382	75,592	105,397
59. Totals		X X X	1,028,801,289	704,921,424	27,033,209	31,042,597	54,381,053	49,952,714

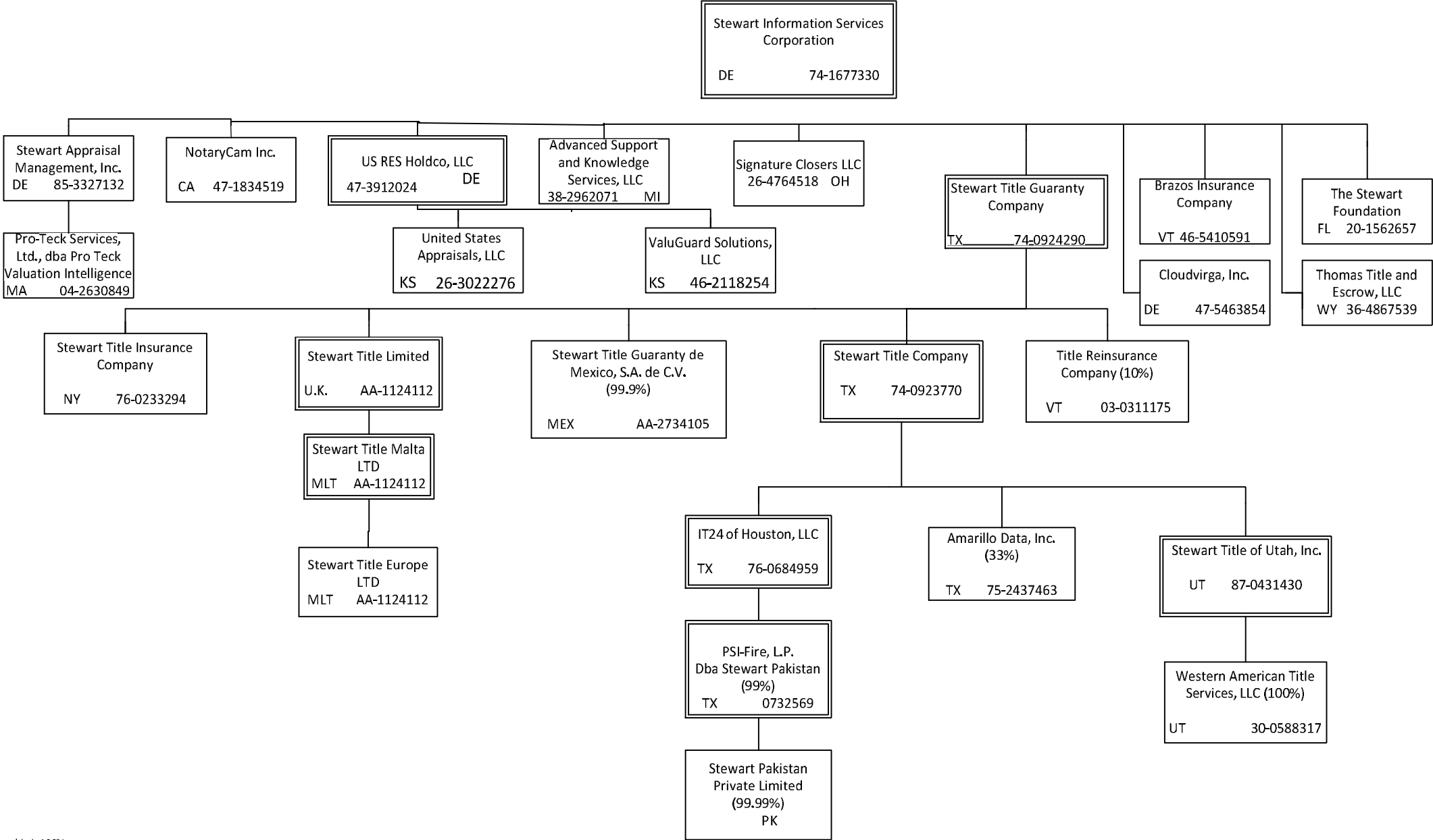
DETAILS OF WRITE-INS							
58001. CRI	Costa Rica	X X X			124,780	104,382	67,869
58002. DOM	Dominican Republic	X X X			1,622		7,723
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X			126,402	104,382	75,592

(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

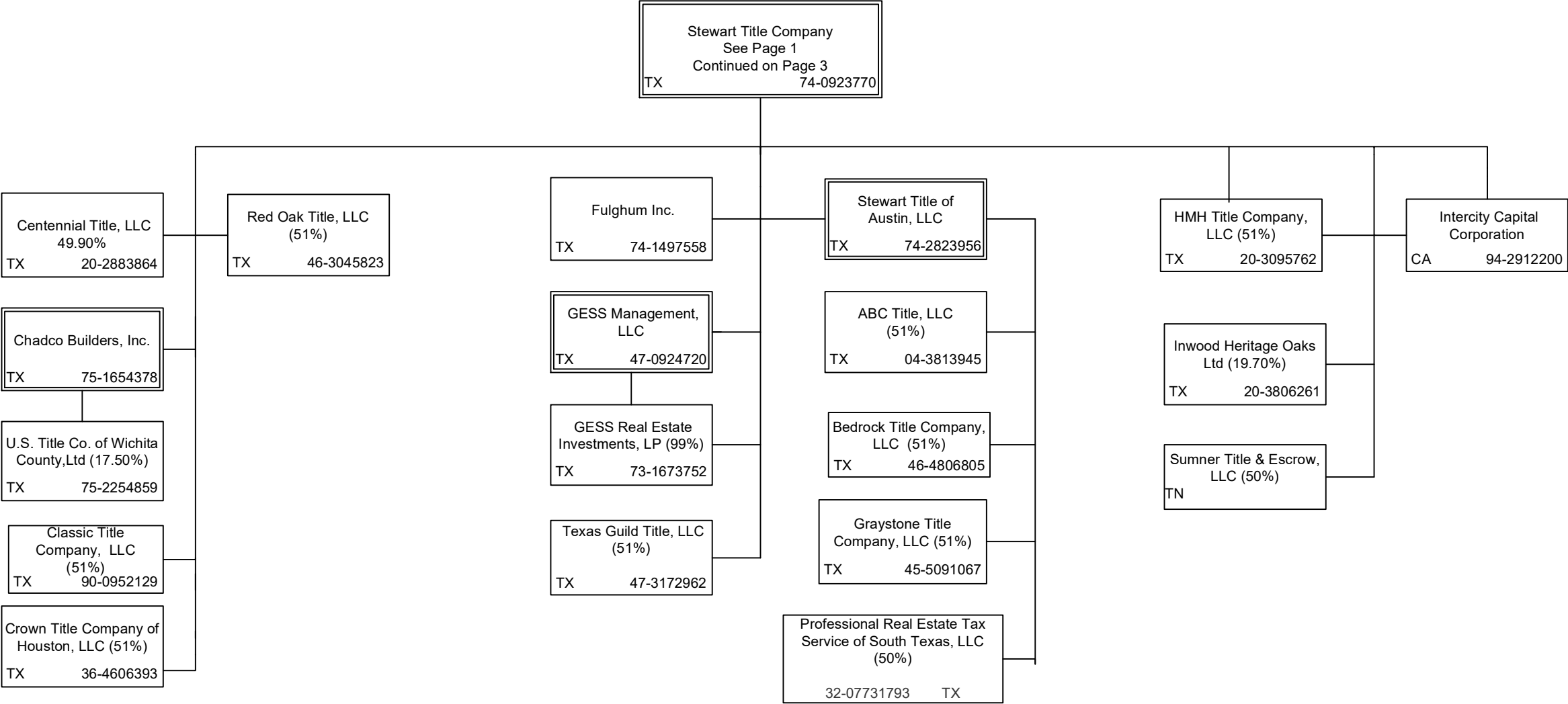
PART 1 - ORGANIZATIONAL CHART



Unless otherwise noted, all ownership is 100%

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

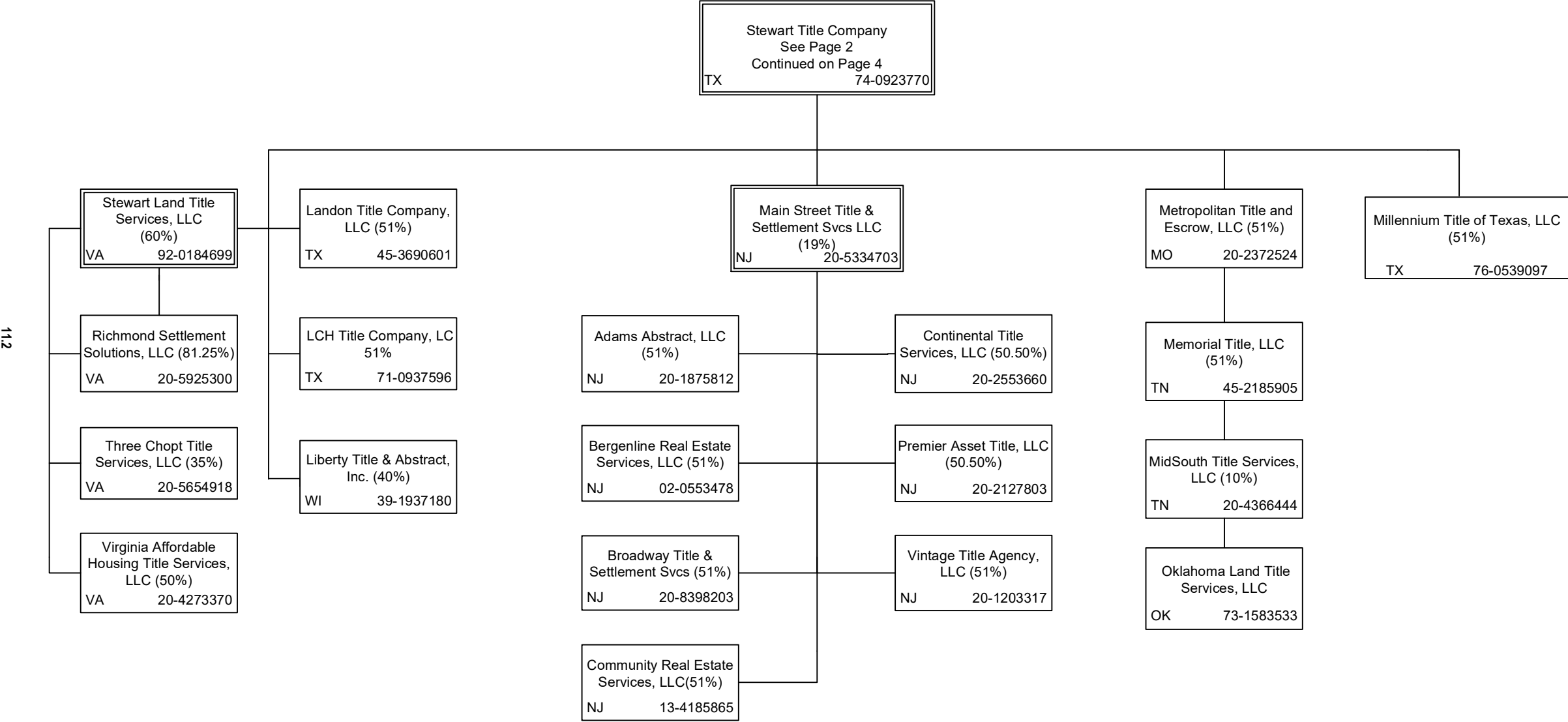
PART 1 - ORGANIZATIONAL CHART



Unless otherwise noted, all ownership is 100%

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

PART 1 - ORGANIZATIONAL CHART

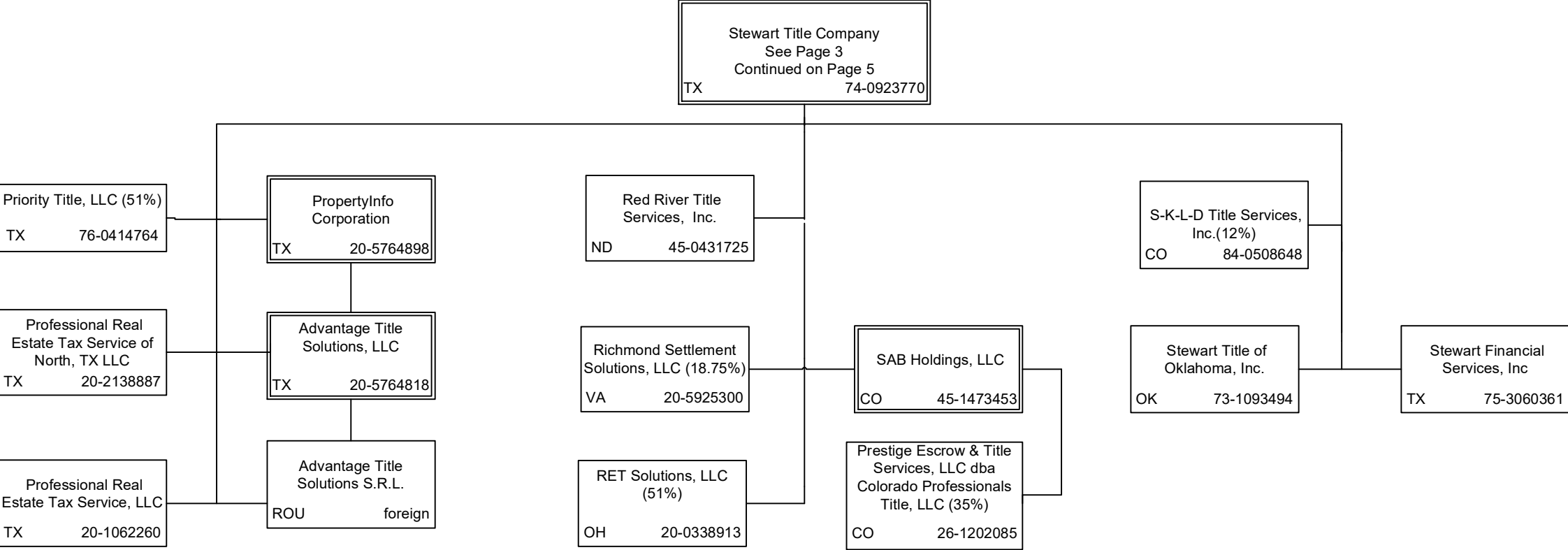


Unless otherwise noted, all ownership is 100%

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

PART 1 - ORGANIZATIONAL CHART

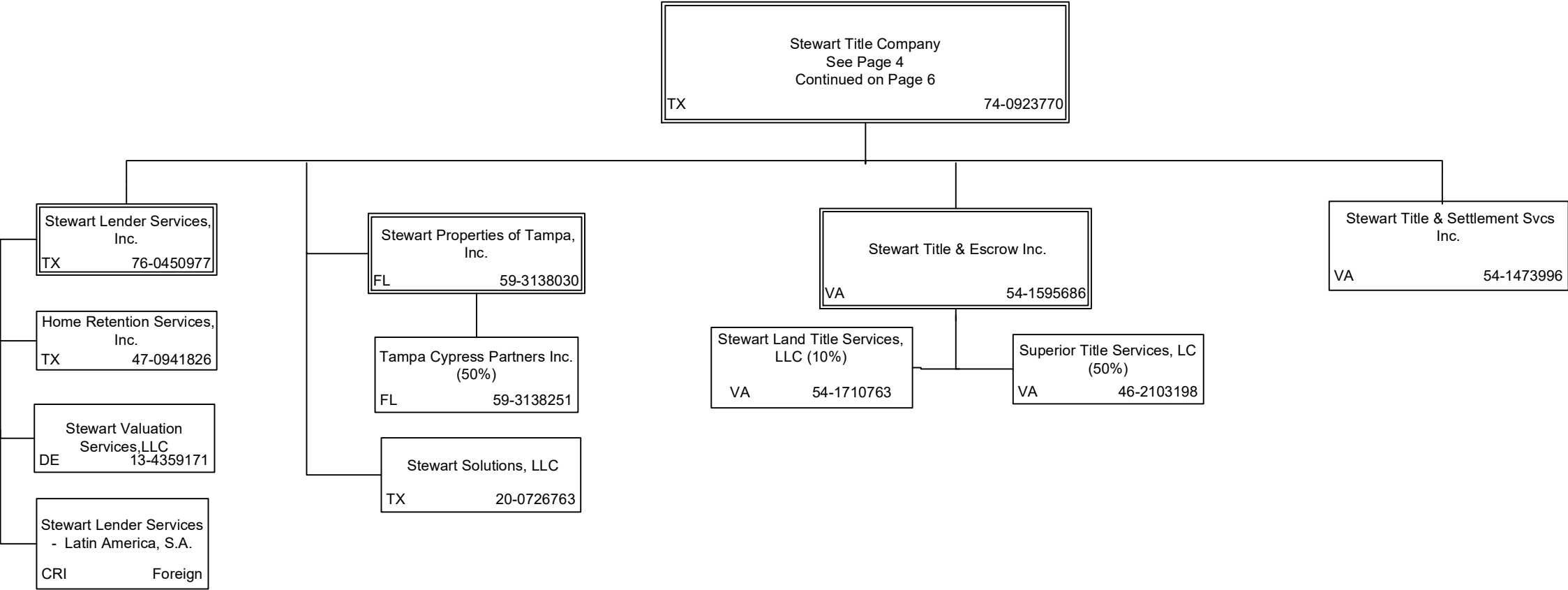
11.3



Unless otherwise noted, all ownership is 100%

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

PART 1 - ORGANIZATIONAL CHART

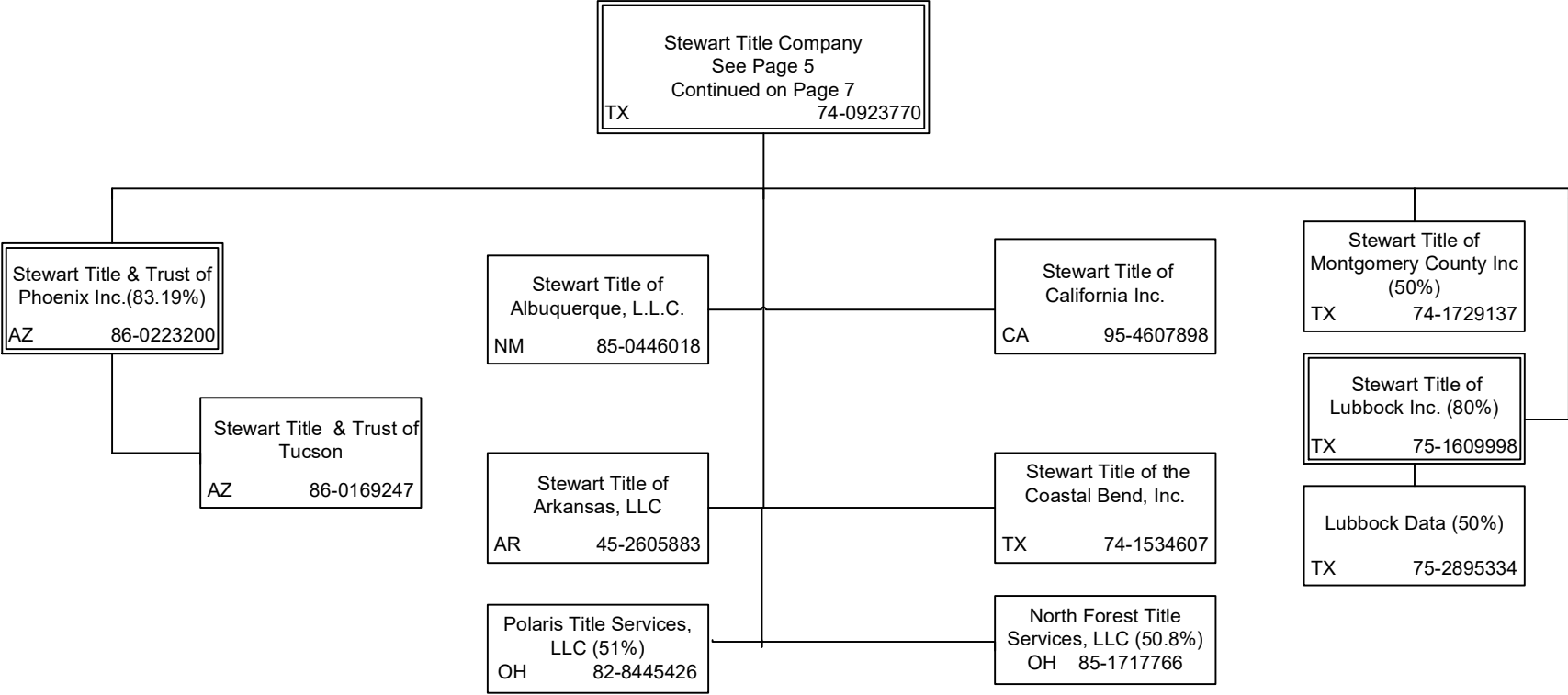


11.4

Unless otherwise noted, all ownership is 100%

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

PART 1 - ORGANIZATIONAL CHART

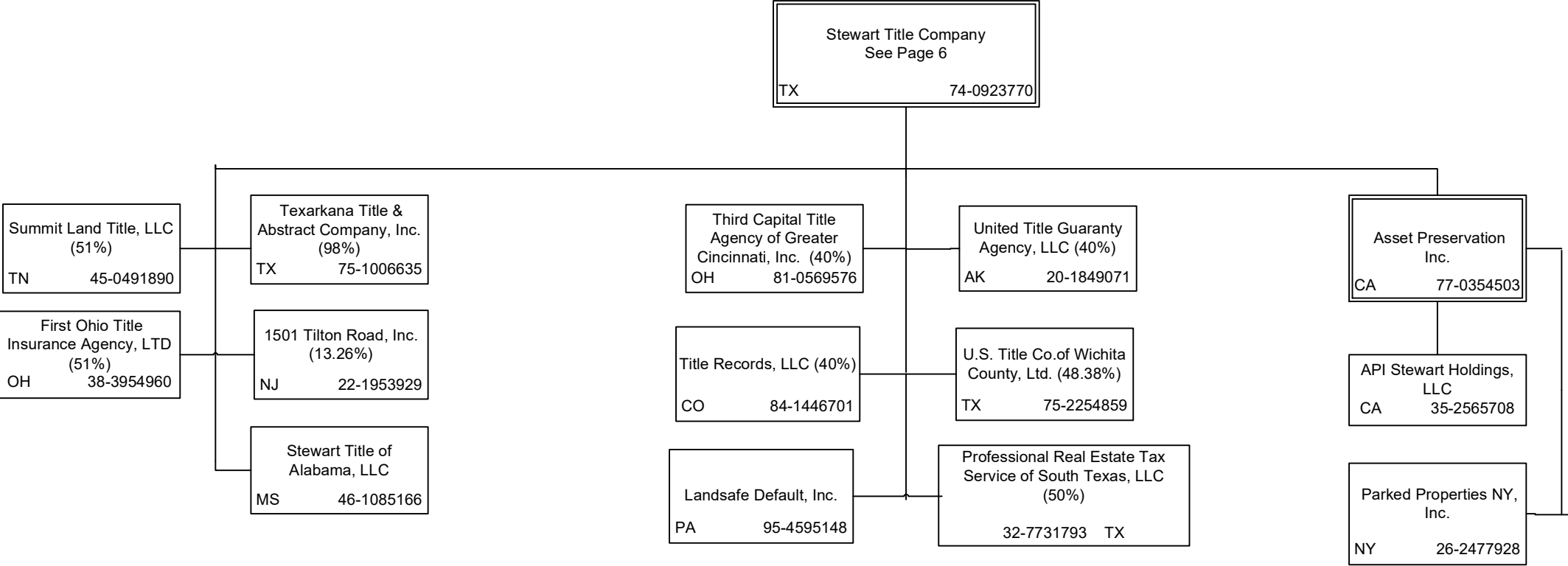


Unless otherwise noted, all ownership is 100%

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

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)	*
12		00000			000009434	NYSE	Stewart Information Services Corporation	DE	UDP					N	
		00000	38-2962071				Advanced Support and Knowledge Services, LLC	MI	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	Y	
		00000	26-4764518				Signature Ckisers LLC	OH	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	Y	
		00000	47-1834519				NotaryCam Inc.	CA	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	85-3327132				Stewart Appraisal Management, Inc.	DE	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	04-2630849				Pro-teck Services, Ltd DBA ProTeck Valuation Intelligen	MA	NIA	Stewart Appraisal Management, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	20-1562657				The Stewart Foundation, Inc.	FL	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	47-5463854				Cloudvirga, LLC	DE	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000					Thomas Title and Escrow, LLC	WY	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	AA-1124112				Stewart Title Malta, LTD	MLT	IA	Stewart Title Limited	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	AA-1124112				Stewart Title Europe, LTD	MLT	IA	Stewart Title Malta, LTD	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	46-5410591				Brazos Insurance Company	VT	IA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	76-0684959				IT24 of Houston, LLC	TX	NIA	Stewart Title Comany	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	76-0732569				Psi - Fire, LP dba CTO 24/7	TX	NIA	Stewart Title Company	Ownership	99.000	Stewart Information Services Corpor	N	
		00000					Stewart Pakistan (Private) Limited	PK	NIA	Stewart Title Company	Ownership	99.990	Stewart Information Services Corpor	N	
		00000	46-1085166				Stewart Title of Alabama, LLC	MS	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	95-4595148				LandSafe Default, Inc.	PA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		50121	74-0924290				Stewart Title Guaranty Company	TX	IA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		51420	76-0233294				Stewart Title Insurance Company	NY	IA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	AA-2734105				Stewart Title Guaranty de Mexico ,S.A. de C.V.	MEX	IA	Stewart Title Guaranty Company	Ownership	99.900	Stewart Information Services Corpor	N	
		00000	AA-1124112				Stewart Title Limited	U.K.	IA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	47-3912024				US RES Holdco, LLC	DE	NIA	Stewart Title Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	26-3022276				United States Appraisals, LLC	KS	NIA	US RES Holdco, LLC	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	46-2118254				ValuGuard Solutions, LLC	KS	NIA	US RES Holdco, LLC	Ownership	100.000	Stewart Information Services Corpor	N	
		32336	03-0311175				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.000	Stewart Information Services Corpor	N	
		00000	74-0923770				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	87-0431430				Stewart Title of Utah, Inc.	UT	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Stewart Title of Utah, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	20-2883864				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.900	Stewart Information Services Corpor	N	
		00000	75-1654378				Chadco Builders, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	75-2254859				U.S. Title Company of Wichita County,Ltd	TX	NIA	Chadco Builders, Inc.	Ownership	17.500	Stewart Information Services Corpor	N	
		00000	90-0952129				Classic Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	36-4606393				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	74-1497558				Fulghum Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	47-0924720				GESS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	73-1673752				GESS Real Estate Investments, LP	TX	NIA	Stewart Title Company	Ownership	99.000	Stewart Information Services Corpor	N	
		00000	74-2823956				Stewart Title of Austin, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	04-3813945				ABC Title, LLC	TX	NIA	Stewart Title of Austin, LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	45-5091067				Graystone Title Company, LLC	TX	NIA	Stewart Title of Austin, LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	46-4806805				Bedrock Title Company, LLC	TX	NIA	Stewart Title of Austin, LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-3095762				HMH Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	94-2912200				Intercity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	20-3806261				Inwood Heritage Oaks Ltd	TX	NIA	Stewart Title Company	Ownership	19.700	Stewart Information Services Corpor	N	

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)	*
121		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	60.000	Stewart Information Services Corpor	N	
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	81.250	Stewart Information Services Corpor	N	
		00000	20-5654918				Three Chopt Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	35.000	Stewart Information Services Corpor	N	
		00000	20-4273370				Virginia Affordable Housing Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	45-3690601				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	71-0937596				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	39-1937180				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	N	
		00000	20-1875812				Adams Abstract, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	02-0553478				Bergenline Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-8398203				Broadway Title & Settlement Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	13-4185865				Community Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-2553660				Continental Title Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.500	Stewart Information Services Corpor	N	
		00000	20-2127803				Premier Asset Title, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.500	Stewart Information Services Corpor	N	
		00000	20-1203317				Vintage Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	45-2185905				Memorial Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-2372524				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-4366444				MidSouth Title Services II, LLC	TN	NIA	Stewart Title Company	Ownership	10.000	Stewart Information Services Corpor	N	
		00000	73-1583533				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	76-0539097				Millennium Title of Texas, LLC	TX	N/A	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	76-0414764				Priority Title, LLC	TX	N/A	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-2138887				Professional Real Estate Tax Service of North, TX LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	20-1062260				Professional Real Estate Tax Service, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	20-5764898				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	47-3172962				Texas Guild Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	20-5764818				Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	60.000	Stewart Information Services Corpor	N	
		00000					Advantage Title Solutions S.R.L.	ROU	NIA	Advantage Title Solutions, LLC	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	46-3045823				Red Oak Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	45-0431725				Red River Title Services Inc	ND	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Title Company	Ownership	18.750	Stewart Information Services Corpor	N	
		00000	20-0338913				RET Solutions, LLC	OH	NIA	RT Holdings, Ltd.	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	45-1473453				SAB Holdings, LLC	CO	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	26-1202085				Prestige Escrow & Title Services, LLC dba Colorado Prof	CO	NIA	SAB Holdings, LLC	Ownership	35.000	Stewart Information Services Corpor	N	
		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.000	Stewart Information Services Corpor	N	
		00000	73-1093494				Stewart Title of Oklahoma, Inc.	OK	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	75-3060361				Stewart Financial Services, Inc	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	47-0941826				Home Retention Services, Inc.	TX	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	13-4359171				Stewart Valuation Services, LLC	DE	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000					Stewart Lender Services - Latin America, S.A.	CRI	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	59-3138251				Tampa Cypress Partners Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	54-1595686				Stewart Title & Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	80.000	Stewart Information Services Corpor	N	

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)	*
122		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.000	Stewart Information Services Corpor	N	
		00000	46-2103198				Superior Title Services, LC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	86-0223200				Stewart Title & Trust of Phoenix, Inc.	AZ	NIA	Stewart Title Company	Ownership	83.190	Stewart Information Services Corpor	N	
		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	61.000	Stewart Information Services Corpor	N	
		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	95-4607898				Stewart Title of California Inc.	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	75-1609998				Stewart Title of Lubbock Inc.	TX	NIA	Stewart Title Company	Ownership	80.000	Stewart Information Services Corpor	N	
		00000	75-2895334				Lubbock Data, Inc.	TX	NIA	Stewart Title of Lubbock Inc.	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	74-1729137				Stewart Title of Montgomery County, Inc	TX	NIA	Stewart Title Company	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	74-1534607				Stewart Title of the Coastal Bend, Inc.	TX	NIA	Stewart Title Company	Ownership	80.000	Stewart Information Services Corpor	N	
		00000	45-0491890				Summit Land Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	75-1006635				Texarkana Title & Abstract Company, Inc.	TX	NIA	Stewart Title Company	Ownership	98.000	Stewart Information Services Corpor	N	
		00000	22-1953929				1501 Tilton Road, Inc.	NJ	NIA	Stewart Title Company	Ownership	13.260	Stewart Information Services Corpor	N	
		00000	81-0569576				Third Capital Title Agency of Greater Cincinnati, Inc.	OH	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	N	
		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	N	
		00000	75-2254859				U.S. Title Company of Wichita County I, Ltd	TX	NIA	Stewart Title Company	Ownership	48.400	Stewart Information Services Corpor	N	
		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	N	
		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	35-2565708				API Stewart Holdings, LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	38-3954960				First Ohio Title Insurance Agency, LTD	OH	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	
		00000	32-07731793				Professional Real Estate Tax Service of South TX, LLC	TX	NIA	Stewart Title Company	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	32-07731793				Professional Real Estate Tax Service of South TX, LLC	TX	NIA	Stewart Title Austin	Ownership	50.000	Stewart Information Services Corpor	N	
		00000	82-8445426				Polaris Title Services, LLC	OH	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	

Asterik	Explanation
	NONE

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	153,702,436	18,552,877	13,966,454	8.10	9.80
2. Agency operations:					
2.1 Non-affiliated agency operations	599,127,038	21,119,796	10,398,021	1.70	2.30
2.2 Affiliated agency operations	275,971,815		5,842,360	2.10	4.90
3. Totals	1,028,801,289	39,672,673	30,206,835	2.80	4.10

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	91,325,520	153,702,436	96,180,476
2. Agency operations:			
2.1 Non-affiliated agency operations	324,224,644	599,127,038	418,624,910
2.2 Affiliated agency operations	148,590,698	275,971,815	190,116,038
3. Totals	564,140,862	1,028,801,289	704,921,424

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. State tax credits	776,049		776,049	1,339,677
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	776,049		776,049	1,339,677

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		(4,611)	(7,502)
1205. Fines and penalties	(912)	(20,326)	(63,290)
1297. Totals (Lines 1204 through 1296) (Page 4, Line 1298)	(912)	(24,937)	(70,792)

SCHEDULE A - VERIFICATION
Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	411	411
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	411	411
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	411	411

SCHEDULE B - VERIFICATION
Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	24,764	178,980
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	6,609	154,216
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)	18,155	24,764
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	18,155	24,764
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	18,155	24,764

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		21,285
6. Total gain (loss) on disposals		543,706
7. Deduct amounts received on disposals		564,991
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,098,495,671	978,356,387
2. Cost of bonds and stocks acquired	55,279,292	133,729,294
3. Accrual of discount	215,322	503,878
4. Unrealized valuation increase (decrease)	28,181,403	66,933,118
5. Total gain (loss) on disposals	49,061	(391,516)
6. Deduct consideration for bonds and stocks disposed of	49,493,560	81,394,075
7. Deduct amortization of premium	1,654,761	3,835,676
8. Total foreign exchange change in book/adjusted carrying value	6,469,500	4,466,338
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		127,923
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	1,137,541,928	1,098,495,671
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,137,541,928	1,098,495,671

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	449,544,139	7,107,420	2,957,646	940,336	449,544,139	454,634,249		448,986,978
2. NAIC 2 (a)	34,748,642		2,320,000	1,208,585	34,748,642	33,637,227		39,610,151
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	484,292,781	7,107,420	5,277,646	2,148,921	484,292,781	488,271,476		488,597,129
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	484,292,781	7,107,420	5,277,646	2,148,921	484,292,781	488,271,476		488,597,129

(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	476,040	22,771,023
2. Cost of cash equivalents acquired	97	295,438
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		22,590,421
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)	476,137	476,040
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	476,137	476,040

NONE Schedule A - Part 2 and 3

NONE Schedule BA - Part 2 and 3

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, NAIC Designation Modifier and SVO Administrative Symbol
110709-GK-2	BRITISH COLUMBIA, PROVINCE OF		06/17/2021	RBC CAP MARKETS CORP		1,249,292	1,221,896.38	13,239	1.A FE
1099999	Subtotal - Bonds - All Other Governments				X X X	1,249,292	1,221,896.38	13,239	X X X
22160K-AN-5	COSTCO WHOLESALE CORP		05/24/2021	WELLS FARGO BROKERAGE		1,587,506	1,575,000.00	9,384	1.E FE
47788Z-AH-4	JOHN DEERE FINANCIAL INC		06/17/2021	RBC CAPITAL MARKETS CORP		3,559,627	3,665,689.15	13,499	1.F FE
95000U-2K-8	WELLS FARGO & CO		05/03/2021	WELLS FARGO BROKERAGE		710,996	685,000.00	3,459	1.F FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	5,858,129	5,925,689.15	26,342	X X X
8399997	Subtotal - Bonds - Part 3				X X X	7,107,421	7,147,586	39,581	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	7,107,421	7,147,585.53	39,581	X X X
00287Y-10-9	ABBVIE ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	650.000	74,558			
00206R-10-2	AT&T ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	2,500.000	72,150			
11135F-10-1	BROADCOM ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	150.000	70,805			
17275R-10-2	CISCO SYSTEMS ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	1,400.000	74,374			
191216-10-0	COCA-COLA ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	1,375.000	75,398			
231021-10-6	CUMMINS ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	325.000	77,080			
126650-10-0	CVS HEALTH ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	900.000	75,866			
25746U-10-9	DOMINION ENERGY ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	975.000	75,021			
26441C-20-4	DUKE ENERGY ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	725.000	74,364			
458140-10-0	INTEL ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	1,300.000	74,399			
478160-10-4	JOHNSON & JOHNSON ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	450.000	74,117			
46625H-10-0	JPMORGAN CHASE ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	500.000	75,967			
58933Y-10-5	MERCK & CO ORD		06/17/2021	Various	34,725.000	2,135,311			
594918-10-4	MICROSOFT ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	275.000	71,730			
617446-44-8	MORGAN STANLEY ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	850.000	74,566			
68622V-10-6	ORGANON ORD		06/03/2021	Various	3,375.000	100,401			
717081-10-3	PFIZER ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	1,900.000	74,784			
92343V-10-4	VERIZON COMMUNICATIONS ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	1,325.000	74,972			
949746-10-1	WELLS FARGO ORD		06/17/2021	VIRTU AMERICAS LLC/KD-DTC 0295	2,300.000	99,734			
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	3,525,597	X X X		X X X
86046#-10-1	STEWART TITLE COMPANY		06/30/2021	Capitol Contribution		663,594			
86047#-11-8	STEWART TITLE INSURANCE COMPANY		06/30/2021	Capitol Contribution		35,311			

E04

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
110709-FM-9	BRITISH COLUMBIA, PROVINCE OF		06/15/2021	Maturity @ 100.00		3,284,072	3,294,621.53	3,398,385	3,189,800		(48,580)		(48,580)	142,852	3,284,072				78,818	06/15/2021	1.A FE
1099999	Subtotal - Bonds - All Other Governments				X X X	3,284,072	3,294,621.53	3,398,385	3,189,800		(48,580)		(48,580)	142,852	3,284,072				78,818	X X X	X X X
134429-AG-4 760719-AR-5	CAMPBELL SOUP CO HSBC USA INC		05/01/2021 05/15/2021	Maturity @ 100.00 Maturity @ 100.00		1,095,000 1,225,000	1,095,000.00 1,225,000.00	1,478,327 1,516,918	1,109,604 1,234,951		(14,604) (9,951)		(14,604) (9,951)		1,095,000 1,225,000				48,591 55,891	05/01/2021 05/15/2021	2.C FE 2.A FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,320,000	2,320,000.00	2,995,245	2,344,555		(24,555)		(24,555)		2,320,000				104,482	X X X	X X X
8099999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X
8299999	Subtotal - Bonds - Unaffiliated Bank Loans				X X X															X X X	X X X
8399997	Subtotal - Bonds - Part 4				X X X	5,604,072	5,614,622	6,393,630	5,534,355		(73,135)		(73,135)	142,852	5,604,072				183,300	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
8399999	Total - Bonds				X X X	5,604,072	5,614,621.53	6,393,630	5,534,355		(73,135)		(73,135)	142,852	5,604,072				183,300	X X X	X X X
29336T-10-0 58933Y-10-5 72651A-20-7	ENLINK MIDSTREAM COM UNT MERCK & CO ORD PLAINS GP HOLDINGS CL A ORD		05/14/2021 06/03/2021 05/14/2021	Return of Capital Unknown Return of Capital		3,750 2,160,361 5,130		3,750 2,160,361 5,130	3,750 2,343,154 5,130	(534,358)			(534,358)		3,750 2,160,361 5,130				3,750 31,720 5,130		
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	2,169,241		2,169,241	2,352,034	(534,358)			(534,358)		2,169,241				40,600	X X X	X X X
9799997	Subtotal - Common Stock - Part 4				X X X	2,169,241	X X X	2,169,241	2,352,034	(534,358)			(534,358)		2,169,241				40,600	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
9799999	Total - Common Stocks				X X X	2,169,241	X X X	2,169,241	2,352,034	(534,358)			(534,358)		2,169,241				40,600	X X X	X X X
9899999	Total - Preferred and Common Stocks				X X X	2,169,241	X X X	2,169,241	2,352,034	(534,358)			(534,358)		2,169,241				40,600	X X X	X X X
9999999	Totals					7,773,313	X X X	8,562,871	7,886,389	(534,358)	(73,135)		(607,493)	142,852	7,773,313				223,900	X X X	X X X

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 DB - Part E
NONE	Schedule DL - Part 1
NONE	Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month-End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories - Section (A) - Segregated Funds Held for Others								
Wells Fargo Bank, N.A.	Tampa, FL				381,171	373,977	373,977	
Bank of America	Fairfield, CT				605,327	605,332	605,337	
Wells Fargo Bank, N.A.	Houston, TX				45,609,311	54,524,727	51,863,379	
BBVA Compass	Houston, TX				10,925,891	9,714,894	8,804,156	
BBVA Compass	Dallas, TX				21,683,366	21,222,630	22,168,451	
BBVA Compass	Houston, TX				25,470,867	25,838,277	34,562,297	
JP Morgan Chase	New York, NY				8,897,666	10,763,433	36,192,927	
Wells Fargo Bank, N.A.	Chicago, IL				41,049,414	38,461,342	71,405,253	
Bank United	Chicago, IL				20,782,038	19,860,050	21,955,270	
JP Morgan Chase	Chicago, IL				2,909,008	1,331,317	1,384,109	
Wells Fargo Bank, N.A.	Atlanta, GA				33,236,261	23,133,946	40,277,232	
Wells Fargo Bank, N.A.	Baltimore, MD				7,334,232	6,605,034	11,551,022	
Wells Fargo Bank, N.A.	Detroit, MI				2,450,273	2,450,273	2,338,835	
Wells Fargo Bank, N.A.	Boston, MA				39,250,288	30,613,724	23,350,761	
Wells Fargo Bank, N.A.	Los Angeles, CA				16,758,243	15,457,849	14,407,001	
Wells Fargo Bank, N.A.	San Francisco, CA				5,900,382	6,309,559	7,815,956	
Wells Fargo Bank, N.A.	Seattle, WA				19,277,597	20,553,556	24,448,448	
Wells Fargo Bank, N.A.	Charlotte, NC				28,542,573	24,297,714	25,005,388	
Wells Fargo Bank, N.A.	Washington, DC				1,314,243	1,946,026	7,602,237	
Wells Fargo Bank, N.A.	Washington, DC				2,466,207	2,154,514	4,032,794	
HSBC	San Francisco, CA				1,118,054	1,128,426	1,128,630	
Wells Fargo Bank, N.A.	Houston, TX				260,323	405,596	934,911	
Wells Fargo Bank, N.A.	Houston, TX				3,832,991	8,558,800	4,236,297	
Wells Fargo Bank, N.A.	Houston, TX				9,790,652	12,277,288	12,291,765	
Wells Fargo Bank, N.A.	Houston, TX				2,193,546	910,492	1,360,094	
Wells Fargo Bank, N.A.	Houston, TX				31,661	393,170	1,506,056	
Wells Fargo Bank, N.A.	Houston, TX				542,784	533,869	911,327	
Wells Fargo Bank, N.A.	Houston, TX				456,951	380,030	774,401	
US Bank	Houston, TX				21,634,493	17,610,263	15,707,583	
Wells Fargo Bank, N.A.	Houston, TX				5,806,523	5,806,523	5,829,123	
Wells Fargo Bank, N.A.	Houston, TX				11,390,804	14,352,370	17,740,960	
Wells Fargo Bank, N.A.	Houston, TX				2,787,265	2,825,021	2,836,106	
0199998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions)	X X X	X X X			7,119,945	2,909,464	1,748,163	XXX
0199999 Total Segregated Funds Held for Others	X X X	X X X			401,810,350	384,309,486	477,150,246	XXX
Open Depositories - Section (B) - General Funds								
JP Morgan Chase	Houston, Texas				12,268,979	15,968,362	20,602,230	
Wells Fargo Bank, N.A.	Houston, Texas				84,845,443	34,215,900	59,394,751	
Bank of Montreal	Toronto, Canada				2,668,143	2,833,338	3,346,965	
Bank of Montreal	Toronto, Canada				460,679	251,727	470,301	
Bank of Montreal	Toronto, Canada		12,151		15,494,326	22,006,875	23,912,451	
Bank of Montreal	Toronto, Canada		271		49,435	111,377	5,871,878	
Harris Bank	Chicago, Illinois				1,162,115	1,162,058	1,162,058	
JP Morgan Chase	Houston, Texas				450,669	458,894	478,841	
San Jose Bank	San Jose, CR	0.010	182		581,655	609,572	644,792	
Bank United	Houston, Texas		22,083		33,035,816	33,043,555	33,049,756	
BBVA USA	Houston, Texas		14		235,430	330,866	337,639	
Iberia Bank	Houston, Texas		9,230		14,337,158	14,340,261	14,342,854	
BBVA USA Custody	Houston, Texas		264		3,351,496	3,732,343	2,358,523	
Canadian Imperial Bank	Toronto, Canada	0.350	1,578	5,095	1,565,346	1,596,866	1,767,025	
Royal Bank of Canada	Toronto, Canada	0.450	1,592	1,592	1,787,823	1,818,913	1,791,461	
0299998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions)	X X X	X X X	2,014	4,212	35,925,572	35,920,671	1,491,455	XXX
0299999 Total General Funds	X X X	X X X	49,379	10,899	208,220,085	168,401,578	171,022,980	XXX
Open Depositories - Section (C) - Reinsurance Reserve Funds								
0399998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions)	X X X	X X X						XXX
0399999 Total Reinsurance Reserve Funds	X X X	X X X						XXX
0499999 Total Open Depositories	X X X	X X X	49,379	10,899	610,030,435	552,711,064	648,173,226	XXX
Suspended Depositories - Section (A) - Seg. Funds Held for Others								
0599998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions)	X X X	X X X						XXX
0599999 Total Segregated Funds Held for Others	X X X	X X X						XXX
Suspended Depositories - Section (B) - General Funds								
0699998 Deposits in () depositories which do	X X X	X X X						XXX

SCHEDULE E - PART 1 - CASH

Month-End Depository Balances

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]

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