



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE  
**ARCH MORTGAGE ASSURANCE COMPANY**

NAIC Group Code 1279 1279 NAIC Company Code 29114 Employer's ID Number 95-2621453  
(Current) (Prior)

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI  
Country of Domicile United States of America

Incorporated/Organized 03/03/1969 Commenced Business 09/08/1969

Statutory Home Office 8040 Excelsior Drive, Suite 400, Madison, WI, US 53717  
(Street and Number) (City or Town, State, Country and Zip Code)

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

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

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

Internet Website Address www.archmi.com

Statutory Statement Contact Brion Cornelius Daly, 336-412-0800  
(Name) (Area Code) (Telephone Number)  
statutoryaccountingteam@archmi.com, 336-217-4402  
(E-mail Address) (FAX Number)

### OFFICERS

President & Chief Executive Officer Robert Michael Schmeiser Executive Vice President & Chief Financial Officer Thomas Harrison Jeter  
Vice President & Secretary Tracy Teri Willis Senior Vice President & Controller David Lee Dixon #

### OTHER

Cheryl Ann Feltgen, John Edward Gaines, Carl Edward Tyree,  
Executive Vice President & Chief Risk Officer Executive Vice President, Chief Actuary Executive Vice President & Chief Sales Officer  
Thabiso Timothy Zwane,  
Senior Vice President & Treasurer

### DIRECTORS OR TRUSTEES

Robert Michael Schmeiser Thomas Harrison Jeter Cheryl Ann Feltgen  
John Edward Gaines Carl Edward Tyree Thomas Michael Hitt

State of North Carolina SS  
County of Guilford

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

Robert Michael Schmeiser Tracy Teri Willis Thomas Harrison Jeter  
President & Chief Executive Officer Vice President & Secretary Executive Vice President & Chief Financial Officer

Subscribed and sworn to before me this 18th day of February, 2026  
Angela J. Martin

- a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....

Angela J. Martin  
Notary Public  
11/29/2029

ANGELA J. MARTIN  
Notary Public - North Carolina  
Forsyth County  
My Commission Expires November 29, 2029

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	67,063,932	0	67,063,932	55,858,431
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....4,913,243 , Schedule E - Part 1), cash equivalents (\$ .....3,482,452 , Schedule E - Part 2) and short-term investments (\$ .....0 , Schedule DA) .....	8,395,695	0	8,395,695	6,985,908
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives (Schedule DB) .....	0	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0	0
9. Receivable for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	75,459,627	0	75,459,627	62,844,339
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	521,752	0	521,752	567,887
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	799,178	0	799,178	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	159,953	0	159,953	0
18.2 Net deferred tax asset .....	9,343,592	6,350,094	2,993,498	7,182,362
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	267,731	0	267,731	180,297
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	4,385,407	4,370,370	15,037	94,035
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	90,937,240	10,720,464	80,216,776	70,868,920
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	90,937,240	10,720,464	80,216,776	70,868,920
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Licenses purchased .....	4,358,446	4,358,446	0	0
2502. Other assets .....	15,037	0	15,037	94,035
2503. Subrogation receivable .....	11,924	11,924	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,385,407	4,370,370	15,037	94,035

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	191,203	373,469
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	0	94,908
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	4,914	5,565
4. Commissions payable, contingent commissions and other similar charges .....	0	0
5. Other expenses (excluding taxes, licenses and fees) .....	34,760	16,490
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	0	0
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	0	76,700
7.2 Net deferred tax liability .....	0	0
8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....0 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act) .....	25,926	26,659
10. Advance premium .....	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders .....	0	0
11.2 Policyholders .....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	0	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....	0	0
14. Amounts withheld or retained by company for account of others .....	0	0
15. Remittances and items not allocated .....	2,268	8,217
16. Provision for reinsurance (including \$ .....0 certified) (Schedule F, Part 3, Column 78) .....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0
18. Drafts outstanding .....	0	0
19. Payable to parent, subsidiaries and affiliates .....	247,089	231,992
20. Derivatives .....	0	0
21. Payable for securities .....	3,305,969	0
22. Payable for securities lending .....	0	0
23. Liability for amounts held under uninsured plans .....	0	0
24. Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	5,416,231	4,973,918
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	9,228,360	5,807,918
27. Protected cell liabilities .....	0	0
28. Total liabilities (Lines 26 and 27) .....	9,228,360	5,807,918
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	2,500,000	2,500,000
31. Preferred capital stock .....	0	0
32. Aggregate write-ins for other-than-special surplus funds .....	0	0
33. Surplus notes .....	0	0
34. Gross paid in and contributed surplus .....	53,791,989	53,791,989
35. Unassigned funds (surplus) .....	14,696,427	8,769,013
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 31 \$ .....0 ) .....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	70,988,416	65,061,002
38. TOTALS (Page 2, Line 28, Col. 3)	80,216,776	70,868,920
<b>DETAILS OF WRITE-INS</b>		
2501. Statutory contingency reserve .....	5,416,231	4,973,918
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,416,231	4,973,918
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	953,545	1,295,610
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7) .....	(12,659,891)	(11,010,256)
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	3,222,078	2,838,703
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	3,420,990	1,647,567
5. Aggregate write-ins for underwriting deductions .....	442,313	633,916
6. Total underwriting deductions (Lines 2 through 5) .....	(5,574,510)	(5,890,070)
7. Net income of protected cells .....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	6,528,055	7,185,680
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	2,588,354	2,254,031
10. Net realized capital gains (losses) less capital gains tax of \$ 42,316 (Exhibit of Capital Gains (Losses) ) .....	159,189	(248,754)
11. Net investment gain (loss) (Lines 9 + 10) .....	2,747,543	2,005,277
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0 ) .....	0	0
13. Finance and service charges not included in premiums .....	0	0
14. Aggregate write-ins for miscellaneous income .....	0	0
15. Total other income (Lines 12 through 14) .....	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	9,275,598	9,190,957
17. Dividends to policyholders .....	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	9,275,598	9,190,957
19. Federal and foreign income taxes incurred .....	(74,885)	(830,517)
20. Net income (Line 18 minus Line 19)(to Line 22) .....	9,350,483	10,021,474
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	65,061,002	47,113,366
22. Net income (from Line 20) .....	9,350,483	10,021,474
23. Net transfers (to) from Protected Cell accounts .....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0 .....	0	0
25. Change in net unrealized foreign exchange capital gain (loss) .....	0	0
26. Change in net deferred income tax .....	(2,136,570)	11,480,162
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(1,286,499)	(3,554,000)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	0	0
29. Change in surplus notes .....	0	0
30. Surplus (contributed to) withdrawn from protected cells .....	0	0
31. Cumulative effect of changes in accounting principles .....	0	0
32. Capital changes:		
32.1 Paid in .....	0	0
32.2 Transferred from surplus (stock dividend) .....	0	0
32.3 Transferred to surplus .....	0	0
33. Surplus adjustments:		
33.1 Paid in .....	0	0
33.2 Transferred to capital (stock dividend) .....	0	0
33.3 Transferred from capital .....	0	0
34. Net remittances from or (to) Home Office .....	0	0
35. Dividends to stockholders .....	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	0	0
37. Aggregate write-ins for gains and losses in surplus .....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	5,927,414	17,947,636
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	70,988,416	65,061,002
<b>DETAILS OF WRITE-INS</b>		
0501. Addition to the contingency reserve .....	476,773	647,805
0502. Release of contingency reserve per 120 month statutory holding period .....	(34,460)	(13,889)
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....	442,313	633,916
1401. ....		
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	0	0
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	153,634	2,413,201
2. Net investment income .....	2,607,755	2,221,240
3. Miscellaneous income .....	0	0
4. Total (Lines 1 through 3) .....	2,761,389	4,634,441
5. Benefit and loss related payments .....	(12,382,717)	(10,970,297)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	6,625,449	4,485,668
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses) .....	204,084	(1,142,327)
10. Total (Lines 5 through 9) .....	(5,553,184)	(7,626,956)
11. Net cash from operations (Line 4 minus Line 10) .....	8,314,573	12,261,397
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	44,901,282	38,103,107
12.2 Stocks .....	0	0
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	3,305,969	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	48,207,251	38,103,107
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds .....	55,878,544	49,810,340
13.2 Stocks .....	0	0
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	55,878,544	49,810,340
14. Net increase/(decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(7,671,293)	(11,707,232)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	766,507	464,803
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	766,507	464,803
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	1,409,787	1,018,968
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	6,985,908	5,966,940
19.2 End of period (Line 18 plus Line 19.1) .....	8,395,695	6,985,908

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

20.0001. Change in contingency reserve .....	(442,313)	(633,916)
20.0002. Change in nonadmit from contributed assets .....	(765,793)	(743,800)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire .....	0	0	0	0
2.1 Allied lines .....	0	0	0	0
2.2 Multiple peril crop .....	0	0	0	0
2.3 Federal flood .....	0	0	0	0
2.4 Private crop .....	0	0	0	0
2.5 Private flood .....	0	0	0	0
3. Farmowners multiple peril .....	0	0	0	0
4. Homeowners multiple peril .....	0	0	0	0
5.1 Commercial multiple peril (non-liability portion) .....	0	0	0	0
5.2 Commercial multiple peril (liability portion) .....	0	0	0	0
6. Mortgage guaranty .....	952,812	26,659	25,926	953,545
8. Ocean marine .....	0	0	0	0
9.1 Inland marine .....	0	0	0	0
9.2 Pet insurance plans .....	0	0	0	0
10. Financial guaranty .....	0	0	0	0
11.1 Medical professional liability - occurrence .....	0	0	0	0
11.2 Medical professional liability - claims-made .....	0	0	0	0
12. Earthquake .....	0	0	0	0
13.1 Comprehensive (hospital and medical) individual .....	0	0	0	0
13.2 Comprehensive (hospital and medical) group .....	0	0	0	0
14. Credit accident and health (group and individual) .....	0	0	0	0
15.1 Vision only .....	0	0	0	0
15.2 Dental only .....	0	0	0	0
15.3 Disability income .....	0	0	0	0
15.4 Medicare supplement .....	0	0	0	0
15.5 Medicaid Title XIX .....	0	0	0	0
15.6 Medicare Title XVIII .....	0	0	0	0
15.7 Long-term care .....	0	0	0	0
15.8 Federal employees health benefits plan .....	0	0	0	0
15.9 Other health .....	0	0	0	0
16. Workers' compensation .....	0	0	0	0
17.1 Other liability - occurrence .....	0	0	0	0
17.2 Other liability - claims-made .....	0	0	0	0
17.3 Excess workers' compensation .....	0	0	0	0
18.1 Products liability - occurrence .....	0	0	0	0
18.2 Products liability - claims-made .....	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection) .....	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection) .....	0	0	0	0
19.4 Other commercial auto liability.....	0	0	0	0
21.1 Private passenger auto physical damage .....	0	0	0	0
21.2 Commercial auto physical damage .....	0	0	0	0
22. Aircraft (all perils) .....	0	0	0	0
23. Fidelity .....	0	0	0	0
24. Surety .....	0	0	0	0
26. Burglary and theft .....	0	0	0	0
27. Boiler and machinery .....	0	0	0	0
28. Credit .....	0	0	0	0
29. International .....	0	0	0	0
30. Warranty .....	0	0	0	0
31. Reinsurance - nonproportional assumed property .....	0	0	0	0
32. Reinsurance - nonproportional assumed liability .....	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines .....	0	0	0	0
34. Aggregate write-ins for other lines of business .....	0	0	0	0
35. TOTALS	952,812	26,659	25,926	953,545
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1	2	3	4	5
	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....	0	0	0	0	0
2.1 Allied lines .....	0	0	0	0	0
2.2 Multiple peril crop .....	0	0	0	0	0
2.3 Federal flood .....	0	0	0	0	0
2.4 Private crop .....	0	0	0	0	0
2.5 Private flood .....	0	0	0	0	0
3. Farmowners multiple peril .....	0	0	0	0	0
4. Homeowners multiple peril .....	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion) .....	0	0	0	0	0
5.2 Commercial multiple peril (liability portion) .....	0	0	0	0	0
6. Mortgage guaranty .....	25,926	0	0	0	25,926
8. Ocean marine .....	0	0	0	0	0
9.1 Inland marine .....	0	0	0	0	0
9.2 Pet insurance plans .....	0	0	0	0	0
10. Financial guaranty .....	0	0	0	0	0
11.1 Medical professional liability - occurrence .....	0	0	0	0	0
11.2 Medical professional liability - claims-made .....	0	0	0	0	0
12. Earthquake .....	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual .....	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group .....	0	0	0	0	0
14. Credit accident and health (group and individual) .....	0	0	0	0	0
15.1 Vision only .....	0	0	0	0	0
15.2 Dental only .....	0	0	0	0	0
15.3 Disability income .....	0	0	0	0	0
15.4 Medicare supplement .....	0	0	0	0	0
15.5 Medicaid Title XIX .....	0	0	0	0	0
15.6 Medicare Title XVIII .....	0	0	0	0	0
15.7 Long-term care .....	0	0	0	0	0
15.8 Federal employees health benefits plan .....	0	0	0	0	0
15.9 Other health .....	0	0	0	0	0
16. Workers' compensation .....	0	0	0	0	0
17.1 Other liability - occurrence .....	0	0	0	0	0
17.2 Other liability - claims-made .....	0	0	0	0	0
17.3 Excess workers' compensation .....	0	0	0	0	0
18.1 Products liability - occurrence .....	0	0	0	0	0
18.2 Products liability - claims-made .....	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection) .....	0	0	0	0	0
19.2 Other private passenger auto liability .....	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection) .....	0	0	0	0	0
19.4 Other commercial auto liability .....	0	0	0	0	0
21.1 Private passenger auto physical damage .....	0	0	0	0	0
21.2 Commercial auto physical damage .....	0	0	0	0	0
22. Aircraft (all perils) .....	0	0	0	0	0
23. Fidelity .....	0	0	0	0	0
24. Surety .....	0	0	0	0	0
26. Burglary and theft .....	0	0	0	0	0
27. Boiler and machinery .....	0	0	0	0	0
28. Credit .....	0	0	0	0	0
29. International .....	0	0	0	0	0
30. Warranty .....	0	0	0	0	0
31. Reinsurance - nonproportional assumed property .....	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability .....	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines .....	0	0	0	0	0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0
35. TOTALS .....	25,926	0	0	0	25,926
36. Accrued retrospective premiums based on experience .....					0
37. Earned but unbilled premiums .....					0
38. Balance (Sum of Line 35 through 37) .....					25,926
<b>DETAILS OF WRITE-INS</b>					
3401. ....					
3402. ....					
3403. ....					
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0	0	0	0

(a) State here basis of computation used in each case Statutory .....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0
6. Mortgage guaranty	3,191	949,621	0	0	0	952,812
8. Ocean marine	0	0	0	0	0	0
9.1 Inland marine	0	0	0	0	0	0
9.2 Pet insurance plans	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	3,191	949,621	0	0	0	952,812
<b>DETAILS OF WRITE-INS</b>						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]

If yes: 1. The amount of such installment premiums \$ 0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire .....	0	0	0	0	0	0	0	0.0
2.1 Allied lines .....	0	0	0	0	0	0	0	0.0
2.2 Multiple peril crop .....	0	0	0	0	0	0	0	0.0
2.3 Federal flood .....	0	0	0	0	0	0	0	0.0
2.4 Private crop .....	0	0	0	0	0	0	0	0.0
2.5 Private flood .....	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril .....	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril .....	0	0	0	0	0	0	0	0.0
5.1 Commercial multiple peril (non-liability portion) .....	0	0	0	0	0	0	0	0.0
5.2 Commercial multiple peril (liability portion) .....	0	0	0	0	0	0	0	0.0
6. Mortgage guaranty .....	(12,533,253)	55,628	0	(12,477,625)	191,203	373,469	(12,659,891)	(1,327.7)
8. Ocean marine .....	0	0	0	0	0	0	0	0.0
9.1 Inland marine .....	0	0	0	0	0	0	0	0.0
9.2 Pet insurance plans .....	0	0	0	0	0	0	0	0.0
10. Financial guaranty .....	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence .....	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made .....	0	0	0	0	0	0	0	0.0
12. Earthquake .....	0	0	0	0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual .....	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group .....	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual) .....	0	0	0	0	0	0	0	0.0
15.1 Vision only .....	0	0	0	0	0	0	0	0.0
15.2 Dental only .....	0	0	0	0	0	0	0	0.0
15.3 Disability income .....	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement .....	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX .....	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII .....	0	0	0	0	0	0	0	0.0
15.7 Long-term care .....	0	0	0	0	0	0	0	0.0
15.8 Federal employees health benefits plan .....	0	0	0	0	0	0	0	0.0
15.9 Other health .....	0	0	0	0	0	0	0	0.0
16. Workers' compensation .....	0	0	0	0	0	0	0	0.0
17.1 Other liability - occurrence .....	0	0	0	0	0	0	0	0.0
17.2 Other liability - claims-made .....	0	0	0	0	0	0	0	0.0
17.3 Excess workers' compensation .....	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence .....	0	0	0	0	0	0	0	0.0
18.2 Products liability - claims-made .....	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection) .....	0	0	0	0	0	0	0	0.0
19.2 Other private passenger auto liability .....	0	0	0	0	0	0	0	0.0
19.3 Commercial auto no-fault (personal injury protection) .....	0	0	0	0	0	0	0	0.0
19.4 Other commercial auto liability .....	0	0	0	0	0	0	0	0.0
21.1 Private passenger auto physical damage .....	0	0	0	0	0	0	0	0.0
21.2 Commercial auto physical damage .....	0	0	0	0	0	0	0	0.0
22. Aircraft (all perils) .....	0	0	0	0	0	0	0	0.0
23. Fidelity .....	0	0	0	0	0	0	0	0.0
24. Surety .....	0	0	0	0	0	0	0	0.0
26. Burglary and theft .....	0	0	0	0	0	0	0	0.0
27. Boiler and machinery .....	0	0	0	0	0	0	0	0.0
28. Credit .....	0	0	0	0	0	0	0	0.0
29. International .....	0	0	0	0	0	0	0	0.0
30. Warranty .....	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property .....	XXX	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability .....	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines .....	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0	0	0	0.0
35. TOTALS .....	(12,533,253)	55,628	0	(12,477,625)	191,203	373,469	(12,659,891)	(1,327.7)
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire .....	0	0	0	0	0	0	0	0	0
2.1 Allied lines .....	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop .....	0	0	0	0	0	0	0	0	0
2.3 Federal flood .....	0	0	0	0	0	0	0	0	0
2.4 Private crop .....	0	0	0	0	0	0	0	0	0
2.5 Private flood .....	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril .....	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril .....	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion) .....	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion) .....	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty .....	0	79,915	0	79,915	0	111,288	0	191,203	4,914
8. Ocean marine .....	0	0	0	0	0	0	0	0	0
9.1 Inland marine .....	0	0	0	0	0	0	0	0	0
9.2 Pet insurance plans .....	0	0	0	0	0	0	0	0	0
10. Financial guaranty .....	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence .....	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made .....	0	0	0	0	0	0	0	0	0
12. Earthquake .....	0	0	0	0	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual .....	0	0	0	0	0	0	0	(a)	0
13.2 Comprehensive (hospital and medical) group .....	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual) .....	0	0	0	0	0	0	0	0	0
15.1 Vision only .....	0	0	0	0	0	0	0	(a)	0
15.2 Dental only .....	0	0	0	0	0	0	0	(a)	0
15.3 Disability income .....	0	0	0	0	0	0	0	(a)	0
15.4 Medicare supplement .....	0	0	0	0	0	0	0	(a)	0
15.5 Medicaid Title XIX .....	0	0	0	0	0	0	0	(a)	0
15.6 Medicare Title XVIII .....	0	0	0	0	0	0	0	(a)	0
15.7 Long-term care .....	0	0	0	0	0	0	0	(a)	0
15.8 Federal employees health benefits plan .....	0	0	0	0	0	0	0	(a)	0
15.9 Other health .....	0	0	0	0	0	0	0	(a)	0
16. Workers' compensation .....	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence .....	0	0	0	0	0	0	0	0	0
17.2 Other liability - claims-made .....	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation .....	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence .....	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made .....	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection) .....	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability .....	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection) .....	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability .....	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage .....	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage .....	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils) .....	0	0	0	0	0	0	0	0	0
23. Fidelity .....	0	0	0	0	0	0	0	0	0
24. Surety .....	0	0	0	0	0	0	0	0	0
26. Burglary and theft .....	0	0	0	0	0	0	0	0	0
27. Boiler and machinery .....	0	0	0	0	0	0	0	0	0
28. Credit .....	0	0	0	0	0	0	0	0	0
29. International .....	0	0	0	0	0	0	0	0	0
30. Warranty .....	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property .....	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability .....	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines .....	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0	0	0	0	0
35. TOTALS .....	0	79,915	0	79,915	0	111,288	0	191,203	4,914
<b>DETAILS OF WRITE-INS</b>									
3401. ....									
3402. ....									
3403. ....									
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	3,222,729	0	0	3,222,729
1.2 Reinsurance assumed .....	(651)	0	0	(651)
1.3 Reinsurance ceded .....	0	0	0	0
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	3,222,078	0	0	3,222,078
2. Commission and brokerage:				
2.1 Direct excluding contingent .....	0	0	0	0
2.2 Reinsurance assumed, excluding contingent .....	0	352	0	352
2.3 Reinsurance ceded, excluding contingent .....	0	0	0	0
2.4 Contingent - direct .....	0	0	0	0
2.5 Contingent - reinsurance assumed .....	0	0	0	0
2.6 Contingent - reinsurance ceded .....	0	0	0	0
2.7 Policy and membership fees .....	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	352	0	352
3. Allowances to managers and agents .....	0	0	0	0
4. Advertising .....	0	22,096	0	22,096
5. Boards, bureaus and associations .....	0	2,750	0	2,750
6. Surveys and underwriting reports .....	0	16,595	0	16,595
7. Audit of assureds' records .....	0	0	0	0
8. Salary and related items:				
8.1 Salaries .....	0	1,879,772	0	1,879,772
8.2 Payroll taxes .....	0	80,572	0	80,572
9. Employee relations and welfare .....	0	417,619	0	417,619
10. Insurance .....	0	15,055	0	15,055
11. Directors' fees .....	0	62,076	0	62,076
12. Travel and travel items .....	0	84,893	0	84,893
13. Rent and rent items .....	0	101,737	0	101,737
14. Equipment .....	0	(8,010)	0	(8,010)
15. Cost or depreciation of EDP equipment and software .....	0	106,371	0	106,371
16. Printing and stationery .....	0	1,982	0	1,982
17. Postage, telephone and telegraph, exchange and express .....	0	21,270	0	21,270
18. Legal and auditing .....	0	65,163	0	65,163
19. Totals (Lines 3 to 18) .....	0	2,869,941	0	2,869,941
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....	0	5,864	0	5,864
20.2 Insurance department licenses and fees .....	0	115,940	0	115,940
20.3 Gross guaranty association assessments .....	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate) .....	0	125,048	0	125,048
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	0	246,852	0	246,852
21. Real estate expenses .....	0	0	0	0
22. Real estate taxes .....	0	5,623	0	5,623
23. Reimbursements by uninsured plans .....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses .....	0	298,222	206,126	504,348
25. Total expenses incurred .....	3,222,078	3,420,990	206,126	(a) 6,849,194
26. Less unpaid expenses - current year .....	4,914	34,760	0	39,674
27. Add unpaid expenses - prior year .....	5,565	16,490	0	22,055
28. Amounts receivable relating to uninsured plans, prior year .....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year .....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,222,729	3,402,720	206,126	6,831,575
<b>DETAILS OF WRITE-INS</b>				
2401. Banking & investment expenses .....	0	0	102,618	102,618
2402. Investment advisory fees .....	0	0	103,508	103,508
2403. Miscellaneous .....	0	298,222	0	298,222
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	0	298,222	206,126	504,348

(a) Includes management fees of \$ 5,883,401 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**EXHIBIT OF NET INVESTMENT INCOME**

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) ..... 2,388,869	..... 2,337,487
1.1	Bonds exempt from U.S. tax .....	(a) ..... 0	..... 0
1.2	Other bonds (unaffiliated) .....	(a) ..... 141,883	..... 148,580
1.3	Bonds of affiliates .....	(a) ..... 0	..... 0
2.1	Preferred stocks (unaffiliated) .....	(b) ..... 0	..... 0
2.11	Preferred stocks of affiliates .....	(b) ..... 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 0	..... 0
2.21	Common stocks of affiliates .....	..... 0	..... 0
3.	Mortgage loans .....	(c) ..... 0	..... 0
4.	Real estate .....	(d) ..... 0	..... 0
5.	Contract loans .....	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments .....	(e) ..... 23,372	..... 21,922
7.	Derivative instruments .....	(f) ..... 0	..... 0
8.	Other invested assets .....	..... 0	..... 0
9.	Aggregate write-ins for investment income .....	..... 286,492	..... 286,492
10.	Total gross investment income .....	2,840,615	2,794,481
11.	Investment expenses .....		(g) ..... 206,126
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) ..... 0
13.	Interest expense .....		(h) ..... 0
14.	Depreciation on real estate and other invested assets .....		(i) ..... 0
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15) .....		..... 206,126
17.	Net investment income (Line 10 minus Line 16) .....		2,588,355
<b>DETAILS OF WRITE-INS</b>			
0901.	Misc. Investment Income .....	..... 286,492	..... 286,492
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	286,492	286,492
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		..... 0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....		0

- (a) Includes \$ .....61,836 accrual of discount less \$ .....35,102 amortization of premium and less \$ .....102,748 paid for accrued interest on purchases.
- (b) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued dividends on purchases.
- (c) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued interest on purchases.
- (d) Includes \$ .....0 for company's occupancy of its own buildings; and excludes \$ .....0 interest on encumbrances.
- (e) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued interest on purchases.
- (f) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium.
- (g) Includes \$ .....0 investment expenses and \$ .....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ .....0 interest on surplus notes and \$ .....0 interest on capital notes.
- (i) Includes \$ .....0 depreciation on real estate and \$ .....0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	206,913	0	206,913	0	0
1.1	Bonds exempt from U.S. tax .....	0	0	0	0	0
1.2	Other bonds (unaffiliated) .....	(5,408)	0	(5,408)	0	0
1.3	Bonds of affiliates .....	0	0	0	0	0
2.1	Preferred stocks (unaffiliated) .....	0	0	0	0	0
2.11	Preferred stocks of affiliates .....	0	0	0	0	0
2.2	Common stocks (unaffiliated) .....	0	0	0	0	0
2.21	Common stocks of affiliates .....	0	0	0	0	0
3.	Mortgage loans .....	0	0	0	0	0
4.	Real estate .....	0	0	0	0	0
5.	Contract loans .....	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments .....	0	0	0	0	0
7.	Derivative instruments .....	0	0	0	0	0
8.	Other invested assets .....	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses) .....	0	0	0	0	0
10.	Total capital gains (losses) .....	201,505	0	201,505	0	0
<b>DETAILS OF WRITE-INS</b>						
0901.	.....					
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	0	0	0
2.2 Common stocks .....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale .....	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....	0	0	0
6. Contract loans .....	0	0	0
7. Derivatives (Schedule DB) .....	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	0	0	0
13. Title plants (for Title insurers only) .....	0	0	0
14. Investment income due and accrued .....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination .....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0
18.2 Net deferred tax asset .....	6,350,094	4,297,800	(2,052,294)
19. Guaranty funds receivable or on deposit .....	0	0	0
20. Electronic data processing equipment and software .....	0	0	0
21. Furniture and equipment, including health care delivery assets .....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable .....	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	4,370,370	5,136,163	765,793
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	10,720,464	9,433,963	(1,286,501)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
28. Total (Lines 26 and 27)	10,720,464	9,433,963	(1,286,501)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Licenses purchased .....	4,358,446	4,358,446	0
2502. Subrogation receivable .....	11,924	777,717	765,793
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,370,370	5,136,163	765,793

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

The accompanying financial statements of Arch Mortgage Assurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Wisconsin Office of the Commissioner of Insurance (the "Department").

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

The State has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, changes in contingency reserves for the year are reported in the annual statement as a reduction of or addition to underwriting income. Under Statement of Statutory Accounting Principles ("SSAP") No. 58, Mortgage Guaranty Insurance changes in contingency reserves must be reported directly to unassigned funds (surplus) and not included in income. This modification adopted by the State does not affect the Company's statutory surplus. Reconciliations of net income and policyholder's surplus between the amounts reported in the accompanying financial statements (Wisconsin Basis) and NAIC SAP follow:

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2025</u>	<u>2024</u>
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 9,350,483	\$ 10,021,474
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Change in contingency reserve	58	4	5	\$ (442,313)	\$ (633,916)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 9,792,796	\$ 10,655,390
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 70,988,416	\$ 65,061,002
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 70,988,416	\$ 65,061,002

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

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

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C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed based on Wisconsin statutory requirements.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs associated with underwriting and sales related activities, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

(1) Basis for Short Term Investments

Short-term investments are highly liquid debt instruments purchased with a remaining maturity of twelve months or less, excluding those investments classified as cash equivalents having maturities of three months or less at date of purchase. Short-term investments are stated at amortized cost, which approximates fair value.

(2) Basis for Bonds and Amortization Schedule

Effective January 1, 2025, the NAIC adopted the principal-based bond definition of a bond shall be defined as any security representing a creditor relationship, whereby there is a fixed schedule for one or more future payments which qualifies as either an issuer credit obligation or an asset-backed security. Determining whether a security represents a creditor relationship should consider its substance, rather than solely the legal form of the instrument. A security that in substance possesses equity-like characteristics or represents an ownership interest in the issuer does not represent a creditor relationship.

Securities held at the effective date of the transition were assessed to determine if they qualified within the bond definition for reporting on Schedule D-1. Based upon this assessment, all investments reported on Schedule D-1 Long-Term Bonds as of December 31, 2024, qualify as bonds under the principal-based bond concepts as of January 1, 2025.

Bonds are reported at amortized cost or the lower of amortized cost or fair value based on the security's rating as prescribed by the NAIC, in accordance with the Purposes and Procedures Manual of the Securities Valuation Office of the NAIC ("SVO"). Bonds which are medium quality or below (a designation 3, 4, 5 or 6) are stated at the lower of amortized cost or fair value. Bond discount is accreted and bond premium is amortized into income using the scientific method.

The Company quarterly reviews its investments to determine whether a decline in fair value below the amortized cost basis is other than temporary. The Company's process for identifying declines in the fair value of investments that are other than temporary involves consideration of several factors. These factors include (i) the time period in which there has been a significant decline in value, (ii) an analysis of the liquidity, business prospects and overall financial condition of the issuer, (iii) the significance of the decline and (iv) the Company's intent and ability to hold the investment for a sufficient period of time for the value to recover. Where the Company's analysis of the above factors results in the conclusion that declines in fair values are other than temporary, the cost of the securities is written down to fair value and the reduction in value is reflected as a realized loss. The new cost basis would not be changed for subsequent recoveries in fair value.

(3) Basis for Common Stocks

Not Applicable

(4) Basis for Preferred Stocks

Not Applicable

(5) Basis for Mortgage Loans

Not Applicable

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Asset-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest-only securities, which are valued using the prospective method. In cases where a security has been impaired or if its rating is "AA" or below the prospective method may also be used.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company had no investments in subsidiaries as of December 31, 2025 and 2024.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

Not Applicable

(9) Accounting Policies for Derivatives

Not Applicable

(10) Anticipate Investment Income Used in Premium Deficiency Calculation

No premium deficiencies exist regardless of whether or not anticipated investment income is used as a factor in the calculation.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Reserves are provided for reported and unreported claims. Estimates of claims incurred but not reported and of expenses required to settle unpaid claims are included on the basis of historical loss experience and management's evaluation of current trends. All such reserves are periodically evaluated and reviewed during the year and changes therein are reflected in operating results when known. Loss and loss adjustment expense reserves are stated after deduction for reinsurance ceded to other insurers.

(12) Changes in the Capitalization Policy and Predefined Thresholds From Prior Periods

Not Applicable

(13) Method Used To Estimate Pharmaceutical Rebate Receivables

Not Applicable

D. Going Concern

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

**NOTE 2 Accounting Changes and Corrections of Errors**

Not Applicable

**NOTE 3 Business Combinations and Goodwill**

A. Statutory Purchase Method

Not Applicable

B. Statutory Merger

Not Applicable

C. Impairment Loss

Not Applicable

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not Applicable

## NOTES TO FINANCIAL STATEMENTS

**NOTE 4 Discontinued Operations**

- A. Discontinued Operation Disposed of or Classified as Held for Sale  
Not Applicable
- B. Change in Plan of Sale of Discontinued Operation  
Not Applicable
- C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal  
Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal  
Not Applicable

**NOTE 5 Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans
- (1) Maximum and Minimum Lending Rates  
Not Applicable
  - (2) The maximum percentage of any one loan to the value of the security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:  
Not Applicable
  - (3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total
 

	Current Year	Prior Year
	\$ -	\$ -
  - (4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:  
Not Applicable
  - (5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:  
Not Applicable
  - (6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:  
Not Applicable
  - (7) Allowance for credit losses:  
Not Applicable
  - (8) Mortgage Loans Derecognized as a Result of Foreclosure:  
Not Applicable
  - (9) Policy for Recognizing Interest Income on Impaired Loans  
Not Applicable
- B. Debt Restructuring  
Not Applicable
- C. Reverse Mortgages  
Not Applicable
- D. Asset-Backed Securities
- (1) Descriptions of Sources Used to Determine Prepayment Assumptions  
Prepayment assumptions for single class, multi-class mortgage-back and asset-backed securities are obtained from independent third party services or internal estimates. These assumptions are consistent with the current interest rate and economic environment.
  - (2) OTTI recognized 4th Quarter  
Not Applicable
  - (3) Recognized OTTI securities  
Not Applicable
  - (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
    - a) The aggregate amount of unrealized losses:
 

1. Less than 12 Months	\$ -
2. 12 Months or Longer	\$ -
    - b) The aggregate related fair value of securities with unrealized losses:
 

1. Less than 12 Months	\$ -
2. 12 Months or Longer	\$ -
  - (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary  
In accordance with SSAP No. 43, Loan-backed and Structured Securities, the Company's loan-backed securities are stated at amortized cost. When evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to, the following: The extent and the duration of the decline in value; The reasons for the decline in value (credit event, interest related or market fluctuations); The financial position and access to capital of the issuer, including the current and future impact of any specific events; Our intent to sell the securities, or whether it is more likely than not that we will be required to sell it before recovery; and the financial condition and near term prospects of the issuer. Impairment due to deterioration in credit that results in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the securities is considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that an OTTI has occurred. To the extent that the Company determines that a security is other-than-temporarily impaired, an impairment loss is recognized in the Statement of Income.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions  
Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Not Applicable

**NOTES TO FINANCIAL STATEMENTS**

- 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
- J. Real Estate  
Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments)  
Not Applicable
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
j. On deposit with states	\$ 2,029,262	\$ -	\$ -	\$ -	\$ 2,029,262	\$ 2,017,923	\$ 11,339
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Collateral assets received and on balance sheet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
p. Assets held under modco reinsurance agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
q. Assets held under funds withheld reinsurance agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
r. Total restricted assets (Sum of a through q)	\$ 2,029,262	\$ -	\$ -	\$ -	\$ 2,029,262	\$ 2,017,923	\$ 11,339

(a) Subset of Column 1

(b) Subset of Column 3

**NOTES TO FINANCIAL STATEMENTS**

Restricted Asset Category	Current Year						
	8  Total Non-admitted Restricted	9  Total Admitted Restricted (5 minus 8)	Percentage		12  Reported in General Interrogatories	13  Difference from Note and GI	14  GI Ref
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)			
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.21
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.22
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.23
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.24
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.26
i. FHLB capital stock	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.27
j. On deposit with states	\$ -	\$ 2,029,262	2.231%	2.530%	\$ 2,029,262	\$ 0	26.28
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.31
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.30
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.32
o. Collateral assets received and on balance sheet	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ -	\$ 2,029,262	2.231%	2.530%	XXX	XXX	XXX

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05	\$ -	
26.21	\$ -	
26.22	\$ -	
26.23	\$ -	
26.24	\$ -	
26.25	\$ -	
26.26	\$ -	
26.27	\$ -	
26.28	\$ 0	
26.29	\$ -	
26.31	\$ -	
26.30	\$ -	
26.32	\$ -	

- Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)  
Not Applicable
- Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate)  
Not Applicable
- Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements  
Not Applicable
- Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)  
Not Applicable

M. Working Capital Finance Investments

- Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:  
Not Applicable
- Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs  
Not Applicable
- Any Events of Default or Working Capital Finance Investments  
Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

**NOTES TO FINANCIAL STATEMENTS**

- O. 5GI Securities  
Not Applicable
- P. Short Sales  
Not Applicable
- Q. Prepayment Penalty and Acceleration Fees  
Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type  
Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral  
Not Applicable

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

- A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership  
Not Applicable
- B. Investments in Impaired Joint ventures, Partnerships and Limited Liability Companies  
Not Applicable

**NOTE 7 Investment Income**

- A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:  
The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B. The total amount excluded:  
Not Applicable
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.
 

	Amount
Interest Income Due and Accrued	
1. Gross	\$ 521,752
2. Nonadmitted	\$ -
3. Admitted	\$ 521,752
- D. The aggregate deferred interest.  
Not Applicable
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.  
Not Applicable

**NOTE 8 Derivative Instruments**

- A. Derivatives under SSAP No. 86—Derivatives  
Not Applicable
- B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees  
Not Applicable

**NOTE 9 Income Taxes**

- A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 9,345,527	\$ -	\$ 9,345,527	\$ 11,480,202	\$ -	\$ 11,480,202	\$ (2,134,675)	\$ -	\$ (2,134,675)
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 9,345,527	\$ -	\$ 9,345,527	\$ 11,480,202	\$ -	\$ 11,480,202	\$ (2,134,675)	\$ -	\$ (2,134,675)
(d) Deferred Tax Assets Nonadmitted	\$ 6,350,094	\$ -	\$ 6,350,094	\$ 4,297,800	\$ -	\$ 4,297,800	\$ 2,052,294	\$ -	\$ 2,052,294
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,995,433	\$ -	\$ 2,995,433	\$ 7,182,402	\$ -	\$ 7,182,402	\$ (4,186,969)	\$ -	\$ (4,186,969)
(f) Deferred Tax Liabilities	\$ 1,935	\$ -	\$ 1,935	\$ 40	\$ -	\$ 40	\$ 1,895	\$ -	\$ 1,895
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,993,498	\$ -	\$ 2,993,498	\$ 7,182,362	\$ -	\$ 7,182,362	\$ (4,188,864)	\$ -	\$ (4,188,864)

2.

	As of End of Current Period			12/31/2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 2,993,498	\$ -	\$ 2,993,498	\$ 7,182,362	\$ -	\$ 7,182,362	\$(4,188,864)	\$ -	\$(4,188,864)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 2,993,498	\$ -	\$ 2,993,498	\$ 7,182,362	\$ -	\$ 7,182,362	\$(4,188,864)	\$ -	\$(4,188,864)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$10,199,238	XXX	XXX	\$ 8,681,796	XXX	XXX	\$ 1,517,442
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 1,935	\$ -	\$ 1,935	\$ 40	\$ -	\$ 40	\$ 1,895	\$ -	\$ 1,895
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 2,995,433	\$ -	\$ 2,995,433	\$ 7,182,402	\$ -	\$ 7,182,402	\$(4,186,969)	\$ -	\$(4,186,969)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	11412.744%	7495.164%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 67,994,918	\$ 57,878,640

4.

	As of End of Current Period		12/31/2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 9,345,527	\$ -	\$ 11,480,202	\$ -	\$ (2,134,675)	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 2,995,433	\$ -	\$ 7,182,402	\$ -	\$ (4,186,969)	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes  No

B. Deferred Tax Liabilities Not Recognized  
 Not Applicable

**NOTES TO FINANCIAL STATEMENTS**

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (74,885)	\$ (830,517)	\$ 755,632
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ (74,885)	\$ (830,517)	\$ 755,632
(d) Federal income tax on net capital gains	\$ 42,316	\$ (66,124)	\$ 108,440
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (32,569)	\$ (896,641)	\$ 864,072
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 1,525	\$ 3,436	\$ (1,911)
(2) Unearned premium reserve	\$ 1,184	\$ 1,465	\$ (281)
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ 1,871	\$ (1,871)
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ -	\$ -	\$ -
(11) Net operating loss carry-forward	\$ 1,069,515	\$ 1,203,205	\$ (133,690)
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 8,273,303	\$ 10,270,225	\$ (1,996,922)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 9,345,527	\$ 11,480,202	\$ (2,134,675)
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ 6,350,094	\$ 4,297,800	\$ 2,052,294
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 2,995,433	\$ 7,182,402	\$ (4,186,969)
(e) Capital:			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 2,995,433	\$ 7,182,402	\$ (4,186,969)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 1,935	\$ -	\$ 1,935
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ -	\$ 40	\$ (40)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 1,935	\$ 40	\$ 1,895
(b) Capital:			
(1) Investments	\$ -	\$ -	\$ -
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 1,935	\$ 40	\$ 1,895
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 2,993,498	\$ 7,182,362	\$ (4,188,864)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount 2025	Effective Tax Rate Percentage
Permanent Differences:		
Provision computed by statutory rate	\$ 1,956,762	21.0%
Change in nonadmitted assets	\$ -	0.0%
Proration of tax exempt investment income	\$ -	0.0%
Tax exempt income deduction	\$ -	0.0%
Dividends received deduction	\$ -	0.0%
Disallowed travel and entertainment	\$ -	0.0%
Other permanent differences	\$ (4,270)	0.0%
Temporary Differences:		
Total ordinary DTAs	\$ -	0.0%
Total ordinary DTLs	\$ -	0.0%
Total capital DTAs	\$ -	0.0%
Total capital DTLs	\$ -	0.0%
Other:		
Statutory valuation allowance adjustment	\$ -	0.0%
Accrual adjustment - prior year	\$ (9,307)	-0.1%
Other	\$ 160,816	1.8%
Totals	\$ 2,104,001	22.7%
Federal and foreign income taxes incurred	\$ (74,885)	-0.8%
Realized capital gains (losses) tax	\$ 42,316	0.5%
Change in net deferred income taxes	\$ 2,136,570	23.0%
Total statutory income taxes	\$ 2,104,001	22.7%

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

E. Operating Loss Carry Forward and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description	Amounts	Origination Date	Expiration Date
Net Operating Loss Carry Forward	\$3,183,082	December 31, 2011	December 31, 2031
Net Operating Loss Carry Forward	\$636,617	December 31, 2012	December 31, 2032
Net Operating Loss Carry Forward	\$1,273,233	December 31, 2014	December 31, 2034

2. The following is income tax expense for current year and preceding years that is available for recoupment in the event of future net losses:

The Company had no unused operating loss carryforwards available to offset against future income.

2025: \$0

2024: \$0

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code

The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Arch Capital Group (U.S.) Inc. (Parent of Tax Group)  
Arch Indemnity Insurance Co.  
Arch Insurance Company  
Arch Insurance Group Inc.  
Arch Insurance Solutions Inc.  
Arch Mortgage Assurance Company  
Arch Mortgage Guaranty Company  
Arch Mortgage Insurance Company  
Arch Reinsurance Company  
Arch Specialty Insurance Agency Inc.  
Arch Specialty Insurance Company  
Arch US MI Holdings Inc.  
Arch US MI Services Inc.  
United Guaranty Residential Insurance Company of North Carolina  
Arch Mortgage Funding Inc.  
Arch Property Casualty Insurance Company  
Arch Life Insurance Company of America  
Arch Underwriters Inc.  
First American Service Corporation  
First Shield Service Corporation of Florida  
First Shield Consumer Service Corporation  
First Shield Service Corporation  
First Shield Consumer Service Corporation of Florida  
McNeil & Company, Inc.  
United Guaranty Residential Insurance Company  
United Guaranty Services, Inc.  
Ventus Risk Management Inc.  
Soundview Claims Solutions Inc.  
Arch Services Holdings, Inc.  
Arch Mortgage Risk Transfer PCC Inc.  
Incorporated Protected Cell No. AMRT-FRE-01  
Incorporated Protected Cell Lake Shore IC, Inc.  
Arch Group Reinsurance Ltd.  
Republic Mortgage Insurance Company  
Republic Mortgage Assurance Company  
Republic Mortgage Guaranty Insurance  
Propeller, Inc.  
Arch Wilsure Insurance Company

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

The method of allocation of taxes is subject to the terms of a tax sharing agreement between Arch Capital Group (U.S.) Inc. ("Arch Capital U.S.") and its subsidiaries. It is made primarily on a separate return basis with credit given to the Company for any net operating losses or other items used in the consolidated tax return filed by Arch Capital U.S. to the extent the losses or items may be utilized by the Company in the consolidated group's return.

G. Federal or Foreign Federal Income Tax Loss contingencies:

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not Applicable

I. Alternative Minimum Tax (AMT) Credit

Not Applicable

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

A. Nature of the Relationship Involved

See the organization chart on Schedule Y.

B. Transactions

On August 14, 2024, the Department non-disapproved the Company's request to enter into a quota share reinsurance agreement with Arch Reinsurance Ltd. ("ARL") (the "ARL Reinsurance Agreement"). In the ARL Reinsurance Agreement, the Company will cede 80% of its new second/junior lien residential mortgage guaranty insurance business to ARL issued on or after July 1, 2024.

On January 14, 2021, the Department approved the Company's request to enter into a 100% Quota Share Reinsurance Agreement with United Guaranty Residential Insurance Company of North Carolina ("UGRICNC"), an affiliate of the Company, effective January 1, 2021. In the 100% Quota Share Reinsurance Agreement, the Company will assume 100% of UGRICNC's in force second lien business. On January 20, 2021, The North Carolina Department of Insurance ("NCDI") approved UGRICNC's similar request.

Settlements on reinsurance contracts occur in conjunction with the reinsurance agreements. See Schedule F.

C. Transactions with related party who are not reported on Schedule Y

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

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D. Amount Due From Or To Related Parties

At December 31, 2025, the Company reported a receivable of \$267,730 and a payable of (\$247,089) from/to affiliated companies. Details of the balances are: United Guaranty Services, Inc. \$267,730; Arch Investment Management Ltd. (\$12,235); United Guaranty Residential Insurance Company (\$11,062); Arch Mortgage Insurance Company (\$1,719); Arch U.S. MI Services, Inc. (\$163,186); and United Guaranty Residential Insurance Company of North Carolina (\$58,888).

At December 31, 2024, the Company reported a receivable of \$180,297 and a payable of (\$231,992) from/to affiliated companies. Details of the balances are: United Guaranty Services, Inc. \$78,753; United Guaranty Residential Insurance Company \$101,544; Arch Mortgage Insurance Company (\$1,053); Arch U.S. MI Services, Inc. (\$125,360); United Guaranty Residential Insurance Company of North Carolina (\$105,579).

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The Company has administrative service agreements to receive services from several affiliated companies in the areas of administration, financial planning, advertising, clerical and other areas as the parties may agree upon.

The Company files a consolidated federal income tax return with Arch Capital Group (U.S.) Inc. as the parent company. Under the tax-sharing agreement, the Company pays to or receives from Arch U.S. MI an amount essentially computed as if the Company filed a separate return, except that items such as net operating losses, capital losses, investment tax credits, or similar items, which might not be immediately recognized in a separate return, are allocated according to the agreement and reflected in the Company's provision, to the extent that such items reduce the consolidated group's federal tax liability. Intercompany tax balances are settled quarterly, as appropriate, and pursuant to the terms of the tax sharing agreement.

F. Guarantees or Undertakings

Not Applicable

G. Nature of the Control Relationship

The Company's ultimate parent is Arch Capital Group, Ltd. See the organization chart on Schedule Y.

The Company is dependent on the administrative service agreements noted in Note 10E.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Not Applicable

I. Investments in SCA that Exceed 10% of admitted Assets

Not Applicable

J. Investment in Impaired SCAs

Not Applicable

K. Investments in Foreign Insurance Subsidiary

Not Applicable

L. Investment in Downstream NonInsurance Holding Company

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not Applicable

**NOTE 11 Debt**

A. Debt, Including Capital Notes

Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

C. Unused commitments and lines of credit for financing arrangements:

Not Applicable

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

Not Applicable

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

A. Number of Share and Par or State Value of Each Class

The Company has 1,250,000 shares authorized with 125,000 issued and outstanding. All shares are common with a par value of \$20.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Not Applicable

C. Dividend Restrictions

Under the General Statute of its domiciliary state, without prior approval of the Department, the Company cannot pay annual dividends exceeding the lesser of (1) 10% of the Company's capital and surplus as of the preceding December 31, or (2) the greater of (i) the net income, excluding realized gains, for the twelve month period ending the preceding December 31 of (ii) the aggregate of the net income of the insurer for the three calendar years preceding the date of the dividend or distribution, minus realized capital gains for those calendar years and minus dividends paid or credited and distributions made within the first two of the preceding three years. A dividend that exceeds this threshold is deemed to be an "extraordinary" dividend and requires the prior approval of the Department. The calculated maximum amount of ordinary dividends available to be paid during 2026 would be \$7,098,842. The Company shall not declare or pay dividends or other distributions to its stockholders from any source other than unassigned surplus without the Department's prior written approval.

D. Dates and Amounts of Dividends Paid

The Company paid no dividends in 2025 or 2024.

E. Profits That May Be Paid as Ordinary Dividends to Stockholders

Notwithstanding the limitations of C. above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

F. Restrictions Placed on Unassigned Funds (Surplus)

Not Applicable

G. Amount of Advances to surplus not Reported

Not Applicable

**NOTES TO FINANCIAL STATEMENTS**

- H. Amount of Stock Held for Special Purposes  
Not Applicable
- I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period  
Not Applicable
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ -
- K. The Company issued the following surplus debentures or similar obligations:  
Not Applicable
- L. The impact of any restatement due to prior quasi-reorganizations is as follows:  
Not Applicable
- M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization  
Not Applicable

**NOTE 14 Liabilities, Contingencies and Assessments**

- A. Contingent Commitments  
Not Applicable
- B. Assessments  
Not Applicable
- C. Gain Contingencies  
Not Applicable
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits  
Not Applicable
- E. Product Warranties  
Not Applicable
- F. Joint and Several Liabilities  
Not Applicable
- G. All Other Contingencies  
Under State insurance laws, mortgage insurers are required to establish a contingency reserve. The annual contribution to the contingency reserve equals fifty percent (50%) of the net earned premium reported in the annual statement. This reserve is required to be maintained for a period of 120 months. The statute allows mortgage guaranty insurers, upon approval from the Department, to withdraw from the contingency reserve when incurred losses and incurred loss expenses exceed the greater of either 35% of the net earned premium or 70% of the annual amount required to be contributed to the contingency reserve. Mortgage insurers can request early withdrawals, if, and to the extent its actual policyholder position exceeds minimum policyholder position. The contingency reserve is shown as a liability on page 3 of the annual statement.

**NOTE 15 Leases**  
Not Applicable

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

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

- A. Transfers of Receivables Reported as Sales  
Not Applicable
- B. Transfer and Servicing of Financial Assets  
Not Applicable
- C. Wash Sales  
Not Applicable

**NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

- A. ASO Plans:  
Not Applicable
- B. ASC Plans:  
Not Applicable
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract  
Not Applicable

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

**NOTE 20 Fair Value Measurements**

- A. (1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Exempt MM Mutual Fund	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000
Other MM Mutual Fund	\$ 3,407,453	\$ -	\$ -	\$ -	\$ 3,407,453
<b>Total assets at fair value/NAV</b>	<b>\$ 3,482,453</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,482,453</b>

- (2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy  
At December 31, 2025, the Company has no assets or liabilities measured at fair value in this category.

- (3) Policies when Transfers Between Levels are Recognized  
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. There were no transfers into or out of Level 3 for the year ended December 31, 2025.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

(4) Description of Valuation Techniques and Inputs Used in Fair Value Management

In accordance with SSAP 100, the valuation techniques used in measuring fair values are based on the following:

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

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

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

(5) Fair Value Disclosure

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

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

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 67,450,071	\$ 67,063,932	\$ 64,407,943	\$ 3,042,128	\$ -	\$ -	\$ -
Cash, Cash Equivalents and Short-Term Investments	\$ 8,395,695	\$ 8,395,695	\$ 8,395,695	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

**NOTE 21 Other Items**

A. Unusual or Infrequent Items

On January 23, 2026, the Company received notice from the NCDOL that a full-scope statutory examination will be conducted for the years 2021-2025, commencing in the third quarter of 2026. The examination will be led by the NCDOL in a coordinated effort with the Department.

Effective August 1, 2025, Arch U.S. MI Services, Inc. and its affiliates, including the Company, terminated its master service agreement ("MSA Agreement") with NFP Property and Casualty Services, Inc.

On December 15, 2023, Arch U.S. MI Services Inc. and its affiliates, including the Company, entered into a master service agreement ("MSA Agreement") with NFP Property and Casualty Services, Inc. ("NFP") to support the Company's initiative to begin providing new second/junior lien residential mortgage guaranty insurance coverage. NFP will provide the Company certain services including underwriting, policy issuance, servicing, and claims administration. The Company began writing new insurance in December 2024.

On March 1, 2021, by unanimous written consent, the Board of Directors of Arch U.S. MI approved a capital contribution to the Company. The contribution was paid through the transfer of Arch U.S. MI's right, title, and interest in its second lien and student loan promissory notes. The Company continues to collect recovery payments related to these promissory notes.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

On February 29, 2024, the State of New Hampshire Insurance Department approved the Company's request for licensure, effective February 29, 2024.

On February 13, 2024, the North Carolina Department of Insurance approved the Company's request for licensure, effective February 13, 2024.

There are no additional pledged assets other than those reported on Schedule E.

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not Applicable

**NOTE 22 Events Subsequent**

Subsequent events have been considered through February 19, 2026 for these statutory financial statements, which are to be issued on February 19, 2026.

Type I – Recognized Subsequent Events:

Not Applicable

Type II – Nonrecognized Subsequent Events:

Not Applicable

## NOTES TO FINANCIAL STATEMENTS

**NOTE 23 Reinsurance**

A. Unsecured Reinsurance Recoverables  
Not Applicable

B. Reinsurance Recoverable in Dispute  
Not Applicable

C. Reinsurance Assumed and Ceded  
(1) Maximum Amount of Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 25,926	\$ 1,333	\$ -	\$ -	\$ 25,926	\$ 1,333
b. All Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Total (a+b)	\$ 25,926	\$ 1,333	\$ -	\$ -	\$ 25,926	\$ 1,333
d. Direct Unearned Premium Reserve						\$ -

(2) Additional of Return Commission  
Not Applicable

(3) Type of Risks Attributed to Protected Cell  
Not Applicable

D. Uncollectible Reinsurance  
Not Applicable

E. Commutation of Reinsurance Reflected in Income and Expenses.  
Not Applicable

F. Retroactive Reinsurance  
Not Applicable

G. Reinsurance Accounted for as a Deposit  
Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
Not Applicable

K. Reinsurance Credit  
Not Applicable

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments  
Not Applicable

B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium  
Not Applicable

C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written  
Not Applicable

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.  
Not Applicable

E. Nonadmitted Retrospective Premium  
Not Applicable

F. Risk Sharing Provisions of the Affordable Care Act  
(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [ ] No [X]

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

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred loss and loss adjustment expenses attributable to insured events of prior years decreased by \$12.2 million and \$10.4 million in 2025 and 2024, respectively, as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

B. Information about Significant Changes in Methodologies and Assumptions  
Not Applicable

**NOTE 26 Intercompany Pooling Arrangements**

Not Applicable

**NOTE 27 Structured Settlements**

Not Applicable

**NOTE 28 Health Care Receivables**

Not Applicable

**NOTE 29 Participating Policies**

Not Applicable

## NOTES TO FINANCIAL STATEMENTS

---

**NOTE 30 Premium Deficiency Reserves**

- |   |   |   |
|---|---|---|
| 1. Liability carried for premium deficiency reserves              | \$  | - |
| 2. Date of the most recent evaluation of this liability           | 12/31/2025  |   |
| 3. Was anticipated investment income utilized in the calculation? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |   |

**NOTE 31 High Deductibles**

Not Applicable

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

Not Applicable

**NOTE 33 Asbestos/Environmental Reserves**

Not Applicable

**NOTE 34 Subscriber Savings Accounts**

Not Applicable

**NOTE 35 Multiple Peril Crop Insurance**

Not Applicable

**NOTE 36 Financial Guaranty Insurance**

Not Applicable

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES  
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Wisconsin
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 947484
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2020
- 3.2 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. .... 12/31/2020
- 3.3 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). .... 01/26/2022
- 3.4 By what department or departments?  
Wisconsin Office of the Commissioner of Insurance .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ X ] No [ ]
- 7.2 If yes,  
7.21 State the percentage of foreign control ..... 100.0 %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Bermuda .....	Public Limited Liability Company .....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 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 locations (city and state of the main office) of any affiliates regulated by a federal financial 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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
On October 28, 2025, the Department approved the Company's request for an exemption from filing an Audited Financial Report. ....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain.  
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
John Edward Gaines, Executive Vice President & Chief Actuary, Arch Mortgage Assurance Company, 230 North Elm Street, Greensboro, NC 27401 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]
  - 12.11 Name of real estate holding company ...
  - 12.12 Number of parcels involved ..... 0
  - 12.13 Total book/adjusted carrying value ..... \$ .....0
- 12.2 If yes, provide explanation  
.....
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
  - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - c. Compliance with applicable governmental laws, rules and regulations;
  - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ X ] No [ ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
The code of ethics for senior managers has been amended to include AGLs Artificial Intelligence Policy. ....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....	.....	.....	.....

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- |   |          |   |
|---|----------|---|
| 20.11 To directors or other officers.....               | \$ ..... | 0 |
| 20.12 To stockholders not officers.....                 | \$ ..... | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) ..... | \$ ..... | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- |   |          |   |
|---|----------|---|
| 20.21 To directors or other officers.....               | \$ ..... | 0 |
| 20.22 To stockholders not officers.....                 | \$ ..... | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) ..... | \$ ..... | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- |                                 |          |   |
|---------------------------------|----------|---|
| 21.21 Rented from others.....   | \$ ..... | 0 |
| 21.22 Borrowed from others..... | \$ ..... | 0 |
| 21.23 Leased from others .....  | \$ ..... | 0 |
| 21.24 Other .....               | \$ ..... | 0 |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- |   |          |   |
|---|----------|---|
| 22.21 Amount paid as losses or risk adjustment \$ ..... | 0        |   |
| 22.22 Amount paid as expenses .....                     | \$ ..... | 0 |
| 22.23 Other amounts paid .....                          | \$ ..... | 0 |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....	.....

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information, relating thereto  
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
The Company does not participate in a securities lending program. ....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... \$ ..... 0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ ..... 0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0
- 25.093 Total payable for securities lending reported on the liability page ..... \$ ..... 0

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). .... Yes [ X ] No [ ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ ..... 0
- 26.22 Subject to reverse repurchase agreements ..... \$ ..... 0
- 26.23 Subject to dollar repurchase agreements ..... \$ ..... 0
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ ..... 0
- 26.25 Placed under option agreements ..... \$ ..... 0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ..... \$ ..... 0
- 26.27 FHLB Capital Stock ..... \$ ..... 0
- 26.28 On deposit with states ..... \$ ..... 2,029,262
- 26.29 On deposit with other regulatory bodies ..... \$ ..... 0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ ..... 0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ ..... 0
- 26.32 Other ..... \$ ..... 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 27.2 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.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... Yes [ ] No [ ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes [ ] No [ ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ ..... 0
29. 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 [ ]

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

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
GENERAL INTERROGATORIES**

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Arch Investment Management Ltd. ....	A.....
.....	.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ ] N/A [ X ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ ] N/A [ X ]

29.06 For those firms or individuals listed in the table for 29.05 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 Registered With	4 Investment Management Agreement (IMA) Filed
.....	Arch Investment Management Ltd. ....	.....	DS.....
.....	.....	.....	.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	0
30.2999 - Total		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....	.....	0	.....
.....	.....	.....	.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations .....	67,063,932	67,450,071	386,139
31.2 Asset-Backed Securities .....	0	0	0
31.3 Preferred stocks .....	0	0	0
31.4 Totals	67,063,932	67,450,071	386,139

31.5 Describe the sources or methods utilized in determining the fair values:

The market value of bonds was determined from quotations received from nationally recognized pricing service/broker/dealer quotes or investment management calculations based on a matrix using rating, treasury spreads and duration. ....

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [ X ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
 .....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions:  
 .....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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 ]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
  - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
  - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? ..... Yes [ ] No [ X ]

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

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**GENERAL INTERROGATORIES**

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported?  
 .....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?  
 39.21 Held directly ..... Yes [ ] No [ ]  
 39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ ..... 3,500

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
MorningStar .....	3,500

41.1 Amount of payments for legal expenses, if any? ..... \$ ..... 0

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... \$ ..... 0

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U. S. business only. ....\$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....\$ 0  
 1.31 Reason for excluding .....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....\$ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. ....\$ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned .....\$ .....0

1.62 Total incurred claims .....\$ .....0

1.63 Number of covered lives .....0

All years prior to most current three years:

1.64 Total premium earned .....\$ .....0

1.65 Total incurred claims .....\$ .....0

1.66 Number of covered lives .....0

1.7 Group policies:

Most current three years:

1.71 Total premium earned .....\$ .....0

1.72 Total incurred claims .....\$ .....0

1.73 Number of covered lives .....0

All years prior to most current three years:

1.74 Total premium earned .....\$ .....0

1.75 Total incurred claims .....\$ .....0

1.76 Number of covered lives .....0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....	0	0
2.2 Premium Denominator .....	953,545	1,295,610
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....	0	0
2.5 Reserve Denominator .....	222,043	405,693
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies .....\$ .....0

3.22 Non-participating policies .....\$ .....0

4. For mutual reporting Entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? .....% 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. ....\$ 0

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [ ] No [ ] N/A [ ]

5.22 As a direct expense of the exchange..... Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? .....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information .....

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Not Applicable .....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
The Company writes second lien/junior mortgage guaranty insurance. Loss exposures are on individual mortgage loans and are limited by the coverage percentage. ....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The Company is required to establish and maintain a contingency reserve to be used for excess losses. ....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? ..... Yes [ ] No [ X ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss  
See 6.2 and 6.3. ....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? ..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. .... 0
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? ..... Yes [ ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]
- 8.2 If yes, give full information  
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. .... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. .... Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62 - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? ..... Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, ..... Yes [ ] No [ X ]  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or ..... Yes [ ] No [ X ]  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. .... Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? ..... Yes [ X ] No [ ] N/A [ ]

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? ..... Yes [ ] No [ X ]
- 11.2 If yes, give full information  
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses .....\$ .....0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) .....\$ .....0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds. ....\$ ..... 0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [ X ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From .....0.0 %
- 12.42 To.....0.0 %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ ] No [ X ]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of Credit .....\$ .....0
- 12.62 Collateral and other funds.....\$ .....0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): .....\$ ..... 159,707
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. ....0
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ ] No [ X ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? ..... Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? ..... Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:  
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [ X ]
- 15.2 If yes, give full information  
.....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home .....	0	0	0	0	0
16.12 Products .....	0	0	0	0	0
16.13 Automobile .....	0	0	0	0	0
16.14 Other* .....	0	0	0	0	0

\* Disclose type of coverage:  
.....

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance .....\$ .....0
- 17.12 Unfunded portion of Interrogatory 17.11 .....\$ .....0
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....\$ .....0
- 17.14 Case reserves portion of Interrogatory 17.11 .....\$ .....0
- 17.15 Incurred but not reported portion of Interrogatory 17.11 .....\$ .....0
- 17.16 Unearned premium portion of Interrogatory 17.11 .....\$ .....0
- 17.17 Contingent commission portion of Interrogatory 17.11 .....\$ .....0

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 18.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. ....\$ .....0
- 18.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 18.4 If yes, please provide the balance of funds administered as of the reporting date. ....\$ .....0
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18 & 19) .....	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	952,812	1,293,361	1,535,827	2,682,086	4,210,968
5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
6. Total (Line 35) .....	952,812	1,293,361	1,535,827	2,682,086	4,210,968
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18 & 19) .....	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	952,812	1,293,361	1,535,827	2,682,086	4,210,968
11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
12. Total (Line 35) .....	952,812	1,293,361	1,535,827	2,682,086	4,210,968
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8) .....	6,528,055	7,185,680	11,378,597	19,636,053	2,991,507
14. Net investment gain (loss) (Line 11) .....	2,747,543	2,005,277	1,454,843	202,799	(86,594)
15. Total other income (Line 15) .....	0	0	0	0	0
16. Dividends to policyholders (Line 17) .....	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19) .....	(74,885)	(830,517)	7,075,145	7,573,299	4,048,297
18. Net income (Line 20) .....	9,350,483	10,021,474	5,758,295	12,265,553	(1,143,384)
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	80,216,776	70,868,920	52,589,413	47,010,714	36,043,260
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....	799,178	0	1,119,840	136,664	1,150,518
20.2 Deferred and not yet due (Line 15.2) .....	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3) .....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	9,228,360	5,807,918	5,476,047	6,580,523	9,017,254
22. Losses (Page 3, Line 1) .....	191,203	373,469	508,336	1,375,110	4,147,398
23. Loss adjustment expenses (Page 3, Line 3) .....	4,914	5,565	13,272	1,170,000	1,827,655
24. Unearned premiums (Page 3, Line 9) .....	25,926	26,659	28,908	31,077	36,161
25. Capital paid up (Page 3, Lines 30 & 31) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37) .....	70,988,416	65,061,002	47,113,366	40,430,191	27,026,006
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11) .....	8,314,573	12,261,397	4,272,996	9,224,521	2,320,011
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital .....	0	0	0	0	0
29. Authorized control level risk-based capital .....	0	0	0	0	0
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1) .....	88.9	88.9	88.2	93.2	59.1
31. Stocks (Lines 2.1 & 2.2) .....	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3) .....	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5) .....	11.1	11.1	11.8	6.8	40.9
35. Contract loans (Line 6) .....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7) .....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8) .....	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10) .....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11) .....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 9 + 15, Col. 1) .....	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1) .....	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1) .....	0	0	0	0	0
45. Affiliated mortgage loans on real estate .....	0	0	0	0	0
46. All other affiliated .....	0	0	0	0	0
47. Total of above Lines 42 to 46 .....	0	0	0	0	0
48. Total Investment in Parent included in Lines 42 to 46 above .....	0	0	0	0	0
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0) .....	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Capital and Surplus Accounts (Page 4)</b>					
50. Net unrealized capital gains (losses) (Line 24) .....	0	0	0	0	0
51. Dividends to stockholders (Line 35) .....	0	0	0	0	0
52. Change in surplus as regards policyholders for the year (Line 38) .....	5,927,414	17,947,636	6,683,175	13,404,185	19,338,014
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	0	0	0	0	0
54. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	0	0	0	0	0
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	(12,477,625)	(10,875,389)	(13,248,814)	(21,452,263)	(8,087,833)
57. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
58. Total (Line 35) .....	(12,477,625)	(10,875,389)	(13,248,814)	(21,452,263)	(8,087,833)
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
59. Liability lines (Lines 11, 16, 17, 18 & 19) .....	0	0	0	0	0
60. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	0	0	0	0	0
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	(12,477,625)	(10,875,389)	(13,248,814)	(21,452,263)	(8,087,833)
63. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
64. Total (Line 35) .....	(12,477,625)	(10,875,389)	(13,248,814)	(21,452,263)	(8,087,833)
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
65. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2) .....	(1,327.7)	(849.8)	(917.8)	(901.5)	(101.6)
67. Loss expenses incurred (Line 3) .....	337.9	219.1	152.8	164.7	29.7
68. Other underwriting expenses incurred (Line 4) .....	358.8	127.2	75.2	56.1	50.2
69. Net underwriting gain (loss) (Line 8) .....	684.6	554.6	739.8	730.7	71.7
<b>Other Percentages</b>					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	405.5	176.4	125.4	106.3	99.4
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	(989.8)	(630.7)	(765.0)	(736.8)	(71.9)
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	1.3	2.0	3.3	6.6	15.6
<b>One Year Loss Development (\$000 omitted)</b>					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(12,170)	(10,441)	(14,165)	(25,373)	(5,610)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(18.7)	(22.2)	(35.0)	(93.9)	(73.0)
<b>Two Year Loss Development (\$000 omitted)</b>					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(22,505)	(12,577)	(38,762)	(29,920)	(4,670)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(47.8)	(31.1)	(143.4)	(389.2)	(62.1)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Corrections of Errors? ..... Yes [ ] No [ ]  
 If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 1279

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2025

NAIC Company Code 29114

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril crop, Federal flood, etc., and a 'Total (a)' row.

(a) Finance and service charges not included in Lines 1 to 35 \$ .....0
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0 .

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE F - PART 1**

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE								
56-0789396	.16667	United Guaranty Residential Insurance Co of NC	NC	950	0	80	80	0	0	26	0	0	0	0
0399999		Affiliates - U.S. non-pool - other		950	0	80	80	0	0	26	0	0	0	0
0499999		Total - U.S. non-pool		950	0	80	80	0	0	26	0	0	0	0
0799999		Total - other (non-U.S.)		0	0	0	0	0	0	0	0	0	0	0
0899999		Total - affiliates		950	0	80	80	0	0	26	0	0	0	0
1299999		Total - pools and associations		0	0	0	0	0	0	0	0	0	0	0
9999999		Totals		950	0	80	80	0	0	26	0	0	0	0

Schedule F - Part 2 - Premium Portfolio Reinsurance Effected or (Canceled)

**N O N E**

Schedule F - Part 3 - Ceded Reinsurance

**N O N E**

Schedule F - Part 4 - Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3

**N O N E**

Schedule F - Part 5 - Interrogatories for Schedule F - Part 3

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE F - PART 6**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	75,459,627	0	75,459,627
2. Premiums and considerations (Line 15) .....	799,178	0	799,178
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	0	0	0
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	0	0	0
5. Other assets .....	3,957,971	0	3,957,971
6. Net amount recoverable from reinsurers .....	0	0	0
7. Protected cell assets (Line 27) .....	0	0	0
8. Totals (Line 28) .....	80,216,776	0	80,216,776
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	196,117	0	196,117
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	34,760	0	34,760
11. Unearned premiums (Line 9) .....	25,926	0	25,926
12. Advance premiums (Line 10) .....	0	0	0
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....	0	0	0
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	0	0	0
15. Funds held by company under reinsurance treaties (Line 13) .....	0	0	0
16. Amounts withheld or retained by company for account of others (Line 14) .....	0	0	0
17. Provision for reinsurance (Line 16) .....	0	0	0
18. Other liabilities .....	8,971,557	0	8,971,557
19. Total liabilities excluding protected cell business (Line 26) .....	9,228,360	0	9,228,360
20. Protected cell liabilities (Line 27) .....	0	0	0
21. Surplus as regards policyholders (Line 37)	70,988,416	XXX	70,988,416
22. Totals (Line 38)	80,216,776	0	80,216,776

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? ..... Yes [ ] No [ X ]

If yes, give full explanation: .....

Schedule H - Part 1 - Analysis of Underwriting Operations

**N O N E**

Schedule H - Part 2 - Reserves and Liabilities

**N O N E**

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

**N O N E**

Schedule H - Part 4 - Reinsurance

**N O N E**

Schedule H - Part 5 - Health Claims

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**  
**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	(12,129)	0	583	0	2,550	0	12,185	(8,996)	XXX
2. 2016.....	252	0	252	(72)	0	(126)	0	2	0	614	(196)	XXX
3. 2017.....	184	0	184	(253)	0	(177)	0	(22)	0	622	(452)	XXX
4. 2018.....	39	0	39	(559)	0	32	0	71	0	190	(456)	XXX
5. 2019.....	17	0	17	(1,359)	0	(38)	0	(13)	0	99	(1,410)	XXX
6. 2020.....	29	0	29	(3,181)	0	(283)	0	(62)	0	391	(3,526)	XXX
7. 2021.....	4,175	0	4,175	131	0	233	0	1,782	0	258	2,146	XXX
8. 2022.....	2,687	0	2,687	(7)	0	42	0	161	0	39	196	XXX
9. 2023.....	1,538	0	1,538	15	0	(49)	0	(5)	0	0	(39)	XXX
10. 2024.....	1,296	0	1,296	1	0	13	0	0	0	0	14	XXX
11. 2025.....	954	0	954	0	0	1	0	0	0	0	1	XXX
12. Totals	XXX	XXX	XXX	(17,413)	0	231	0	4,464	0	14,398	(12,718)	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 2016.....	0	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017.....	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 2018.....	0	0	0	0	0	0	0	0	0	0	0	0	0
5. 2019.....	0	0	0	0	0	0	0	0	0	0	0	0	0
6. 2020.....	0	0	0	0	0	0	0	0	0	0	0	0	0
7. 2021.....	0	0	0	0	0	0	0	0	0	0	0	0	0
8. 2022.....	0	0	0	0	0	0	0	0	0	0	0	0	0
9. 2023.....	16	0	33	0	0	0	0	0	2	0	0	51	0
10. 2024.....	11	0	23	0	0	0	0	0	1	0	0	35	0
11. 2025.....	53	0	55	0	0	0	0	0	2	0	0	110	0
12. Totals	80	0	111	0	0	0	0	0	5	0	0	196	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2016.....	(196)	0	(196)	(77.8)	0.0	(77.8)	0	0	0.0	0	0
3. 2017.....	(452)	0	(452)	(245.7)	0.0	(245.7)	0	0	0.0	0	0
4. 2018.....	(456)	0	(456)	(1,169.2)	0.0	(1,169.2)	0	0	0.0	0	0
5. 2019.....	(1,410)	0	(1,410)	(8,294.1)	0.0	(8,294.1)	0	0	0.0	0	0
6. 2020.....	(3,526)	0	(3,526)	(12,158.6)	0.0	(12,158.6)	0	0	0.0	0	0
7. 2021.....	2,146	0	2,146	51.4	0.0	51.4	0	0	0.0	0	0
8. 2022.....	196	0	196	7.3	0.0	7.3	0	0	0.0	0	0
9. 2023.....	12	0	12	0.8	0.0	0.8	0	0	0.0	49	2
10. 2024.....	49	0	49	3.8	0.0	3.8	0	0	0.0	34	1
11. 2025.....	111	0	111	11.6	0.0	11.6	0	0	0.0	108	2
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	191	5

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	316	243	243	252	253	366	(409)	(553)	(10,449)	(21,995)	(11,546)	(21,442)
2. 2016.....	815	764	751	759	736	666	93	(9)	(67)	(198)	(131)	(189)
3. 2017.....	XXX	459	397	397	397	257	(160)	(257)	(347)	(430)	(83)	(173)
4. 2018.....	XXX	XXX	52	5	0	(135)	(391)	(440)	(501)	(527)	(26)	(87)
5. 2019.....	XXX	XXX	XXX	0	0	(893)	(1,250)	(1,359)	(1,368)	(1,397)	(29)	(38)
6. 2020.....	XXX	XXX	XXX	XXX	3	(947)	(2,808)	(3,325)	(3,416)	(3,464)	(48)	(139)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	2,005	942	455	409	364	(45)	(91)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	956	180	135	35	(100)	(145)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	216	71	15	(56)	(201)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	154	48	(106)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109	XXX	XXX
12. Totals											(12,170)	(22,505)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior.....	000	243	243	225	225	91	(409)	(553)	(10,449)	(21,995)	XXX	XXX
2. 2016.....	10	751	751	736	736	407	93	(9)	(67)	(198)	XXX	XXX
3. 2017.....	XXX	397	397	397	397	182	(160)	(257)	(347)	(430)	XXX	XXX
4. 2018.....	XXX	XXX	0	0	0	(347)	(391)	(440)	(501)	(527)	XXX	XXX
5. 2019.....	XXX	XXX	XXX	0	0	(1,328)	(1,366)	(1,375)	(1,387)	(1,397)	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	3	(3,128)	(3,247)	(3,369)	(3,422)	(3,464)	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	297	555	430	404	364	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	51	37	36	35	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(34)	(34)	(34)	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	14	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....	29	0	0	14	15	193	0	0	0	0
2. 2016.....	99	0	0	12	0	182	0	0	0	0
3. 2017.....	XXX	0	0	0	0	53	0	0	0	0
4. 2018.....	XXX	XXX	0	0	0	149	0	0	0	0
5. 2019.....	XXX	XXX	XXX	0	0	306	74	11	14	0
6. 2020.....	XXX	XXX	XXX	XXX	0	1,533	280	30	4	0
7. 2021.....	XXX	XXX	XXX	XXX	XXX	484	248	17	4	0
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	285	98	74	0
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	213	78	33
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	125	23
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55

Schedule P - Part 1A - Homeowners/Farmowners

**NONE**

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 1E - Commercial Multiple Peril

**NONE**

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

**NONE**

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

**NONE**

Schedule P - Part 1J - Auto Physical Damage

**NONE**

Schedule P - Part 1K - Fidelity/Surety

**NONE**

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 1M - International

**NONE**

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

**NONE**

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY**  
**SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	(12,129).....	0.....	583.....	0.....	2,550.....	0.....	12,185.....	(8,996).....	XXX.....
2. 2016.....	252.....	0.....	252.....	(72).....	0.....	(126).....	0.....	2.....	0.....	614.....	(196).....	XXX.....
3. 2017.....	184.....	0.....	184.....	(253).....	0.....	(177).....	0.....	(22).....	0.....	622.....	(452).....	XXX.....
4. 2018.....	39.....	0.....	39.....	(559).....	0.....	32.....	0.....	71.....	0.....	190.....	(456).....	XXX.....
5. 2019.....	17.....	0.....	17.....	(1,359).....	0.....	(38).....	0.....	(13).....	0.....	99.....	(1,410).....	XXX.....
6. 2020.....	29.....	0.....	29.....	(3,181).....	0.....	(283).....	0.....	(62).....	0.....	391.....	(3,526).....	XXX.....
7. 2021.....	4,175.....	0.....	4,175.....	131.....	0.....	233.....	0.....	1,782.....	0.....	258.....	2,146.....	XXX.....
8. 2022.....	2,687.....	0.....	2,687.....	(7).....	0.....	42.....	0.....	161.....	0.....	39.....	196.....	XXX.....
9. 2023.....	1,538.....	0.....	1,538.....	15.....	0.....	(49).....	0.....	(5).....	0.....	0.....	(39).....	XXX.....
10. 2024.....	1,296.....	0.....	1,296.....	1.....	0.....	13.....	0.....	0.....	0.....	0.....	14.....	XXX.....
11. 2025.....	954.....	0.....	954.....	0.....	0.....	1.....	0.....	0.....	0.....	0.....	1.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	(17,413).....	0.....	231.....	0.....	4,464.....	0.....	14,398.....	(12,718).....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
2. 2016.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
3. 2017.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
4. 2018.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
5. 2019.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
6. 2020.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
7. 2021.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
8. 2022.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
9. 2023.....	16.....	0.....	33.....	0.....	0.....	0.....	0.....	2.....	0.....	0.....	51.....	0.....	
10. 2024.....	11.....	0.....	23.....	0.....	0.....	0.....	0.....	1.....	0.....	0.....	35.....	0.....	
11. 2025.....	53.....	0.....	55.....	0.....	0.....	0.....	0.....	2.....	0.....	0.....	110.....	0.....	
12. Totals.....	80.....	0.....	111.....	0.....	0.....	0.....	0.....	5.....	0.....	0.....	196.....	0.....	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	0.....	0.....
2. 2016.....	(196).....	0.....	(196).....	(77.8).....	0.0.....	(77.8).....	0.....	0.....	0.0.....	0.....	0.....
3. 2017.....	(452).....	0.....	(452).....	(245.7).....	0.0.....	(245.7).....	0.....	0.....	0.0.....	0.....	0.....
4. 2018.....	(456).....	0.....	(456).....	(1,169.2).....	0.0.....	(1,169.2).....	0.....	0.....	0.0.....	0.....	0.....
5. 2019.....	(1,410).....	0.....	(1,410).....	(8,294.1).....	0.0.....	(8,294.1).....	0.....	0.....	0.0.....	0.....	0.....
6. 2020.....	(3,526).....	0.....	(3,526).....	(12,158.6).....	0.0.....	(12,158.6).....	0.....	0.....	0.0.....	0.....	0.....
7. 2021.....	2,146.....	0.....	2,146.....	51.4.....	0.0.....	51.4.....	0.....	0.....	0.0.....	0.....	0.....
8. 2022.....	196.....	0.....	196.....	7.3.....	0.0.....	7.3.....	0.....	0.....	0.0.....	0.....	0.....
9. 2023.....	12.....	0.....	12.....	0.8.....	0.0.....	0.8.....	0.....	0.....	0.0.....	49.....	2.....
10. 2024.....	49.....	0.....	49.....	3.8.....	0.0.....	3.8.....	0.....	0.....	0.0.....	34.....	1.....
11. 2025.....	111.....	0.....	111.....	11.6.....	0.0.....	11.6.....	0.....	0.....	0.0.....	108.....	2.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	191.....	5.....

Schedule P - Part 1T - Warranty

**NONE**

Schedule P - Part 1U - Pet Insurance Plans

**NONE**

Schedule P - Part 2A - Homeowners/Farmowners

**NONE**

Schedule P - Part 2B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 2E - Commercial Multiple Peril

**NONE**

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

**NONE**

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made

**NONE**

Schedule P - Part 2I - Special Property

**NONE**

Schedule P - Part 2J - Auto Physical Damage

**NONE**

Schedule P - Part 2K - Fidelity/Surety

**N O N E**

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

**N O N E**

Schedule P - Part 2M - International

**N O N E**

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

**N O N E**

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

**N O N E**

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....												
2. 2016.....												
3. 2017.....	XXX											
4. 2018.....	XXX	XXX										
5. 2019.....	XXX	XXX	XXX									
6. 2020.....	XXX	XXX	XXX	XXX								
7. 2021.....	XXX	XXX	XXX	XXX	XXX							
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**NONE**

**SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior.....												
2. 2016.....												
3. 2017.....	XXX											
4. 2018.....	XXX	XXX										
5. 2019.....	XXX	XXX	XXX									
6. 2020.....	XXX	XXX	XXX	XXX								
7. 2021.....	XXX	XXX	XXX	XXX	XXX							
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023.....	XXX											
10. 2024.....	XXX				XXX							
11. 2025.....	XXX		XXX	XXX								
12. Totals												

**NONE**

**SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior.....	316	243	243	252	253	366	(409)	(553)	(10,449)	(21,995)	(11,546)	(21,442)
2. 2016.....	815	764	751	759	736	666	93	(9)	(67)	(198)	(131)	(189)
3. 2017.....	XXX	459	397	397	397	257	(160)	(257)	(347)	(430)	(83)	(173)
4. 2018.....	XXX	XXX	52	5	0	(135)	(391)	(440)	(501)	(527)	(26)	(87)
5. 2019.....	XXX	XXX	XXX	0	0	(893)	(1,250)	(1,359)	(1,368)	(1,397)	(29)	(38)
6. 2020.....	XXX	XXX	XXX	XXX	3	(947)	(2,808)	(3,325)	(3,416)	(3,464)	(48)	(139)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	2,005	942	455	409	364	(45)	(91)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	956	180	135	35	(100)	(145)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	216	71	15	(56)	(201)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	154	48	(106)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109	XXX	XXX
12. Totals											(12,170)	(22,505)

**SCHEDULE P - PART 2T - WARRANTY**

1. Prior.....												
2. 2016.....												
3. 2017.....	XXX											
4. 2018.....	XXX	XXX										
5. 2019.....	XXX	XXX	XXX									
6. 2020.....	XXX	XXX	XXX	XXX								
7. 2021.....	XXX	XXX	XXX	XXX	XXX							
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023.....	XXX											
10. 2024.....	XXX				XXX							
11. 2025.....	XXX		XXX	XXX								
12. Totals												

**NONE**

**SCHEDULE P - PART 2U - PET INSURANCE PLANS**

1. Prior.....												
2. 2016.....												
3. 2017.....	XXX											
4. 2018.....	XXX	XXX										
5. 2019.....	XXX	XXX	XXX									
6. 2020.....	XXX	XXX	XXX	XXX								
7. 2021.....	XXX	XXX	XXX	XXX	XXX							
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023.....	XXX											
10. 2024.....	XXX				XXX							
11. 2025.....	XXX		XXX	XXX								
12. Totals												

**NONE**

Schedule P - Part 3A - Homeowners/Farmowners

**NONE**

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 3E - Commercial Multiple Peril

**NONE**

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 3G - Special Liability

**NONE**

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 3I - Special Property

**NONE**

Schedule P - Part 3J - Auto Physical Damage

**NONE**

Schedule P - Part 3K - Fidelity/Surety

**NONE**

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 3M - International

**N O N E**

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

**N O N E**

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

**N O N E**

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
1. Prior.....	000												
2. 2016.....													
3. 2017.....	XXX												
4. 2018.....	XXX	XXX											
5. 2019.....	XXX	XXX	XXX										
6. 2020.....	XXX	XXX	XXX	XXX									
7. 2021.....	XXX	XXX	XXX	XXX	XXX								
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

**SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior.....	000												
2. 2016.....													
3. 2017.....	XXX												
4. 2018.....	XXX	XXX											
5. 2019.....	XXX	XXX	XXX										
6. 2020.....	XXX	XXX	XXX	XXX									
7. 2021.....	XXX	XXX	XXX	XXX	XXX								
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2023.....	XXX												
10. 2024.....	XXX												
11. 2025.....	XXX												

**SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior.....	000	243	243	225	225	91	(409)	(553)	(10,449)	(21,995)	XXX	XXX
2. 2016.....	10	751	751	736	736	407	93	(9)	(67)	(198)	XXX	XXX
3. 2017.....	XXX	397	397	397	397	182	(160)	(257)	(347)	(430)	XXX	XXX
4. 2018.....	XXX	XXX	0	0	0	(347)	(391)	(440)	(501)	(527)	XXX	XXX
5. 2019.....	XXX	XXX	XXX	0	0	(1,328)	(1,366)	(1,375)	(1,387)	(1,397)	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	3	(3,128)	(3,247)	(3,369)	(3,422)	(3,464)	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	297	555	430	404	364	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	51	37	36	35	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(34)	(34)	(34)	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	14	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	XXX	XXX

**SCHEDULE P - PART 3T - WARRANTY**

1. Prior.....	000												
2. 2016.....													
3. 2017.....	XXX												
4. 2018.....	XXX	XXX											
5. 2019.....	XXX	XXX	XXX										
6. 2020.....	XXX	XXX	XXX	XXX									
7. 2021.....	XXX	XXX	XXX	XXX	XXX								
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2023.....	XXX												
10. 2024.....	XXX												
11. 2025.....	XXX												

**SCHEDULE P - PART 3U - PET INSURANCE PLANS**

1. Prior.....	000										XXX	XXX
2. 2016.....											XXX	XXX
3. 2017.....	XXX										XXX	XXX
4. 2018.....	XXX	XXX									XXX	XXX
5. 2019.....	XXX	XXX	XXX								XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2023.....	XXX				XXX	XXX						
10. 2024.....	XXX			XXX	XXX							
11. 2025.....	XXX											

Schedule P - Part 4A - Homeowners/Farmowners

**NONE**

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 4E - Commercial Multiple Peril

**NONE**

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 4G - Special Liability

**NONE**

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 4I - Special Property

**NONE**

Schedule P - Part 4J - Auto Physical Damage

**NONE**

Schedule P - Part 4K - Fidelity/Surety

**NONE**

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 4M - International

**N O N E**

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

**N O N E**

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

**N O N E**

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XX						
7. 2021.....	XXX	XXX	XX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XX	XXX						
7. 2021.....	XXX	XXX	XX	XXX	XXX					
8. 2022.....	XXX	XXX	XX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX									
11. 2025.....	XXX									

**SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior.....	29	0	0	14	15	193	0	0	0	0
2. 2016.....	99	0	0	12	0	182	0	0	0	0
3. 2017.....	XXX	0	0	0	0	53	0	0	0	0
4. 2018.....	XXX	XXX	0	0	0	149	0	0	0	0
5. 2019.....	XXX	XXX	XXX	0	0	306	74	11	14	0
6. 2020.....	XXX	XXX	XXX	XXX	0	1,533	280	30	4	0
7. 2021.....	XXX	XXX	XXX	XXX	XXX	484	248	17	4	0
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	285	98	74	0
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	213	78	33
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	125	23
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55

**SCHEDULE P - PART 4T - WARRANTY**

1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XX	XXX						
7. 2021.....	XXX	XXX	XX	XXX	XXX					
8. 2022.....	XXX	XXX	XX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX									
11. 2025.....	XXX									

**SCHEDULE P - PART 4U - PET INSURANCE PLANS**

1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XX	XXX						
7. 2021.....	XXX	XXX	XX	XXX	XXX					
8. 2022.....	XXX	XXX	XX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX									
11. 2025.....	XXX									

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

**N O N E**

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

**N O N E**

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

**N O N E**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

**N O N E**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

**N O N E**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

**N O N E**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

**N O N E**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

**N O N E**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

**N O N E**

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

**N O N E**

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

**N O N E**

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

**N O N E**

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

**N O N E**

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

**N O N E**

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5T - Warranty - Section 1

**NONE**

Schedule P - Part 5T - Warranty - Section 2

**NONE**

Schedule P - Part 5T - Warranty - Section 3

**NONE**

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

**NONE**

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

**NONE**

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

**NONE**

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

**NONE**

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

**NONE**

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

**NONE**

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 6M - International - Section 1

**NONE**

Schedule P - Part 6M - International - Section 2

**NONE**

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

**NONE**

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

**NONE**

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

**NONE**

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

**NONE**

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (\$000 OMITTED)**  
**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners	0	0	0.0	0	0	0.0
2. Private passenger auto liability/medical	0	0	0.0	0	0	0.0
3. Commercial auto/truck liability/medical	0	0	0.0	0	0	0.0
4. Workers' compensation	0	0	0.0	0	0	0.0
5. Commercial multiple peril	0	0	0.0	0	0	0.0
6. Medical professional liability - occurrence	0	0	0.0	0	0	0.0
7. Medical professional liability - claims - made	0	0	0.0	0	0	0.0
8. Special liability	0	0	0.0	0	0	0.0
9. Other liability - occurrence	0	0	0.0	0	0	0.0
10. Other liability - claims-made	0	0	0.0	0	0	0.0
11. Special property	0	0	0.0	0	0	0.0
12. Auto physical damage	0	0	0.0	0	0	0.0
13. Fidelity/surety	0	0	0.0	0	0	0.0
14. Other	0	0	0.0	0	0	0.0
15. International	0	0	0.0	0	0	0.0
16. Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products liability - occurrence	0	0	0.0	0	0	0.0
20. Products liability - claims-made	0	0	0.0	0	0	0.0
21. Financial guaranty/mortgage guaranty	196	0	0.0	953	0	0.0
22. Warranty	0	0	0.0	0	0	0.0
23. Pet insurance plans	0	0	0.0	0	0	0.0
24. Totals	196	0	0.0	953	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XX							
6. 2020	XXX	XXX	XX	XX						
7. 2021	XXX	XXX	XX	XXX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XX							
6. 2020	XXX	XXX	XX	XX						
7. 2021	XXX	XXX	XX	XXX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (Continued)**

**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (\$000 OMITTED)**

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners	0	0	0.0	0	0	0.0
2. Private passenger auto liability/medical	0	0	0.0	0	0	0.0
3. Commercial auto/truck liability/medical	0	0	0.0	0	0	0.0
4. Workers' compensation	0	0	0.0	0	0	0.0
5. Commercial multiple peril	0	0	0.0	0	0	0.0
6. Medical professional liability - occurrence	0	0	0.0	0	0	0.0
7. Medical professional liability - claims - made	0	0	0.0	0	0	0.0
8. Special liability	0	0	0.0	0	0	0.0
9. Other liability - occurrence	0	0	0.0	0	0	0.0
10. Other liability - claims-made	0	0	0.0	0	0	0.0
11. Special property	0	0	0.0	0	0	0.0
12. Auto physical damage	0	0	0.0	0	0	0.0
13. Fidelity/surety	0	0	0.0	0	0	0.0
14. Other	0	0	0.0	0	0	0.0
15. International	0	0	0.0	0	0	0.0
16. Reinsurance - nonproportional assumed property	0	0	0.0	0	0	0.0
17. Reinsurance - nonproportional assumed liability	0	0	0.0	0	0	0.0
18. Reinsurance - nonproportional assumed financial lines	0	0	0.0	0	0	0.0
19. Products liability - occurrence	0	0	0.0	0	0	0.0
20. Products liability - claims-made	0	0	0.0	0	0	0.0
21. Financial guaranty/mortgage guaranty	196	0	0.0	953	0	0.0
22. Warranty	0	0	0.0	0	0	0.0
23. Pet insurance plans	0	0	0.0	0	0	0.0
24. Totals	196	0	0.0	953	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XX							
6. 2020	XXX	XXX	XX	XX						
7. 2021	XXX	XXX	XX	XXX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XX							
6. 2020	XXX	XXX	XX	XX						
7. 2021	XXX	XXX	XX	XXX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY  
**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (Continued)**  
**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XX						
7. 2021.....	XXX	XXX	XX	XXX	XX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XX						
7. 2021.....	XXX	XXX	XX	XXX	XX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 6**

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XX						
7. 2021.....	XXX	XXX	XX	XXX	XX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 7**

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XX							
6. 2020.....	XXX	XXX	XX	XX						
7. 2021.....	XXX	XXX	XX	XXX	XX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE P INTERROGATORIES**

- 1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? ..... Yes [ ] No [ X ]  
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? .....\$ .....0
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? ..... Yes [ ] No [ ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? ..... Yes [ ] No [ ]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? ..... Yes [ ] No [ ] N/A [ ]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior .....	0	0
1.602 2016 .....	0	0
1.603 2017 .....	0	0
1.604 2018 .....	0	0
1.605 2019 .....	0	0
1.606 2020 .....	0	0
1.607 2021 .....	0	0
1.608 2022 .....	0	0
1.609 2023 .....	0	0
1.610 2024 .....	0	0
1.611 2025 .....	0	0
1.612 Totals	0	0

- 2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other" ) reported in compliance with these definitions in this statement? ..... Yes [ X ] No [ ]
- 3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? ..... Yes [ X ] No [ ]
- 4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? ..... Yes [ ] No [ X ]  
  
If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
- 5. What were the net premiums in force at the end of the year for:  
(in thousands of dollars)
 

5.1 Fidelity .....	0
5.2 Surety .....	0
- 6. Claim count information is reported per claim or per claimant (Indicate which) ..... per claim.....  
If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? ..... Yes [ ] No [ X ]
- 7.2 (An extended statement may be attached.)  
.....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	0	0	(39,316)	(39,316)	0	0	0
2. Alaska	AK	L	0	0	0	0	0	0	0
3. Arizona	AZ	L	0	0	0	0	0	0	0
4. Arkansas	AR	L	0	0	(1,020)	(1,020)	0	0	0
5. California	CA	L	0	0	1,048	1,048	0	0	0
6. Colorado	CO	L	0	0	(2,891)	(2,891)	0	0	0
7. Connecticut	CT	L	0	0	320	320	0	0	0
8. Delaware	DE	L	0	0	(1,593,689)	(1,593,689)	0	0	0
9. District of Columbia	DC	L	0	0	(187,155)	(187,155)	0	0	0
10. Florida	FL	N	0	0	276,872	276,872	0	0	0
11. Georgia	GA	L	0	0	5,111	5,111	0	0	0
12. Hawaii	HI	L	508	508	0	0	0	0	0
13. Idaho	ID	L	0	0	0	0	0	0	0
14. Illinois	IL	L	0	0	497	497	0	0	0
15. Indiana	IN	L	0	0	(7,806)	(7,806)	0	0	0
16. Iowa	IA	L	0	0	0	0	0	0	0
17. Kansas	KS	L	0	0	(33,141)	(33,141)	0	0	0
18. Kentucky	KY	L	0	0	244	244	0	0	0
19. Louisiana	LA	L	0	0	0	0	0	0	0
20. Maine	ME	L	0	0	0	0	0	0	0
21. Maryland	MD	L	0	0	(36,521)	(36,521)	0	0	0
22. Massachusetts	MA	L	476	476	84	84	0	0	0
23. Michigan	MI	L	0	0	(27,547)	(27,547)	0	0	0
24. Minnesota	MN	N	0	0	(817,809)	(817,809)	0	0	0
25. Mississippi	MS	L	0	0	0	0	0	0	0
26. Missouri	MO	L	(784)	(784)	0	0	0	0	0
27. Montana	MT	L	0	0	0	0	0	0	0
28. Nebraska	NE	L	0	0	0	0	0	0	0
29. Nevada	NV	L	0	0	(2,988)	(2,988)	0	0	0
30. New Hampshire	NH	L	2,841	2,841	0	0	0	0	0
31. New Jersey	NJ	L	0	0	(2,198,709)	(2,198,709)	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0	0
33. New York	NY	L	0	0	(32,198)	(32,198)	0	0	0
34. North Carolina	NC	L	0	0	(2,233,968)	(2,233,968)	0	0	0
35. North Dakota	ND	L	0	0	0	0	0	0	0
36. Ohio	OH	L	150	150	(475,619)	(475,619)	0	0	0
37. Oklahoma	OK	L	0	0	(1,200)	(1,200)	0	0	0
38. Oregon	OR	N	0	0	277	277	0	0	0
39. Pennsylvania	PA	L	0	0	(1,319,593)	(1,319,593)	0	0	0
40. Rhode Island	RI	L	0	0	(375)	(375)	0	0	0
41. South Carolina	SC	L	0	0	(333,836)	(333,836)	0	0	0
42. South Dakota	SD	L	0	0	0	0	0	0	0
43. Tennessee	TN	L	0	0	(147)	(147)	0	0	0
44. Texas	TX	L	0	0	(1,451,828)	(1,451,828)	0	0	0
45. Utah	UT	L	0	0	164	164	0	0	0
46. Vermont	VT	L	0	0	0	0	0	0	0
47. Virginia	VA	N	0	0	(2,016,737)	(2,016,737)	0	0	0
48. Washington	WA	L	0	0	(3,452)	(3,452)	0	0	0
49. West Virginia	WV	L	0	0	0	0	0	0	0
50. Wisconsin	WI	L	0	0	(325)	(325)	0	0	0
51. Wyoming	WY	L	0	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX	3,191	3,191	0	(12,533,253)	(12,533,253)	0	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 46
- 2. R - Registered - Non-domiciled RRGs..... 0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0
- 4. Q - Qualified - Qualified or accredited reinsurer..... 0
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0
- 6. N - None of the above - Not allowed to write business in the state..... 11

(b) Explanation of basis of allocation of premiums by states, etc.

Premiums paid by borrowers are allocated based on property location. All other premiums are allocated based on location of the insured. Direct Losses Paid and Direct Losses Incurred reported above are net of recoveries collected. These recoveries are related to promissory notes contributed to the Company and are not the result of inforce insurance policies.

**SCHEDULE T - PART 2**  
**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

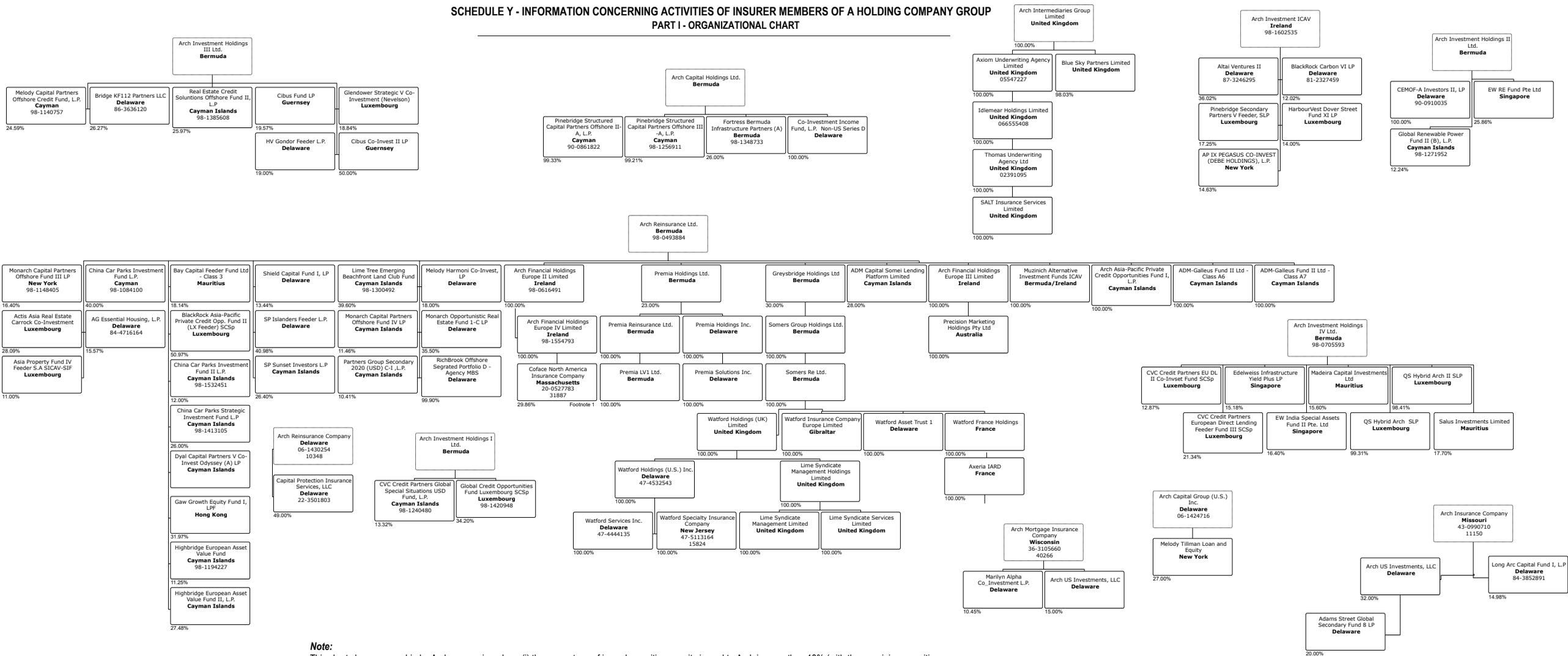
States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate other alien	OT						
59. Total							

**NONE**



# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

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



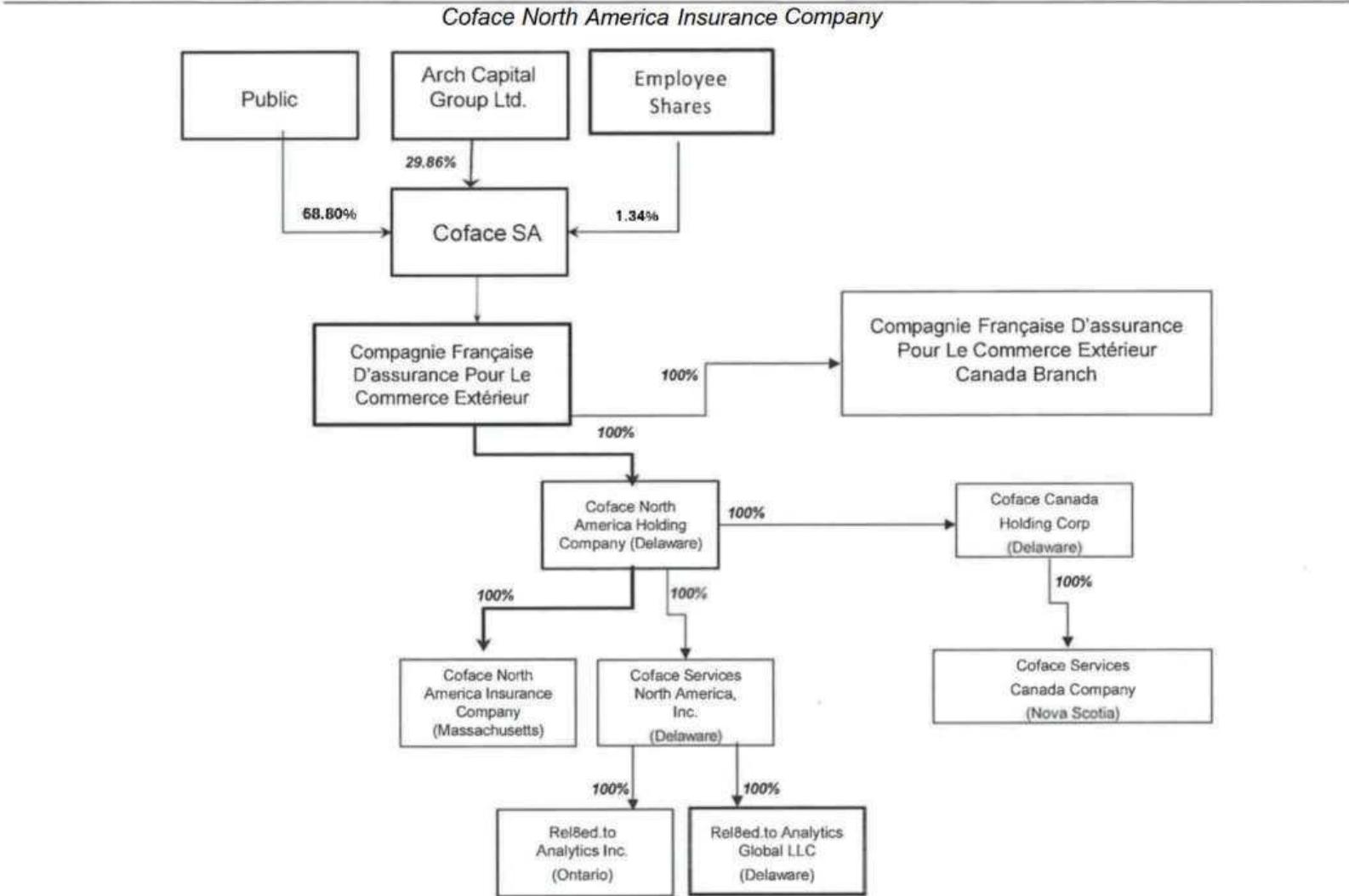
**Note:** This chart shows ownership by Arch companies where (i) the percentage of issued securities or units issued to Arch is more than 10% (with the remaining securities or units issued to a third party) or (ii) the ownership is 100% by Arch but represents ownership in an entity formed for a particular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

**Footnote 1:** Coface North America Insurance Company (MA entity) is 100% owned by Coface S.A. (France entity). Arch has a minority investment in Coface S.A. which is 29.86% owned by Arch Financial Holdings Europe IV Limited (Ireland entity) which is 100% owned by Arch Financial Holdings II Limited (Ireland entity). Arch Financial Holdings Europe II Limited is 100% owned by Arch Reinsurance Ltd. (Bermuda entity) which is 100% owned by Arch Capital Group Ltd, the ultimate parent. A separate Coface organization chart is attached.

**Key:** For each entity, the company name (jurisdiction), FEIN# (where applicable) and NAIC# (or equivalent number if applicable) are listed. The figures in the chart are as of December 31, 2025, such figures are updated on an annual basis in line with normal practices.

97.1

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



Coface North American Insurance Company is 100% owned by Coface S.A. Coface is 29.86% is owned by Arch Capital Group Ltd, the ultimate parent. As part of Arch ownership of Coface SA; CNAIC has been included in the Arch Insurance Group (Group Code 1279). A separate Arch Organizational Chart following.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAILS 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? (Yes/No)	*
		00000	98-0374481		947484	NASDAQ	Arch Capital Group Ltd.	.BMU	UIP			0.000		NO	1
		00000	02-0576800				Arch Capital Services LLC	.DE	NIA	Arch Services Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0602504				Arch Investment Management Ltd.	.BMU	NIA	Arch Capital Group Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0493884				Arch Reinsurance Ltd.	.BMU	IA	Arch Capital Group Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1031826				Arch Global Services (Philippines) Inc.	.PHL	NIA	Arch Capital Group Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Global Services (Cyprus) Ltd.	.CYP	NIA	Arch Global Services Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Global Services Holdings Ltd.	.BMU	NIA	Arch Capital Group Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1244615				Arch Underwriters Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Thomas Underwriting Agency Limited	.GBR	NIA	Arch Financial Holdings (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					SALT Insurance Services Limited	.GBR	NIA	Thomas Underwriting Agency Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Underwriting Agency (Australia) Pty. Ltd.	.AUS	NIA	Arch Managing Agency Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0399846				Arch Capital Holdings Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0616488				Arch Financial Holdings Europe I Limited	.IRL	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0585481				Arch Re Underwriting ApS	.DNK	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0652764				Arch Syndicate Investments Ltd	.GBR	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Gulf Re Holdings Limited	.NJ	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Gulf Reinsurance Limited	.ARE	IA	Gulf Re Holdings Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0705596				Arch Investment Holdings I Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0705598				Arch Investment Holdings II Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1244244				Arch Investment Holdings III Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0705593				Arch Investment Holdings IV Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Somers Group Holdings Ltd.	.BMU	NIA	Greysbridge Holdings Ltd	Ownership	1.000	Arch Capital Group Ltd.	NO	2
		00000					Somers Re Ltd.	.BMU	IA	Somers Group Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Watford Holdings (UK) Limited	.GBR	NIA	Somers Re Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Watford Holdings (U.S.) Inc.	.DE	NIA	Watford Holdings (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Watford Insurance Company Europe Limited	.GIB	IA	Watford Holdings (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Watford Services Inc.	.DE	NIA	Watford Holdings (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	99-1245248				Arch Reinsurance Ltd. Escritorio De Representacao Ltda.	.BRA	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1006574				Arch Underwriting at Lloyd's (Australia) Pty Ltd	.AUS	NIA	Arch Managing Agency Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0616491				Arch Financial Holdings Europe II Limited	.IRL	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1243751				Arch Financial Holdings Europe III Limited	.IRL	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1244422				Arch LMI Pty Ltd	.AUS	NIA	Arch Financial Holdings Australia Pty Ltd	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1305287				Arch Financial Holdings Australia Pty Ltd	.AUS	NIA	Arch Financial Holdings Europe III Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	47-3497583				Arch Mortgage Risk Transfer Holdings LLC	.DE	NIA	Arch U.S. MI Services Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	47-4121100				Arch Mortgage Risk Transfer PCC Inc.	.DC	NIA	Arch Mortgage Risk Transfer Holdings LLC	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	82-3878331				Incorporated Protected Cell No. AMRT-FRE-01	.DC	NIA	Arch Mortgage Risk Transfer PCC Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0616493				Arch Financial Holdings B.V.	.NLD	NIA	Arch Financial Holdings Europe II Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1024362				Arch Insurance (EU) Designated Activity Company	.IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1243732				Arch Underwriters Europe Limited	.IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0611448				Arch Reinsurance Europe Underwriting Designated Activity Company	.IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	06-1424716				Arch Capital Group (U.S.) Inc.	.DE	NIA	Arch Financial Holdings Europe I Limited	Ownership	0.900	Arch Capital Group Ltd.	NO	
		00000	06-1424716				Arch Capital Group (U.S.) Inc.	.DE	NIA	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership	0.100	Arch Capital Group Ltd.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAILS 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? (Yes/No)	*
		00000	98-1244441				Alwyn Insurance Company Limited	.GIB	IA	Arch Financial Holdings B.V.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0413940				Arch Insurance (UK) Limited	.GBR	IA	Arch Reinsurance Europe Underwriting	Ownership	1.000	Arch Capital Group Ltd.	NO	
		10348	06-1430254				Arch Reinsurance Company	.DE	IA	Designated Activity Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	47-5374395				Arch Underwriters Inc.	.DE	NIA	Arch Reinsurance Company	Ownership	1.000	Arch Capital Group Ltd.	YES	
		00000	98-0389551				Alternative Re Holdings Limited	.BMU	NIA	Arch Capital Group Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-0704518				Arch Europe Insurance Services Ltd	.GBR	NIA	Arch Insurance (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	43-0971887				Arch Insurance Group Inc.	.DE	NIA	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	22-3501803				Capital Protection Insurance Services, LLC	.DE	NIA	Arch Reinsurance Company	Ownership	0.490	Arch Capital Group Ltd.	NO	
		00000	98-0625844				Alternative Re Limited	.BMU	NIA	Alternative Re Holdings Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	43-0990709				Arch Specialty Insurance Agency Inc.	.MO	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		11150	43-0990710				Arch Insurance Company	.MO	IA	Arch Reinsurance Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	43-1053031				First American Service Corporation	.MO	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		10946	06-1521582				Arch Property Casualty Insurance Company	.MO	IA	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
		21199	36-2545393				Arch Specialty Insurance Company	.MO	IA	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
		30830	39-1128299				Arch Indemnity Insurance Company	.MO	IA	Arch Property Casualty Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	45-5366880				Arch Insurance Solutions Inc.	.DE	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1089562				Arch Insurance Canada Ltd.	.CAN	IA	Arch Financial Holdings Canada Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	46-1950584				Arch U.S. MI Holdings Inc.	.DE	NIA	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	46-1950584				Arch Capital Finance LLC	.DE	NIA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	46-1950257				Arch U.S. MI Services Inc.	.DE	NIA	Arch US MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		40266	36-3105660				Arch Mortgage Insurance Company	.WI	IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		18732	39-1080973				Arch Mortgage Guaranty Company	.WI	IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		29114	95-2621453				Arch Mortgage Assurance Company	.WI	IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Investment Holdings (Cyprus) Ltd	.CYP	NIA	Arch Investment Property Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Investment Property Holdings Ltd.	.BMU	NIA	Arch Global Services Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1341235				Arch Capital Finance (Ireland) Limited	.IRL	NIA	Arch Financial Holdings Europe II Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	56-1273575				United Guaranty Services, Inc. dba Arch Fulfillment Services	.NC	NIA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		16667	56-0789396				United Guaranty Residential Insurance Company of North Carolina	.NC	IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		15873	42-0885398				United Guaranty Residential Insurance Company	.NC	IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Prévalois SAS	.FRA	NIA	Arch Financial Holdings Europe II Limited	Ownership	0.500	Arch Capital Group Ltd.	NO	
		00000					Premia Holdings Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	0.232	Arch Capital Group Ltd.	NO	4
		00000					Premia Reinsurance Ltd.	.BMU	IA	Premia Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Premia LV1 Ltd.	.BMU	NIA	Premia Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Premia Holdings Inc.	.DE	NIA	Premia Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Premia Solutions Inc.	.DE	NIA	Premia Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	32-0539299				Arch Mortgage Funding, Inc.	.DE	NIA	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1490970				Arch Intermediaries Group Limited	.GBR	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Lake Shore IC, Inc.	.DC	NIA	Arch Mortgage Risk Transfer PCC Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	16-1364134				McNeil & Company, Inc.	.NY	NIA	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	YES	
		00000	83-4516586				First Shield Service Corporation	.MO	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	38-4119847				First Shield Service Corporation of Florida	.MO	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	61-1932852				First Shield Consumer Service Corporation	.MO	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	37-1944730				First Shield Consumer Service Corporation of Florida	.MO	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Credit Risk Services (Bermuda) Ltd.	.BMU	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	47-5537185				Ventus Risk Management, Inc.	.DE	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAILS 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? (Yes/No)	*
. 1279	Arch Insurance Group	71455	37-0857191				Arch Life Insurance Company of America	.KS.	.IA.	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	84-3725636				Penflex Actuarial Services LLC	.NY.	.NIA.	McNeil & Company, Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Barbican Reinsurance Company Limited	.GGY.	.IA.	Barbican Group Holdings Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Financial Holdings (UK) Limited	.GBR.	.NIA.	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Corporate Member Limited	.GBR.	.NIA.	Arch Financial Holdings (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Managing Agency Limited	.GBR.	.NIA.	Arch Financial Holdings (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1547024				Nostrum Care	.FRA.	.NIA.	Arch Financial Holdings Europe II Limited	Ownership	0.620	Arch Capital Group Ltd.	NO	
		00000					Arch Financial Holdings Europe IV Limited	.IRL.	.NIA.	Arch Financial Holdings Europe II Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Investments II LLC	.DE.	.NIA.	Arch Capital Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Precision Marketing Holdings Pty Ltd	.AUS.	.NIA.	Arch Financial Holdings Europe III Limited	Ownership	0.750	Arch Capital Group Ltd.	NO	
		00000					Precision Marketing Asia Pacific Pty Ltd	.AUS.	.NIA.	Precision Marketing Holdings Pty Ltd	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Precision Marketing Australia Pty Ltd	.AUS.	.NIA.	Precision Marketing Holdings Pty Ltd	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					MPM Japan Limited	.JPN.	.NIA.	Precision Marketing Holdings Pty Ltd	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	26-3015410				Out of Towne, LLC	.VA.	.NIA.	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1765477				Greysbridge Holdings Ltd.	.BMU.	.NIA.	Arch Reinsurance Ltd.	Ownership	0.400	Arch Capital Group Ltd.	NO	
		00000	86-2848610				Arch Services Holdings Inc.	.DE.	.NIA.	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Investment ICAV	.IRL.	.NIA.	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	87-1239197				Soundview Claims Solutions Inc.	.DE.	.NIA.	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
. 1279	Arch Insurance Group	31887	20-0527783				Coface North America Insurance Company	.MA.	.IA.	Coface, S.A.	Ownership	1.000	Arch Capital Group Ltd.	NO	5
. 1279	Arch Insurance Group	15824	47-5113164				Watford Specialty Insurance Company	.NJ.	.IA.	Watford Holdings (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
. 1279	Arch Insurance Group	25585	38-2755799				Arch Wilsure Insurance Company	.MO.	.IA.	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Watford Asset Trust 1	.DE.	.NIA.	Somers Re Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Watford France Holdings	.FRA.	.NIA.	Somers Re Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000	98-1765667				Axeria IARD	.FRA.	.NIA.	Watford France Holdings	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Somerset Bridge Group Limited	.GBR.	.NIA.	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Somerset Bridge Insurance Services Limited	.GBR.	.NIA.	Somerset Bridge Group Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Somerset Bridge Shared Services Limited	.GBR.	.NIA.	Somerset Bridge Group Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Somerset Bridge Ltd	.GBR.	.NIA.	Somerset Bridge Group Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Southern Rock Holdings Limited	.GIB.	.NIA.	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Southern Rock Insurance Company Limited	.GIB.	.NIA.	Southern Rock Holdings Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Lenders Mortgage Indemnity Limited	.AUS.	.NIA.	Arch Financial Holdings Australia Pty Ltd	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Financial Holdings Canada Ltd.	.CAN.	.NIA.	Arch Financial Holdings Europe III Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Group Foundation	.DE.	.NIA.	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
		00000					Arch Fund Management Ltd.	.BMU.	.NIA.	Arch Global Services Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Arch Group Reinsurance Ltd.	.BMU.	.NIA.	Arch Capital Group (U.S.) Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
			81-1736835				Verify Insurance Services, LLC	.NY.	.NIA.	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
			47-3634064				Verify USA, LLC	.DE.	.NIA.	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Fortress Bermuda Infrastructure Partners (A)								
							Partners Group Secondary 2020 (USD) C-1 ,L.P.	.BMU.	.OTH.	Arch Capital Holdings Ltd	Ownership	0.264	Arch Capital Group Ltd.	NO	3
							Marilyn Alpha Co Investment L.P.	.CYM.	.OTH.	Arch Reinsurance Ltd.	Ownership	0.104	Arch Capital Group Ltd.	NO	3
							CVC Credit Partners European Direct Lending Feeder Fund III (Coinvest-DL) SCSp	.DE.	.OTH.	Arch Mortgage Insurance Company	Ownership	0.105	Arch Capital Group Ltd.	NO	3
							Glendower Strategic V Co-Investment (Nevelson)	.LUX.	.OTH.	Arch Investment Holdings IV Ltd	Ownership	0.106	Arch Capital Group Ltd.	NO	3
								.LUX.	.OTH.	Arch Investment Holdings III Ltd	Ownership	0.188	Arch Capital Group Ltd.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

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							Dyal Capital Partners V Co-Invest Odyssey (A) LP	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.115	Arch Capital Group Ltd.	NO.....	3
							Monarch Capital Partners Offshore Fund IV LP	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.115	Arch Capital Group Ltd.	NO.....	3
							China Car Parks Investment Fund II L.P.	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.119	Arch Capital Group Ltd.	NO.....	3
							BlackRock Carbon VI LP	..NJ.....	OTH.....	Arch Investment ICAV	Ownership.....	0.120	Arch Capital Group Ltd.	NO.....	3
							Global Renewable Power Fund II (B), L.P.	..CYM.....	OTH.....	Arch Investment Holdings II Ltd	Ownership.....	0.122	Arch Capital Group Ltd.	NO.....	3
							CVC Credit Partners Global Special Situations USD Fund, L.P.	..CYM.....	OTH.....	Arch Investment Holdings I Ltd	Ownership.....	0.133	Arch Capital Group Ltd.	NO.....	3
							Edelweiss Infrastructure Yield Plus LP	..SGP.....	OTH.....	Arch Investment Holdings IV Ltd	Ownership.....	0.152	Arch Capital Group Ltd.	NO.....	3
							EW India Special Assets Fund II Pte. Ltd	..SGP.....	OTH.....	Arch Investment Holdings IV Ltd	Ownership.....	0.164	Arch Capital Group Ltd.	NO.....	3
							Monarch Capital Partners Offshore Fund III LP	..NY.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.161	Arch Capital Group Ltd.	NO.....	3
							Madeira Capital Investments Ltd	..MUS.....	OTH.....	Arch Investment Holdings IV Ltd	Ownership.....	0.156	Arch Capital Group Ltd.	NO.....	3
							Pinebridge Secondary Partners V Feeder, SLP	..LUX.....	OTH.....	Arch Investment ICAV	Ownership.....	0.173	Arch Capital Group Ltd.	NO.....	3
							Salus Investments Limited	..MUS.....	OTH.....	Arch Investment Holdings IV Ltd	Ownership.....	0.177	Arch Capital Group Ltd.	NO.....	3
							Melody Harmoni Co-Invest, LP	..DE.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.180	Arch Capital Group Ltd.	NO.....	3
							Long Arc Capital Fund I, L.P.	..NY.....	OTH.....	Arch Insurance Company	Ownership.....	0.150	Arch Capital Group Ltd.	NO.....	3
							Cibus Fund LP	..GGY.....	OTH.....	Arch Investment Holdings III Ltd	Ownership.....	0.196	Arch Capital Group Ltd.	NO.....	3
							Shield Capital Fund I, LP	..CA.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.134	Arch Capital Group Ltd.	NO.....	3
							Melody Capital Partners Offshore Credit Fund, L.P.	..CYM.....	OTH.....	Arch Investment Holdings III Ltd.	Ownership.....	0.246	Arch Capital Group Ltd.	NO.....	3
							EW RE Fund Pte Ltd	..SGP.....	OTH.....	Arch Investment Holdings II Ltd	Ownership.....	0.259	Arch Capital Group Ltd.	NO.....	3
							China Car Parks Strategic Investment Fund L.P.	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.260	Arch Capital Group Ltd.	NO.....	3
							Bridge KF112 Partners LLC	..UT.....	OTH.....	Arch Investment Holdings III Ltd	Ownership.....	0.263	Arch Capital Group Ltd.	NO.....	3
							SP Sunset Investors L.P.	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.264	Arch Capital Group Ltd.	NO.....	3
							HV Gondor Feeder L.P.	..CYM.....	OTH.....	Arch Investment Holdings III Ltd.	Ownership.....	0.189	Arch Capital Group Ltd.	NO.....	3
							Actis Asia Real Estate Carrook Co-Investment	..LUX.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.281	Arch Capital Group Ltd.	NO.....	3
							Gaw Growth Equity Fund I, LPF	..HKG.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.320	Arch Capital Group Ltd.	NO.....	3
							Global Credit Opportunities Fund Luxembourg SCSp	..LUX.....	OTH.....	Arch Investment Holdings I Ltd	Ownership.....	0.342	Arch Capital Group Ltd.	NO.....	3
							Monarch Opportunistic Real Estate Fund 1-C LP	..NY.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.356	Arch Capital Group Ltd.	NO.....	3
							Altai Ventures II	..DE.....	OTH.....	Arch Investment ICAV	Ownership.....	0.204	Arch Capital Group Ltd.	NO.....	3
							Lime Tree Emerging Beachfront Land Club Fund	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.396	Arch Capital Group Ltd.	NO.....	3
							China Car Parks Co-Investment Fund L.P.	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.400	Arch Capital Group Ltd.	NO.....	3
							SP Islanders Feeder L.P.	..NY.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	0.410	Arch Capital Group Ltd.	NO.....	3
							Cibus Co-Invest II LP	..GGY.....	OTH.....	Arch Investment Holdings III Ltd	Ownership.....	0.500	Arch Capital Group Ltd.	NO.....	3
							RichBrook Offshore Segrated Portfolio D - Agency MBS (Class D1-B)	..NY.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	1.000	Arch Capital Group Ltd.	NO.....	3
							RichBrook Offshore Segrated Portfolio D - Agency MBS (Class D2)	..NY.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	1.000	Arch Capital Group Ltd.	NO.....	3
							Melody Tillman Loan And Equity	..NY.....	OTH.....	Arch Capital Group (U.S.) Inc.	Ownership.....	0.270	Arch Capital Group Ltd.	NO.....	3
							Arch Asia-Pacific Private Credit Opportunities Fund I, L.P.	..CYM.....	OTH.....	Arch Reinsurance Ltd.	Ownership.....	1.000	Arch Capital Group Ltd.	NO.....	3
							CEMOF-A Investors II, LP	..CYM.....	OTH.....	Arch Investment Holdings II Ltd.	Ownership.....	1.000	Arch Capital Group Ltd.	NO.....	3

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAILS 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? (Yes/No)	*
							Pinebridge Structured Capital Partners Offshore II-A, L.P.	.CYM	OTH	Arch Capital Holdings Ltd.	Ownership	0.993	Arch Capital Group Ltd.	NO	3
							Pinebridge Structured Capital Partners Offshore III-A, L.P.	.CYM	OTH	Arch Capital Holdings Ltd.	Ownership	0.992	Arch Capital Group Ltd.	NO	3
							QS Hybrid Arch SLP	.LUX	OTH	Arch Investment Holdings IV Ltd	Ownership	0.993	Arch Capital Group Ltd.	NO	3
							QS Hybrid Arch II SLP	.LUX	OTH	Arch Investment Holdings IV Ltd	Ownership	0.980	Arch Capital Group Ltd.	NO	3
							ACON Strategic Partners II-B, L.P.	.DC	OTH	Arch Reinsurance Ltd.	Ownership	0.184	Arch Capital Group Ltd.	NO	
							Arc70 Fund IV, LP	.CA	OTH	Arch Investment ICAV	Ownership	0.177	Arch Capital Group Ltd.	NO	
							PMH SPV Marble LP	.CYM	OTH	Arch Investment Holdings IV Ltd	Ownership	0.233	Arch Capital Group Ltd.	NO	
							SP Ireland Investors Feeder (Offshore) LP	.NY	OTH	Arch Investment Holdings IV Ltd	Ownership	0.169	Arch Capital Group Ltd.	NO	
							Shield Capital Fund II, L.P.	.CA	OTH	Arch Reinsurance Ltd.	Ownership	0.200	Arch Capital Group Ltd.	NO	
							Monroe Capital CFO I LP	.IL	OTH	Arch Insurance Company	Ownership	0.397	Arch Capital Group Ltd.	NO	
							Monarch Capital Partners VI LP	.NY	OTH	Arch Insurance Company	Ownership	0.121	Arch Capital Group Ltd.	NO	
							Boost Co-Invest, L.P.	.DE	OTH	Arch Insurance Company	Ownership	0.144	Arch Capital Group Ltd.	NO	
							GEMS FUND 6, L.P.	.DE	OTH	Arch Insurance Company	Ownership	0.129	Arch Capital Group Ltd.	NO	
							Audax Private Equity/Strategic Capital - Smile	.DE	OTH	Arch Investment Holdings III Ltd	Ownership	0.272	Arch Capital Group Ltd.	NO	
							Audax Private Equity Solutions Fund, LP	.DE	OTH	Arch US Investments, LLC	Ownership	0.140	Arch Capital Group Ltd.	NO	
							RCP Secondary Opportunity Fund V, LP	.DE	OTH	Arch US Investments, LLC	Ownership	0.158	Arch Capital Group Ltd.	NO	
							Maxim Capital Holdings GP, LLC	.DE	OTH	Arch US Investments, LLC	Ownership	0.200	Arch Capital Group Ltd.	NO	
							Cheyne European Strategic Value Credit Fund III	.LUX	OTH	Arch Investment ICAV	Ownership	0.445	Arch Capital Group Ltd.	NO	
							RichBrook E Home Equity Access	.NY	OTH	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Adams Street Global Secondary Fund 8 LP	.DE	OTH	Arch US Investments, LLC	Ownership	0.160	Arch Capital Group Ltd.	NO	
			98-1424244				Arch MI ASIA Limited	.HKG	NIA	Arch Financial Holdings Europe III Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Transact Risk Partners LLP	.GBR	OTH	Castel Underwriting Agencies Limited	Ownership	0.750	Arch Capital Group Ltd.	NO	3
							Yachtpod Risk Partners LLP	.GBR	OTH	Castel Underwriting Agencies Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	3
			84-4688684				Propeller, Inc.	.DE	NIA	Arch Insurance Group Inc.	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Arch Capital Group (Cayman) Ltd	.CYM	NIA	Arch Capital Group Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
			99-0736729				Arch US Investments, LLC	.DE	NIA	Arch Reinsurance Company	Ownership	0.513	Arch Capital Group Ltd.	NO	
			99-0736729				Arch US Investments, LLC	.DE	NIA	Arch Insurance Company	Ownership	0.316	Arch Capital Group Ltd.	NO	
			99-0736729				Arch US Investments, LLC	.DE	NIA	Arch Mortgage Insurance Company	Ownership	0.145	Arch Capital Group Ltd.	NO	
							Portico Corporate Member Ltd.	.GBR	NIA	Arch Reinsurance Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Arch Global Services (India) Private Limited	.GBR	NIA	Arch Financial Holdings Group (UK) Limited	Ownership	0.990	Arch Capital Group Ltd.	NO	
							Grey Slate Management Ltd.	.BMU	OTH	Arch Global Services Holdings Ltd.	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Lime Syndicate Management Holdings Limited	.GBR	NIA	Watford Holdings (UK) Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Lime Syndicate Management Limited	.GBR	NIA	Lime Syndicate Management Holdings Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Lime Syndicate Services Limited	.GBR	NIA	Lime Syndicate Management Holdings Limited	Ownership	1.000	Arch Capital Group Ltd.	NO	
							Altai Ventures Fund III, LP	.DE	OTH	Arch Investment ICAV	Ownership	0.220	Arch Capital Group Ltd.	NO	
							Sound Point Strategic Capital Offshore Fund III-R, LP	.CYM	OTH	Arch Investment Holdings IV Ltd	Ownership	0.150	Arch Capital Group Ltd.	NO	

Asterisk	Explanation
1	Artisan Partners Limited Partnership owns 9.414% of the common shares of Arch Capital Group Ltd.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

Asterisk	Explanation
2 .....	Greysbridge Holdings Ltd is owned by various shareholders, each holding less than 10% of the voting shares, except for Arch Reinsurance Ltd., which holds approximately 40% of the voting shares of Greysbridge Holdings Ltd .....
3 .....	Entity is an investment vehicle which is not operated or controlled by Arch. ....
4 .....	Premia Holdings Ltd. is owned by unaffiliated shareholders, and Arch Reinsurance Ltd. holds approximately 23.21% of the voting shares of Premia Holdings Ltd. ....
5 .....	Coface North American Insurance Company (Massachusetts entity) is 100% owned by Coface, S.A. (France entity). Arch has a minority investment in Coface, S.A., which is 29.86% owned by Arch Financial Holdings Europe IV Limited (Ireland entity) which is 100% owned by Arch Financial Holdings Europe II Limited (Ireland entity). Arch Financial Holdings Europe II Limited is 100% owned by Arch Reinsurance Ltd. (Bermuda entity) which is 100% owned by the Arch Capital Group Ltd, the ultimate parent. A separate Coface organizational chart is attached as a separate page to the statutory organizational chart. ....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000		ACON Strategic Partners II-B, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Actis Asia Real Estate Carrock Co-Investment	0	0	0	0	0	0	0	0	0	0
00000		Adams Street Global Secondary Fund 8 LP	0	0	0	0	0	0	0	0	0	0
00000		Altai Ventures Fund III, LP	0	0	0	0	0	0	0	0	0	0
00000	98-0389551	Alternative Re Holdings Limited	0	0	0	0	0	0	0	0	0	0
00000	98-0625844	Alternative Re Limited	0	44,479	0	0	(26,374)	0	0	0	18,105	(4,058,676)
00000	98-1244441	Alwyn Insurance Company Limited	0	13,376,582	0	0	(12,351,178)	(9,252,080)	0	0	(8,226,676)	744,615,003
00000		Arc70 Fund IV, LP	0	0	0	0	0	0	0	0	0	0
00000		Arch Asia-Pacific Private Credit Opportunities Fund I, L.P.	0	0	0	0	0	0	0	0	0	0
00000	98-1341235	Arch Capital Finance (Ireland) Limited	(83,399,500)	0	0	0	(128,631)	0	0	0	(83,528,131)	0
00000		Arch Capital Group (Cayman) Ltd.	0	1,642,824	0	0	0	0	0	0	1,642,824	0
00000		Arch Capital Finance LLC	0	0	0	0	0	0	0	0	0	0
00000	06-1424716	Arch Capital Group (U.S.) Inc	300,000,000	(326,000,000)	0	0	274,445,250	0	0	0	248,445,250	0
00000	98-0374481	Arch Capital Group Ltd	2,038,454,100	(94,268,823)	0	0	(26,785,919)	0	0	0	1,917,399,358	0
00000	98-0399846	Arch Capital Holdings Ltd	0	0	0	0	(288,033)	0	0	0	(288,033)	0
00000	02-0576800	Arch Capital Services LLC	0	23,976,819	0	0	261,158,904	0	0	0	285,135,723	0
00000		Arch Corporate Member Limited	0	0	0	0	0	0	0	0	0	0
00000		Arch Credit Risk Services (Bermuda) Ltd.	(14,000,000)	0	0	0	486,664	0	0	0	(13,513,336)	0
00000	98-0704518	Arch Europe Insurance Services Ltd.	0	8,754,071	0	0	257,310,347	162,107	0	0	266,226,525	0
00000		Arch Financial Holdings (UK) Limited	10,433,438	50,115,205	0	0	0	0	0	0	60,548,643	0
00000		Arch Financial Holdings Australia Pty Ltd	160,500	0	0	0	0	0	0	0	160,500	0
00000	98-0616493	Arch Financial Holdings BV	0	32,500	0	0	(11,064)	0	0	0	21,436	0
00000		Arch Financial Holdings Canada Ltd.	0	0	0	0	0	0	0	0	0	0
00000	98-0616488	Arch Financial Holdings Europe I Limited	0	0	0	0	0	0	0	0	0	0
00000	98-0616491	Arch Financial Holdings Europe II Ltd	113,388,543	101,606,000	0	0	(46,592)	0	0	0	214,947,951	0
00000	98-1243751	Arch Financial Holdings Europe III Limited	(263,499)	0	0	0	0	0	0	0	(263,499)	0
00000		Arch Financial Holdings Europe IV Limited	(15,217,589)	0	0	0	(42,192)	0	0	0	(15,259,781)	0
00000		Arch Global Services (Cyprus) Ltd	0	0	0	0	0	0	0	0	0	0
00000		Arch Fund Management Ltd.	0	249,000	0	0	0	0	0	0	249,000	0
00000		Arch Global Services (India) Private Limited	0	4,339,945	0	0	4,701,765	0	0	0	9,041,710	0
00000	98-1031826	Arch Global Services (Philippines) Inc	0	0	0	0	48,198,506	0	0	0	48,198,506	0
00000		Arch Global Services Holdings Ltd.	0	700,000	0	0	0	0	0	0	700,000	0
00000		Arch Group Foundation	0	0	0	0	0	0	0	0	0	0
00000	98-1701434	Arch Group Reinsurance Ltd	0	250,000,000	0	0	(3,675,044)	(87,735,786)	0	0	158,589,170	(575,503,220)
30830	39-1128299	Arch Indemnity Insurance	0	0	0	0	(40,900,261)	(11,071,962)	0	0	(51,972,223)	672,574,580
00000		Arch Insurance (EU) Designated Activity Company	0	56,140	0	0	(37,296,268)	(36,694,969)	0	0	(73,935,097)	757,687,949
00000	98-1089562	Arch Insurance Canada Ltd	0	890,218	0	0	(2,262,921)	(12,143,909)	0	0	(13,516,612)	359,803,672
11150	43-0990710	Arch Insurance Company	0	0	0	0	(827,754,257)	317,780,527	0	0	(509,973,730)	(107,541,010)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	98-0413940	Arch Insurance Company (UK) Limited	0	0	0	0	(118,354,081)	(36,414,578)	0	0	(154,768,659)	1,080,923,298
00000	43-0971887	Arch Insurance Group Inc	0	58,251,882	0	0	821,570,116	0	0	0	879,821,998	0
00000	45-5366880	Arch Insurance Solutions Inc	0	0	0	0	31,916,008	0	0	0	31,916,008	0
00000		Arch Intermediaries Group Limited	0	(43,399)	0	0	4,423,618	0	0	0	4,380,219	0
00000		Arch Investment Holdings (Cyprus)	0	(723,927)	0	0	0	0	0	0	(723,927)	0
00000	98-0705596	Arch Investment Holdings I Ltd	0	0	0	0	(126,189)	0	0	0	(126,189)	0
00000	98-0705598	Arch Investment Holdings II Ltd.	0	0	0	0	(95,799)	0	0	0	(95,799)	0
00000	99-1244244	Arch Investment Holdings III Ltd.	0	0	0	0	(630,341)	0	0	0	(630,341)	0
00000	98-0705593	Arch Investment Holdings IV Ltd.	0	0	0	0	(1,492,421)	0	0	0	(1,492,421)	0
00000		Arch Investment ICAV	0	214,268,000	0	0	0	0	0	0	214,268,000	0
00000	98-0602504	Arch Investment Management Ltd	0	(5,430,868)	0	0	40,340,129	0	0	0	34,909,261	0
00000		Arch Investment Property Holdings Ltd	0	23,927	0	0	0	0	0	0	23,927	0
00000		Arch Investments II Limited Liability Company	0	1,503,413	0	0	0	0	0	0	1,503,413	0
00000		Arch Lenders Mortgage Indemnity Limited	(82,118,250)	0	0	0	(26,312,110)	(90,325,302)	0	0	(198,755,662)	148,687,113
00000		Arch Life Insurance Company of America	0	0	0	0	171,856	0	0	0	171,856	0
00000	98-1244422	Arch LMI Pty Ltd	0	495,117	0	0	17,778,037	0	0	0	18,273,154	0
00000		Arch Managing Agency Limited	(9,423,750)	0	0	0	4,603,368	0	0	0	(4,820,382)	0
00000		Arch MI Asia Limited	0	0	0	0	(16,273)	(28,635)	0	0	(44,908)	0
29114	95-2621453	Arch Mortgage Assurance Company	0	0	0	0	(3,194,472)	1,077,643	0	0	(2,116,829)	(222,042)
00000	32-0539299	Arch Mortgage Funding, Inc.	0	30,000,000	0	0	(4,440,724)	0	0	0	25,559,276	0
18732	39-1080973	Arch Mortgage Guaranty Company	0	0	0	0	(2,563,966)	(4,864,863)	0	0	(7,428,829)	3,759,207
40266	36-3105660	Arch Mortgage Insurance Company	(300,000,000)	0	0	0	(184,841,297)	(344,540,515)	0	0	(829,381,812)	203,936,314
00000		Arch Mortgage Risk Transfer	0	0	0	0	0	0	0	0	0	0
00000	47-3497583	Arch Mortgage Risk Transfer Holdings LLC	0	0	0	0	192,959	0	0	0	192,959	0
00000	47-4121100	Arch Mortgage Risk Transfer PCC Inc.	0	0	0	0	(842,497)	0	0	0	(842,497)	0
10946	06-1521582	Arch Property Casualty Insurance Company	0	0	0	0	(829,296)	84,423	0	0	(744,873)	3,246,203
00000	98-0585481	Arch Re Accident & Health ApS	0	0	0	0	0	0	0	0	0	0
00000		Arch Re Bermuda Europe	0	0	0	0	0	0	0	0	0	0
00000		Arch Re Underwriting ApS	0	475,399	0	0	7,634,535	0	0	0	8,109,934	0
10348	06-1430254	Arch Reinsurance Company	0	5,679,280	0	0	(173,686,722)	(32,940,982)	0	0	(200,948,424)	1,003,966,270
00000	98-0611448	Arch Reinsurance Europe Underwriting DAC	0	1,011,220	0	0	(38,661,521)	(220,696,072)	0	0	(258,346,373)	2,553,531,274
00000	98-0493884	Arch Reinsurance Ltd.	(1,885,957,546)	(382,836,635)	0	0	(69,376,913)	555,435,900	0	0	(1,782,735,194)	(9,694,088,512)
00000		Arch Reinsurance Ltd. Escritorio De Representacao Ltda.	0	0	0	0	0	0	0	0	0	0
00000		Arch Services Holdings Inc.	0	11,503,778	0	0	14,749,054	0	0	0	26,252,832	0
21199	36-2545393	Arch Specialty Insurance	0	0	0	0	(165,613,579)	(239,579,629)	0	0	(405,193,208)	2,542,458,351
00000	43-0990709	Arch Specialty Insurance Agency Inc.	0	0	0	0	2,024	0	0	0	2,024	0
00000	98-0652764	Arch Syndicate Investments Ltd - main ledger	0	0	0	0	362,465	(27,636,346)	0	0	(27,273,881)	1,190,303,204
00000		Arch US investmetns LLC	0	0	0	0	559,498	0	0	0	559,498	0
00000	46-1950584	Arch U.S. MI Holdings Inc.	300,000,000	(97,584)	0	0	8,202,630	0	0	0	308,105,046	0
00000	98-1243732	Arch Underwriters Europe Ltd.	0	3,654,578	0	0	52,612,484	0	0	0	56,267,062	0
00000	47-5374395	Arch Underwriters, Inc.	0	0	0	0	(167,426,124)	0	0	0	(167,426,124)	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	98-1244615	Arch Underwriters Ltd.	0	0	0	0	28,327,506	0	0	0	28,327,506	0
00000	27-0800002	Arch Underwriting Agency LLC	0	0	0	0	49	0	0	0	49	0
00000	98-1006574	Arch Underwriting at Lloyd's (Australia) Pty Ltd.	0	201,093	0	0	14,839,628	0	0	0	15,040,721	0
00000	46-1950257	Arch US MI Services Inc.	0	6,166,084	0	0	185,946,152	0	0	0	192,112,236	0
00000		Audax Private Equity Solutions Fund, LP	0	0	0	0	0	0	0	0	0	0
00000		Audax Private Equity/Strategic Capital - Smile	0	0	0	0	0	0	0	0	0	0
00000		Axeria IARD	0	0	0	0	0	10,173,801	0	0	10,173,801	244,930,012
00000		Barbican Syndicate 1955 (Arch's retained share)	0	0	0	0	(81,978,780)	(13,653,635)	0	0	(95,632,415)	88,654,200
00000		BlackRock Carbon VI LP	0	0	0	0	0	0	0	0	0	0
00000		Bridge KF112 Partners LLC	0	0	0	0	0	0	0	0	0	0
00000	22-3501803	Capital Protection Insurance Services, LLC	0	0	0	0	0	0	0	0	0	0
00000		CEMOF-A Investors II, LP	0	0	0	0	0	0	0	0	0	0
00000		China Car Parks Co-Investment Fund L.P.	0	0	0	0	0	0	0	0	0	0
00000		China Car Parks Investment Fund II L.P.	0	0	0	0	0	0	0	0	0	0
00000		China Car Parks Strategic Investment Fund L.P.	0	0	0	0	0	0	0	0	0	0
00000		Cibus Co-Invest II LP	0	0	0	0	0	0	0	0	0	0
00000		Cibus Fund LP	0	0	0	0	0	0	0	0	0	0
31887	20-0527783	Coface North America Insurance Company	0	0	0	0	0	0	0	0	0	0
00000		Coface S.A.	(71,046,759)	0	0	0	0	(840,604)	0	0	(71,887,363)	21,256,179
00000		CVC Credit Partners European Direct Lending Feeder Fund III (Coinvest-DL) SCSp	0	0	0	0	0	0	0	0	0	0
00000		CVC Credit Partners Global Special Situations USD Fund, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Dyal Capital Partners V Co-Invest Odyssey (A) LP	0	0	0	0	0	0	0	0	0	0
00000		Edelweiss Infrastructure Yield Plus LP	0	0	0	0	0	0	0	0	0	0
00000		EW India Special Assets Fund II Pte. Ltd.	0	0	0	0	0	0	0	0	0	0
00000		EW RE Fund Pte Ltd	0	0	0	0	0	0	0	0	0	0
00000	43-1053031	First American Service Corporation	0	0	0	0	(57,845)	0	0	0	(57,845)	0
00000	61-1932852	First Shield Consumer Service Corporation	0	750,000	0	0	121,995	(105,995)	0	0	766,000	483,260
00000	37-1944730	First Shield Consumer Service Corporation of Florida	0	3,000,000	0	0	167,284	(243,159)	0	0	2,924,125	6,355,107
00000	83-4516586	First Shield Service Corporation	0	0	0	0	173,351	(254,045)	0	0	(80,694)	814,541
00000	34-4119847	First Shield Service Corporation of Florida	0	0	0	0	(11,228)	(59,980)	0	0	(71,208)	34,149
00000	98-1348733	Fortress Bermuda Infrastructure Partners (A)	0	0	0	0	0	0	0	0	0	0
00000		Gaw Growth Equity Fund I, LPF	0	0	0	0	0	0	0	0	0	0

99.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000		GEMS FUND 6, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Glendower Strategic V Co-Investment (Nevelson)	0	0	0	0	0	0	0	0	0	0
00000	98-1420948	Global Credit Opportunities Fund Luxembourg SCSp	0	0	0	0	0	0	0	0	0	0
00000	98-1271952	Global Renewable Power Fund II (B), L.P.	0	0	0	0	0	0	0	0	0	0
00000		Greysbridge Holdings Ltd.	0	0	0	0	0	0	0	0	0	0
00000		Grey Slate Management Ltd.	0	10,000	0	0	0	0	0	0	10,000	0
00000		Greysbridge Holdings Ltd.	0	0	0	0	0	0	0	0	0	0
00000		Gulf Re Holdings Limited	0	0	0	0	0	0	0	0	0	0
00000		Gulf Reinsurance Ltd	0	22,234	0	0	24,504	(6,737,958)	0	0	(6,691,220)	0
00000		HV Gondor Feeder L.P.	0	0	0	0	0	0	0	0	0	0
00000	82-3878331	Incorporated Protected Cell No. AMRT-FRE-01	0	0	0	0	0	0	0	0	0	0
00000		Lake Shore IC, Inc.	0	0	0	0	0	0	0	0	0	0
00000	98-1300492	Lime Tree Emerging Beachfront Land Club Fund	0	0	0	0	0	0	0	0	0	0
00000		Lime Syndicate Management Holdings Limited	0	0	0	0	0	0	0	0	0	0
00000		Lime Syndicate Management Limited	0	0	0	0	0	0	0	0	0	0
00000		Lime Syndicate Services Limited	0	0	0	0	0	0	0	0	0	0
00000	84-3852891	Long Arc Capital Fund I, L.P	0	0	0	0	0	0	0	0	0	0
00000		LLOYD'S SYNDICATE 1955	0	0	0	0	0	0	0	0	0	0
00000		Arch Syndicate 2012	0	0	0	0	(93,867,473)	2,611,403	0	0	(91,256,070)	207,086,124
00000		Madeira Capital Investments Ltd	0	0	0	0	0	0	0	0	0	0
00000		Marilyn Alpha Co Investment L.P.	0	0	0	0	0	0	0	0	0	0
00000		Maxim Capital Holdings GP, LLC	0	0	0	0	0	0	0	0	0	0
00000	16-1364134	Mc Neil & Co	0	87,652	0	0	63,420,781	0	0	0	63,508,433	0
00000		Melody Capital Partners Offshore Credit Fund, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Melody Harmoni Co-Invest, LP	0	0	0	0	0	0	0	0	0	0
00000		Melody Tillman Loan And Equity	0	0	0	0	0	0	0	0	0	0
00000		Monarch Capital Partners Offshore III LP	0	0	0	0	0	0	0	0	0	0
00000		Monarch Capital Partners Offshore Fund IV LP	0	0	0	0	0	0	0	0	0	0
00000		Monarch Capital Partners VI LP	0	0	0	0	0	0	0	0	0	0
00000		Monarch Opportunistic Real Estate Fund 1-C LP	0	0	0	0	0	0	0	0	0	0
00000		Monroe Capital CFO I LP	0	0	0	0	0	0	0	0	0	0
00000		MPM Japan Limited	0	0	0	0	2,702,375	0	0	0	2,702,375	0
00000	98-1547024	Nostrum Care	0	0	0	0	0	0	0	0	0	0
00000	26-3015410	Out of Towne, LLC	0	0	0	0	22,275,674	0	0	0	22,275,674	0
00000		Partners Group Secondary 2020 (USD) C-1, L.P.	0	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	84-3725636	PenFlex Actuarial Services LLC	0	0	0	0	7,832	0	0	0	7,832	0
00000		Portico Corporate Member Ltd.	0	0	0	0	0	98,180,448	0	0	98,180,448	464,341,239
00000		Pinebridge Secondary Partners V Feeder, SLP	0	0	0	0	0	0	0	0	0	0
00000		Pinebridge Structured Capital Partners Offshore II-A, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Pinebridge Structured Capital Partners Offshore III-A, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Precision Marketing Asia Pacific Pty Ltd.	0	0	0	0	(2,702,375)	0	0	0	(2,702,375)	0
00000		Precision Marketing Australia Pty Ltd.	0	0	0	0	0	0	0	0	0	0
00000		Precision Marketing Holdings Pty Ltd. (100% values)	0	0	0	0	0	0	0	0	0	0
00000		Premia Holdings Inc.	0	0	0	0	0	0	0	0	0	0
00000		Premia Holdings Ltd.	0	0	0	0	0	0	0	0	0	0
00000		Premia LV1 Ltd.	0	0	0	0	0	0	0	0	0	0
00000		Premia Re	0	0	0	0	0	21,956,079	0	0	21,956,079	137,794,454
00000		Premia Solutions Inc.	0	0	0	0	0	0	0	0	0	0
00000		Prévalois SAS	0	0	0	0	0	0	0	0	0	0
00000		Propeller, Inc.	0	4,000,000	0	0	5,206,927	0	0	0	9,206,927	0
00000		Republic Mortgage Assurance Company	0	(7,902,416)	0	0	7,083	0	0	0	(7,895,333)	0
00000		Republic Mortgage Guaranty Insurance Corporation	0	0	0	0	2,070	0	0	0	2,070	0
00000		Republic Mortgage Insurance Company	0	0	0	0	4	0	0	0	4	0
00000		QS Hybrid Arch SLP	0	0	0	0	0	0	0	0	0	0
00000		QS Hybrid Arch II SLP	0	0	0	0	0	0	0	0	0	0
00000		RCP Secondary Opportunity Fund V, LP	0	0	0	0	0	0	0	0	0	0
00000		RichBrook E Home Equity Access	0	0	0	0	0	0	0	0	0	0
00000		RichBrook Offshore Segrated Portfolio D - Agency MBS (Class D1-B)	0	0	0	0	0	0	0	0	0	0
00000		RichBrook Offshore Segrated Portfolio D - Agency MBS (Class D2)	0	0	0	0	0	0	0	0	0	0
00000		SALT Insurance Services Limited	0	0	0	0	0	0	0	0	0	0
00000		Salus Investments Limited	0	0	0	0	0	0	0	0	0	0
00000		Shield Capital Fund I, LP	0	0	0	0	0	0	0	0	0	0
00000		Shield Capital Fund II, L.P.	0	0	0	0	0	0	0	0	0	0
00000		Somers Group Holdings Ltd.	0	0	0	0	0	0	0	0	0	0
00000		Somers Re Ltd.	0	0	0	0	(22,347,659)	82,668,613	0	0	60,320,954	(2,220,199,500)
00000		Somerset Bridge Group Limited	0	0	0	0	12,825,626	0	0	0	12,825,626	0
00000		Somerset Bridge Insurance Services Limited	0	0	0	0	(38,910,079)	0	0	0	(38,910,079)	0
00000		Somerset Bridge Ltd	0	0	0	0	25,340,589	0	0	0	25,340,589	0
00000		Somerset Bridge Shared Services Limited	0	0	0	0	2,097,358	0	0	0	2,097,358	0
00000	87-1239197	Soundview Claims Solutions Inc.	0	0	0	0	(34,707,583)	0	0	0	(34,707,583)	0
00000		Southern Rock Holdings Limited	0	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000		Southern Rock Insurance Company Limited	0	5,410,000	0	0	623,543	8,365,192	0	0	14,398,735	0
00000		SP Islanders Feeder L.P.	0	0	0	0	0	0	0	0	0	0
00000		SP Sunset Investors L.P.	0	0	0	0	0	0	0	0	0	0
00000		SP Ireland Investors Feeder (Offshore) LP	0	0	0	0	0	0	0	0	0	0
00000		Thomas Underwriting Agency Limited	(1,009,688)	0	0	0	0	0	0	0	(1,009,688)	0
00000		Transact Risk Partners LLP	0	0	0	0	0	0	0	0	0	0
16667	56-0789396	United Guaranty Residential Insurance Co of North Carolina	0	0	0	0	45,553	(1,077,643)	0	0	(1,032,090)	222,042
15873	42-0885398	United Guaranty Residential Insurance Company	(300,000,000)	0	0	0	(36,797,876)	76,681,930	0	0	(260,115,946)	(24,431,855)
00000	56-1273575	United Guaranty Services, Inc.	0	8,006,212	0	0	(1,316,133)	0	0	0	6,690,079	0
00000	47-5537185	Ventus Risk Management, Inc.	0	0	0	0	13,751,853	0	0	0	13,751,853	0
00000		Verify Insurance Services, LLC	0	7,000,000	0	0	1,238,573	0	0	0	8,238,573	0
00000		Verify USA Inc.	0	0	0	0	577,174	0	0	0	577,174	0
00000		Watford Asset Trust 1	0	0	0	0	0	0	0	0	0	0
00000		Watford France Holdings	0	0	0	0	0	0	0	0	0	0
00000		Watford Holdings (U.S.) Inc.	0	0	0	0	0	0	0	0	0	0
00000		Watford Holdings (UK) Limited	0	0	0	0	0	0	0	0	0	0
00000		Watford Holdings Ltd.	0	0	0	0	0	0	0	0	0	0
25585	38-2755799	Arch Wilsure Insurance Company	0	0	0	0	397,976	4,635,203	0	0	5,033,179	31,858,848
00000		Watford Insurance Company Europe Limited	0	0	0	0	(7,790,676)	(3,175,006)	0	0	(10,965,682)	118,279,395
00000		Watford Services Inc.	0	0	0	0	0	0	0	0	0	0
15824	47-5113164	Watford Specialty Insurance Company	0	0	0	0	(980,911)	260,384	0	0	(720,527)	38,442,827
00000		Yachtpod Risk Partners LLP	0	0	0	0	0	0	0	0	0	0
9999999	Control Totals		0	0	0	0	0	0	XXX	0	0	0



# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

### REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Responses
<b>MARCH FILING</b>	
1. Will an Actuarial Opinion be filed by March 1? .....	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? .....	WAIVED
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1? .....	WAIVED
<b>APRIL FILING</b>	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
6. Will Management's Discussion and Analysis be filed by April 1? .....	YES
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1? .....	YES
<b>MAY FILING</b>	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1? .....	YES
<b>JUNE FILING</b>	
9. Will an Audited Financial Report be filed by June 1? .....	WAIVED
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	WAIVED

### SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

<b>MARCH FILING</b>	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1? .....	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? .....	NO
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? .....	NO
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? .....	NO
18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? .....	YES
20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? .....	YES
21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? .....	NO
22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? .....	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? .....	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? .....	NO
27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1? .....	NO
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1? .....	NO
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? .....	NO
<b>APRIL FILING</b>	
30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....	NO
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....	NO
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? .....	NO
34. Will the Cybersecurity Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? .....	NO
35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? .....	NO
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? .....	NO
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
<b>AUGUST FILING</b>	
38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .....	NO

**Explanations:**

11. The data for this supplement is not required to be filed.
12. The data for this supplement is not required to be filed.
13. The data for this supplement is not required to be filed.
14. The data for this supplement is not required to be filed.
15. The data for this supplement is not required to be filed.
16. The data for this supplement is not required to be filed.
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18. The data for this supplement is not required to be filed.
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23. The data for this supplement is not required to be filed.
24. The data for this supplement is not required to be filed.
25. The data for this supplement is not required to be filed.
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27. The data for this supplement is not required to be filed.
28. The data for this supplement is not required to be filed.
29. The data for this supplement is not required to be filed.
30. The data for this supplement is not required to be filed.
31. The data for this supplement is not required to be filed.
32. The data for this supplement is not required to be filed.
33. The data for this supplement is not required to be filed.
34. The data for this supplement is not required to be filed.
35. The data for this supplement is not required to be filed.
36. The data for this supplement is not required to be filed.
37. The data for this supplement is not required to be filed.
38. The data for this supplement is not required to be filed.

**Bar Codes:**

3. Risk-based Capital Report [Document Identifier 390]	
4. Risk-based Capital Report [Document Identifier 390]	
9. Audited Financial Report [Document Identifier 220]	
10. Accountants Letter of Qualifications [Document Identifier 221]	
11. SIS Stockholder Information Supplement [Document Identifier 420]	
12. Financial Guaranty Insurance Exhibit [Document Identifier 240]	

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



14. Supplement A to Schedule T [Document Identifier 455]



15. Trusteed Surplus Statement [Document Identifier 490]



16. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]



17. Reinsurance Summary Supplemental Filing [Document Identifier 401]



18. Medicare Part D Coverage Supplement [Document Identifier 365]



21. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]



22. Bail Bond Supplement [Document Identifier 500]



23. Director and Officer Insurance Coverage Supplement [Document Identifier 505]



24. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



25. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



26. Relief from the Requirements for Audit Committees [Document Identifier 226]



27. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555]



28. Exhibit of Other Liabilities by Lines of Business [Document Identifier 570]



29. Market Conduct Annual Statement (MCAS) Premium Exhibit [Document Identifier 600]



30. Credit Insurance Experience Exhibit [Document Identifier 230]



31. Long-Term Care Experience Reporting Forms [Document Identifier 306]



32. Accident and Health Policy Experience Exhibit [Document Identifier 210]



33. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]



34. Cybersecurity Insurance Coverage Supplement [Document Identifier 550]



35. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290]



36. Private Flood Insurance Supplement [Document Identifier 560]



37. Will the Mortgage Guaranty Insurance Exhibit [Document Identifier 565]



38. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]



**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	64,076,605	84.915	64,076,605	0	64,076,605	84.915
1.02 Other U.S. government obligations .....	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed) .....	0	0.000	0	0	0	0.000
1.05 Municipal bonds – special revenue.....	0	0.000	0	0	0	0.000
1.06 Project finance bonds issued by operating entities .....	0	0.000	0	0	0	0.000
1.07 Corporate bonds .....	2,987,327	3.959	2,987,327	0	2,987,327	3.959
1.08 Mandatory convertible bonds .....	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations .....	0	0.000	0	0	0	0.000
1.10 SVO-Identified bond exchange traded funds – fair value .....	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value .....	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	0	0.000	0	0	0	0.000
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	67,063,932	88.874	67,063,932	0	67,063,932	88.874
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating .....	0	0.000	0	0	0	0.000
2.02 Financial asset-backed securities – not self-liquidating .....	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities .....	0	0.000	0	0	0	0.000
2.04 Total asset-backed securities.....	0	0.000	0	0	0	0.000
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	0	0.000	0	0	0	0.000
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated) .....	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated) .....	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded .....	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other .....	0	0.000	0	0	0	0.000
4.05 Mutual funds .....	0	0.000	0	0	0	0.000
4.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
4.07 Closed-end funds .....	0	0.000	0	0	0	0.000
4.08 Exchange traded funds .....	0	0.000	0	0	0	0.000
4.09 Total common stocks .....	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages .....	0	0.000	0	0	0	0.000
5.02 Residential mortgages .....	0	0.000	0	0	0	0.000
5.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
5.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
5.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company .....	0	0.000	0	0	0	0.000
6.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
6.03 Properties held for sale .....	0	0.000	0	0	0	0.000
6.04 Total real estate .....	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1) .....	4,913,243	6.511	4,913,243	0	4,913,243	6.511
7.02 Cash equivalents (Schedule E, Part 2) .....	3,482,453	4.615	3,482,452	0	3,482,452	4.615
7.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments .....	8,395,695	11.126	8,395,695	0	8,395,695	11.126
8. Contract loans .....	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA) .....	0	0.000	0	0	0	0.000
11. Receivables for securities .....	0	0.000	0	0	0	0.000
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
14. Total invested assets	75,459,627	100.000	75,459,627	0	75,459,627	100.000

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

Schedule BA - Verification - Other Long-Term Invested Assets

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	55,858,431	55,285,080	573,351	.0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	55,878,544	55,878,544	.0	.0	.0
3. Accrual of discount .....	61,836	61,836	.0	.0	.XXX.
4. Unrealized valuation increase/(decrease).....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals, Part 4, Column 18 .....	201,505	206,913	(5,408)	.0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	44,901,282	44,333,339	567,943	.0	.0
7. Amortization of premium .....	35,102	35,102	.0	.0	.XXX.
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	.0	.0	.0	.0	.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	67,063,932	67,063,932	.0	.0	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	67,063,932	67,063,932	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Issuer Credit Obligations					
Governments and Municipalities	1. United States .....	64,076,605	64,407,943	64,057,656	64,080,000
	2. Canada .....	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	64,076,605	64,407,943	64,057,656	64,080,000
All Other Issuer Credit Obligations (unaffiliated)	5. United States .....	2,987,327	3,042,128	2,971,970	3,000,000
	6. Canada .....	0	0	0	0
	7. Other Countries.....	0	0	0	0
	8. Total	2,987,327	3,042,128	2,971,970	3,000,000
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
	10. Total Issuer Credit Obligations	67,063,932	67,450,071	67,029,626	67,080,000
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	0	0	0	0
	12. Canada.....	0	0	0	0
	13. Other Countries	0	0	0	0
	14. Total	0	0	0	0
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
	16. Total Asset-Backed Securities	0	0	0	0
	17. Total Bonds	67,063,932	67,450,071	67,029,626	67,080,000
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	18. United States .....	0	0	0	0
	19. Canada .....	0	0	0	0
	20. Other Countries.....	0	0	0	0
	21. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	0
	23. Total Preferred Stocks	0	0	0	0
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States .....	0	0	0	0
	25. Canada .....	0	0	0	0
	26. Other Countries.....	0	0	0	0
	27. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	0
	29. Total Common Stocks	0	0	0	0
	30. Total Stocks	0	0	0	0
	31. Total Bonds and Stocks	67,063,932	67,450,071	67,029,626	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Government Obligations</b>												
1.1 NAIC 1	219,982	63,856,623	0	0	0	XXX	64,076,605	95.5	XXX	XXX	64,076,605	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	219,982	63,856,623	0	0	0	XXX	64,076,605	95.5	XXX	XXX	64,076,605	0
<b>2. Other U.S. Government Securities</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>3. Non-U.S. Sovereign Jurisdiction Securities</b>												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>4. Municipal Bonds – General Obligations</b>												
4.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>5. Municipal Bonds – Special Revenue</b>												
5.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>7. Project Finance Bonds Issued by Operating Entities (Affiliated)</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>8. Corporate Bonds (Unaffiliated)</b>												
8.1 NAIC 1	0	1,988,133	0	0	0	XXX	1,988,133	3.0	XXX	XXX	988,151	999,982
8.2 NAIC 2	0	999,195	0	0	0	XXX	999,195	1.5	XXX	XXX	0	999,195
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	0	2,987,327	0	0	0	XXX	2,987,327	4.5	XXX	XXX	988,151	1,999,176
<b>9. Corporate Bonds (Affiliated)</b>												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>10. Mandatory Convertible Bonds (Unaffiliated)</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>11. Mandatory Convertible Bonds (Affiliated)</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>12. Single Entity Backed Obligations (Unaffiliated)</b>												
12.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>13. Single Entity Backed Obligations (Affiliated)</b>												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>14. SVO-Identified Bond Exchange Traded Funds – Fair Value</b>												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>15. SVO-Identified Bond Exchange Traded Funds – Systematic Value</b>												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)</b>												
16.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>17. Bonds Issued by Funds Representing Operating Entities (Affiliated)</b>												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>18. Bank Loans – Issued (Unaffiliated)</b>												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>19. Bank Loans – Issued (Affiliated)</b>												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>20. Bank Loans – Acquired (Unaffiliated)</b>												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>21. Bank Loans – Acquired (Affiliated)</b>												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)</b>												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)</b>												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>24. Certificates of Deposit (Unaffiliated)</b>												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>25. Certificates of Deposit (Affiliated)</b>												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>26. Other Issuer Credit Obligations (Unaffiliated)</b>												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>27. Other Issuer Credit Obligations (Affiliated)</b>												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>28. Agency Residential Mortgage-Backed Securities - Guaranteed</b>												
28.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>29. Agency Commercial Mortgage-Backed Securities - Guaranteed</b>												
29.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>30. Agency Residential Mortgage-Backed Securities - Not Guaranteed</b>												
30.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed</b>												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>												
32.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)</b>												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>												
34.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)</b>												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)</b>												
36.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)</b>												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>38. Other Financial Asset-Backed Securities (Unaffiliated)</b>												
38.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>39. Other Financial Asset-Backed Securities (Affiliated)</b>												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>40. Equity-Backed Securities (Unaffiliated)</b>												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>41. Equity-Backed Securities (Affiliated)</b>												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)</b>												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)</b>												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>44. Lease-Backed Securities – Practical Expedient (Unaffiliated)</b>												
44.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>45. Lease-Backed Securities – Practical Expedient (Affiliated)</b>												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)</b>												
46.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)</b>												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>48. Lease-Backed Securities – Full Analysis (Unaffiliated)</b>												
48.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>49. Lease-Backed Securities – Full Analysis (Affiliated)</b>												
49.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)</b>												
50.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)</b>												
51.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>52. Total Bonds Current Year</b>												
52.1 NAIC 1	(d) 219,982	65,844,755	0	0	0	0	66,064,737	98.5	XXX	XXX	65,064,756	999,982
52.2 NAIC 2	(d) 0	999,195	0	0	0	0	999,195	1.5	XXX	XXX	0	999,195
52.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	219,982	66,843,950	0	0	0	0	(b) 67,063,932	100.0	XXX	XXX	65,064,756	1,999,176
52.8 Line 52.7 as a % of Col. 7	0.3	99.7	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	97.0	3.0
<b>53. Total Bonds Prior Year</b>												
53.1 NAIC 1	1,722,935	54,135,496	0	0	0	0	XXX	XXX	55,858,431	100.0	54,859,619	998,812
53.2 NAIC 2	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	1,722,935	54,135,496	0	0	0	0	XXX	XXX	(b) 55,858,431	100.0	54,859,619	998,812
53.8 Line 53.7 as a % of Col. 9	3.1	96.9	0.0	0.0	0.0	0.0	XXX	XXX	100.0	XXX	98.2	1.8
<b>54. Total Publicly Traded Bonds</b>												
54.1 NAIC 1	219,982	64,844,774	0	0	0	0	65,064,756	97.0	XXX	XXX	65,064,756	XXX
54.2 NAIC 2	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	219,982	64,844,774	0	0	0	0	65,064,756	97.0	XXX	XXX	65,064,756	XXX
54.8 Line 54.7 as a % of Col. 7	0.3	99.7	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	0.3	96.7	0.0	0.0	0.0	0.0	97.0	XXX	XXX	XXX	97.0	XXX
<b>55. Total Privately Placed Bonds</b>												
55.1 NAIC 1	0	999,982	0	0	0	0	999,982	1.5	XXX	XXX	XXX	999,982
55.2 NAIC 2	0	999,195	0	0	0	0	999,195	1.5	XXX	XXX	XXX	999,195
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
55.7 Totals	0	1,999,176	0	0	0	0	1,999,176	3.0	XXX	XXX	XXX	1,999,176
55.8 Line 55.7 as a % of Col. 7	0.0	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	0.0	3.0	0.0	0.0	0.0	0.0	3.0	XXX	XXX	XXX	XXX	3.0

(a) Includes \$ 1,999,176 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other
1. Book/adjusted carrying value, December 31 of prior year .....	626,830	0	626,830	0
2. Cost of cash equivalents acquired .....	11,318,757	0	11,318,757	0
3. Accrual of discount .....	0	0	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0
6. Deduct consideration received on disposals .....	8,463,135	0	8,463,135	0
7. Deduct amortization of premium .....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	3,482,453	0	3,482,453	0
11. Deduct total nonadmitted amounts .....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	3,482,453	0	3,482,453	0

Schedule A - Part 1 - Real Estate Owned

**NONE**

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

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

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

**NONE**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 1**

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
91282C-JC-6	UNITED STATES TREASURY	SD	1.A	219,923	220,000	221,753	219,982	0	22	0	0	4.625	4.636	AO	2,180	10,175	11/22/2023	10/15/2026	225,088
91282C-KJ-9	UNITED STATES TREASURY		1.A	3,971,094	4,000,000	4,049,062	3,987,047	0	9,557	0	0	4.500	4.763	AO	38,571	180,000	04/23/2024	04/15/2027	4,090,000
91282C-LQ-2	UNITED STATES TREASURY		1.A	4,988,086	5,000,000	5,033,594	4,992,719	0	3,887	0	0	3.875	3.960	AO	41,518	193,750	10/22/2024	10/15/2027	5,096,875
91282C-MF-5	UNITED STATES TREASURY		1.A	1,401,039	1,400,000	1,420,672	1,400,759	0	(280)	0	0	4.250	4.222	JJ	27,486	29,750	02/06/2025	01/15/2028	1,429,750
91282C-MN-8	UNITED STATES TREASURY	SD	1.A	1,737,601	1,725,000	1,751,414	1,734,254	0	(3,007)	0	0	4.250	3.984	FA	27,691	36,656	02/28/2025	02/15/2028	1,761,656
91282C-MN-8	UNITED STATES TREASURY		1.A	4,306,228	4,275,000	4,340,461	4,297,830	0	(8,737)	0	0	4.250	3.985	FA	68,627	90,844	02/28/2025	02/15/2028	4,365,844
91282C-MW-8	UNITED STATES TREASURY		1.A	2,305,660	2,300,000	2,312,219	2,304,446	0	(1,214)	0	0	3.750	3.661	AO	18,482	43,125	04/29/2025	04/15/2028	2,343,125
91282C-MY-4	UNITED STATES TREASURY		1.A	9,955,078	10,000,000	10,031,250	9,968,990	0	13,911	0	0	3.750	3.992	AO	64,227	187,500	05/22/2025	04/30/2027	10,187,500
91282C-NG-2	UNITED STATES TREASURY		1.A	459,874	460,000	466,038	459,894	0	20	0	0	4.000	4.006	MN	1,618	9,200	06/17/2025	05/31/2030	469,200
91282C-NH-0	UNITED STATES TREASURY		1.A	6,028,359	6,000,000	6,052,031	6,023,816	0	(4,543)	0	0	3.875	3.704	JD	10,859	116,250	06/30/2025	06/15/2028	6,116,250
91282C-NL-1	UNITED STATES TREASURY		1.A	4,986,133	5,000,000	5,019,336	4,989,361	0	3,228	0	0	3.750	3.898	JD	5,518	93,750	07/14/2025	06/30/2027	5,093,750
91282C-NV-9	UNITED STATES TREASURY		1.A	10,710,449	10,700,000	10,723,824	10,709,029	0	(1,421)	0	0	3.625	3.572	FA	131,792	0	09/18/2025	08/31/2027	10,893,938
91282C-PK-1	UNITED STATES TREASURY		1.A	9,687,875	9,700,000	9,689,770	9,688,220	0	345	0	0	3.500	3.544	MN	44,079	0	12/01/2025	11/15/2028	9,869,750
91282C-PP-0	UNITED STATES TREASURY		1.A	3,300,258	3,300,000	3,296,520	3,300,258	0	0	0	0	3.500	3.497	JD	5,712	0	12/31/2025	12/15/2028	3,357,750
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)			64,057,656	64,080,000	64,407,943	64,076,605	0	11,768	0	0	XXX	XXX	XXX	483,359	991,000	XXX	XXX	65,300,475
30037F-AA-8	EVERGY MISSOURI WEST INC		2.A FE	998,060	1,000,000	1,017,509	999,195	0	382	0	0	5.150	5.194	JD	2,289	51,500	11/28/2022	12/15/2027	1,025,750
571676-AX-3	MARS INC		1.F FE	999,990	1,000,000	1,012,764	999,982	0	(8)	0	0	4.600	4.601	MS	15,333	21,594	03/05/2025	03/01/2028	1,023,000
91159H-JK-7	US BANCORP		1.F FE	973,920	1,000,000	1,011,855	988,151	0	5,248	0	0	4.653	5.261	FA	19,388	46,530	02/27/2023	02/01/2029	0
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			2,971,970	3,000,000	3,042,128	2,987,327	0	5,622	0	0	XXX	XXX	XXX	37,010	119,624	XXX	XXX	2,048,750
0489999999	Total - issuer credit obligations (unaffiliated)			67,029,626	67,080,000	67,450,071	67,063,932	0	17,390	0	0	XXX	XXX	XXX	520,368	1,110,624	XXX	XXX	67,349,225
0499999999	Total - issuer credit obligations (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999	Total - issuer credit obligations			67,029,626	67,080,000	67,450,071	67,063,932	0	17,390	0	0	XXX	XXX	XXX	520,368	1,110,624	XXX	XXX	67,349,225

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....64,076,605 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....1,988,133 1G ..\$ .....0  
 1B 2A ..\$ .....999,195 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 .....\$ .....0

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Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	
91282C-MF-5	UNITED STATES TREASURY	02/06/2025	JP Morgan Securities Inc		1,401,039	1,400,000	3,780	
91282C-MN-8	UNITED STATES TREASURY	02/26/2025	BANK OF AMERICA SECURITIES		6,043,828	6,000,000	11,271	
91282C-MM-8	UNITED STATES TREASURY	04/29/2025	BARCLAYS CAPITAL INC.		2,305,660	2,300,000	3,535	
91282C-MY-4	UNITED STATES TREASURY	05/22/2025	BARCLAYS CAPITAL INC.		9,955,078	10,000,000	23,438	
91282C-NG-2	UNITED STATES TREASURY	06/17/2025	JP Morgan Securities Inc.		459,874	460,000	905	
91282C-NH-0	UNITED STATES TREASURY	06/30/2025	BANK OF AMERICA SECURITIES		6,028,359	6,000,000	10,164	
91282C-NL-1	UNITED STATES TREASURY	07/14/2025	JP Morgan Securities Inc.		4,986,133	5,000,000	7,643	
91282C-NV-9	UNITED STATES TREASURY	09/18/2025	BANK OF AMERICA SECURITIES		10,710,449	10,700,000	20,358	
91282C-PK-1	UNITED STATES TREASURY	12/01/2025	BANK OF AMERICA SECURITIES		9,687,875	9,700,000	15,943	
91282C-PP-0	UNITED STATES TREASURY	12/31/2025	JP Morgan Securities Inc.		3,300,258	3,300,000	5,712	
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					54,878,554	54,860,000	102,748
571676-AX-3	MARS INC	03/05/2025	MORGAN STANLEY & CO. LLC		999,990	1,000,000	0	
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					999,990	1,000,000	0
0489999999	Total - issuer credit obligations (unaffiliated)					55,878,544	55,860,000	102,748
0499999999	Total - issuer credit obligations (affiliated)					0	0	0
0509999997	Total - issuer credit obligations - Part 3					55,878,544	55,860,000	102,748
0509999998	Total - issuer credit obligations - Part 5					0	0	0
0509999999	Total - issuer credit obligations					55,878,544	55,860,000	102,748
1889999999	Total - asset-backed securities (unaffiliated)					0	0	0
1899999999	Total - asset-backed securities (affiliated)					0	0	0
1909999997	Total - asset-backed securities - Part 3					0	0	0
1909999998	Total - asset-backed securities - Part 5					0	0	0
1909999999	Total - asset-backed securities					0	0	0
2009999999	Total - issuer credit obligations and asset-backed securities					55,878,544	55,860,000	102,748
4509999997	Total - preferred stocks - Part 3					0	XXX	0
4509999998	Total - preferred stocks - Part 5					0	XXX	0
4509999999	Total - preferred stocks					0	XXX	0
5989999997	Total - common stocks - Part 3					0	XXX	0
5989999998	Total - common stocks - Part 5					0	XXX	0
5989999999	Total - common stocks					0	XXX	0
5999999999	Total - preferred and common stocks					0	XXX	0
6009999999	- Totals					55,878,544	XXX	102,748

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
91282C-EU-1	UNITED STATES TREASURY	04/29/2025	BARCLAYS CAPITAL INC.		1,721,900	1,725,000	1,712,063	1,724,231	0	1,489	0	1,489	0	1,724,424	0	(2,524)	(2,524)	18,530	06/15/2025	
91282C-HU-8	UNITED STATES TREASURY	02/28/2025	BANK OF AMERICA SECURITIES		6,026,016	6,000,000	5,974,219	5,985,506	0	1,435	0	1,435	0	5,986,942	0	39,074	39,074	142,852	08/15/2026	
91282C-JC-6	UNITED STATES TREASURY	09/18/2025	BANK OF AMERICA SECURITIES		10,075,122	9,980,000	9,970,405	9,973,028	0	2,721	0	2,721	0	9,975,749	0	99,373	99,373	428,786	10/15/2026	
91282C-JP-7	UNITED STATES TREASURY	12/01/2025	JP Morgan Securities Inc.		2,770,195	2,750,000	2,772,021	2,764,637	0	(6,734)	0	(6,734)	0	2,757,903	0	12,293	12,293	116,039	12/15/2026	
91282C-JV-4	UNITED STATES TREASURY	02/06/2025	JP Morgan Securities Inc.		500,020	500,000	495,879	497,651	0	213	0	213	0	497,864	0	2,156	2,156	11,036	01/31/2026	
91282C-LB-5	UNITED STATES TREASURY	05/22/2025	BARCLAYS CAPITAL INC.		10,027,734	10,000,000	10,047,266	10,037,962	0	(9,166)	0	(9,166)	0	10,028,796	0	(1,062)	(1,062)	354,109	07/31/2026	
91282C-LP-4	UNITED STATES TREASURY	06/30/2025	BANK OF AMERICA SECURITIES		5,969,297	6,000,000	5,941,172	5,946,879	0	14,789	0	14,789	0	5,961,668	0	7,628	7,628	157,787	09/30/2026	
91282C-ME-8	UNITED STATES TREASURY	12/01/2025	Various		7,243,055	7,200,000	7,188,469	7,188,484	0	4,595	0	4,595	0	7,193,079	0	49,975	49,975	250,366	12/31/2026	
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				44,333,339	44,155,000	44,101,493	44,118,378	0	9,343	0	9,343	0	44,126,426	0	206,913	206,913	1,479,505	XXX	
0489999999	Total - issuer credit obligations (unaffiliated)				44,333,339	44,155,000	44,101,493	44,118,378	0	9,343	0	9,343	0	44,126,426	0	206,913	206,913	1,479,505	XXX	
0499999999	Total - issuer credit obligations (affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0509999997	Total - issuer credit obligations - Part 4				44,333,339	44,155,000	44,101,493	44,118,378	0	9,343	0	9,343	0	44,126,426	0	206,913	206,913	1,479,505	XXX	
0509999998	Total - issuer credit obligations - Part 5				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0509999999	Total - issuer credit obligations				44,333,339	44,155,000	44,101,493	44,118,378	0	9,343	0	9,343	0	44,126,426	0	206,913	206,913	1,479,505	XXX	
54627R-AL-4	LASGOV 22A A1 - ABS	06/17/2025	Various		567,943	573,351	573,351	573,351	0	0	0	0	0	573,351	0	(5,408)	(5,408)	16,636	02/01/2029	
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				567,943	573,351	573,351	573,351	0	0	0	0	0	573,351	0	(5,408)	(5,408)	16,636	XXX	
1889999999	Total - asset-backed securities (unaffiliated)				567,943	573,351	573,351	573,351	0	0	0	0	0	573,351	0	(5,408)	(5,408)	16,636	XXX	
1899999999	Total - asset-backed securities (affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999997	Total - asset-backed securities - Part 4				567,943	573,351	573,351	573,351	0	0	0	0	0	573,351	0	(5,408)	(5,408)	16,636	XXX	
1909999998	Total - asset-backed securities - Part 5				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999999	Total - asset-backed securities				567,943	573,351	573,351	573,351	0	0	0	0	0	573,351	0	(5,408)	(5,408)	16,636	XXX	
2009999999	Total - issuer credit obligations and asset-backed securities				44,901,282	44,728,351	44,674,845	44,691,730	0	9,343	0	9,343	0	44,699,777	0	201,505	201,505	1,496,141	XXX	
4509999997	Total - preferred stocks - Part 4				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998	Total - preferred stocks - Part 5				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999	Total - preferred stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999997	Total - common stocks - Part 4				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999998	Total - common stocks - Part 5				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999	Total - common stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5999999999	Total - preferred and common stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6009999999	Totals				44,901,282	XXX	44,674,845	44,691,730	0	9,343	0	9,343	0	44,699,777	0	201,505	201,505	1,496,141	XXX	

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**N O N E**

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Re- stricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999	Total - issuer credit obligations (unaffiliated)					0	0	0
0499999999	Total - issuer credit obligations (affiliated)					0	0	0
0509999999	Total - issuer credit obligations					0	0	0
94975H-29-6	ALLSPRING TRS+ MM I	SD	10/02/2024	3.590		75,000	236	3,107
8209999999	Subtotal - exempt money market mutual funds - as identified by the SVO					75,000	236	3,107
262006-20-8	DREYFUS GVT CM INST		12/31/2025	3.610		3,407,453	1,147	533
8309999999	Subtotal - all other money market mutual funds					3,407,453	1,147	533
8589999999	Total cash equivalents (unaffiliated)					3,482,453	1,383	3,640
8599999999	Total cash equivalents (affiliated)					0	0	0
8609999999	Total cash equivalents					3,482,453	1,383	3,640

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1B	1C	1D	1E	1F	1G
1A	0	0	0	0	0	0	0
1B	0	0	0	0	0	0	0
1C	0	0	0	0	0	0	0
1D	0	0	0	0	0	0	0
1E	0	0	0	0	0	0	0
1F	0	0	0	0	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE ASSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA	CE... State Deposit	75,000	75,000	0	0
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA	ICO... State Deposit	110,590	111,684	0	0
23. Michigan	MI	ICO... State Deposit	15,080	15,230	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM		0	0	0	0
33. New York	NY		0	0	0	0
34. North Carolina	NC	ICO... State Deposit	219,982	221,753	0	0
35. North Dakota	ND		0	0	0	0
36. Ohio	OH		0	0	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI		0	0	0	0
41. South Carolina	SC		0	0	0	0
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA		0	0	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI	0... State Deposit	1,608,610	1,624,526	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate alien and other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	2,029,262	2,048,193	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0