



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

ARCH MORTGAGE INSURANCE COMPANY

NAIC Group Code 1279 1279 NAIC Company Code 40266 Employer's ID Number 36-3105660
(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 12/30/1980 Commenced Business 12/31/1981

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 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.

[Signature]
Robert Michael Schmeiser
President & Chief Executive Officer

[Signature]
Tracy Teri Willis
Vice President & Secretary

[Signature]
Thomas Harrison Jeter
Executive Vice President & Chief Financial Officer

Subscribed and sworn to before me this 10th day of February, 2026

[Signature]
Angela J. Martin
Notary Public
11/29/2029

- 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 - North Carolina
Forsyth County
My Commission Expires November 25, 2029

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)	1,465,029,859	0	1,465,029,859	1,586,428,937
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	1,010,000	0	1,010,000	1,010,000
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)	704,900	0	704,900	318,250
5. Cash (\$ 16,244,221 , Schedule E - Part 1), cash equivalents (\$ 45,062,592 , Schedule E - Part 2) and short-term investments (\$ 10,936 , Schedule DA)	61,317,749	0	61,317,749	60,919,671
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)	136,001,403	0	136,001,403	101,378,139
9. Receivable for securities	42,082	0	42,082	588,096
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)	1,664,105,993	0	1,664,105,993	1,750,643,093
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	15,709,127	0	15,709,127	19,026,350
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	33,518,190	0	33,518,190	35,003,300
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	6,750,752	0	6,750,752	1,619,808
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	836,311	0	836,311	0
18.2 Net deferred tax asset	221,619,805	179,742,614	41,877,191	31,058,822
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	550,377	0	550,377	14,206,449
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	189,668,716	1,702,898	187,965,818	160,879,227
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,132,759,271	181,445,512	1,951,313,759	2,012,437,049
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	2,132,759,271	181,445,512	1,951,313,759	2,012,437,049
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Company owned life insurance	187,935,362	0	187,935,362	160,879,158
2502. Licenses purchased	1,672,343	1,672,343	0	0
2503. Prepaid expenses	30,555	30,555	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	30,456	0	30,456	69
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	189,668,716	1,702,898	187,965,818	160,879,227

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

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	87,380,196	103,481,176
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	5,770,345	6,429,338
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	400,700	248,715
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,490,105	6,099,508
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	0	14,171,847
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 \$83,977,935 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)	20,980,499	25,814,575
10. Advance premium	147,436	122,052
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	102,867,202	106,990,029
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	53,572	0
15. Remittances and items not allocated	116,930	284,811
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	18,728,987	575,487
20. Derivatives	0	0
21. Payable for securities	1,127,976	7,450,047
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	1,390,191,344	1,502,651,829
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,630,255,292	1,774,319,414
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,630,255,292	1,774,319,414
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,750,000	2,750,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	49,500,000	49,500,000
34. Gross paid in and contributed surplus	5,571,359	5,571,359
35. Unassigned funds (surplus)	263,237,108	180,296,276
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)	321,058,467	238,117,635
38. TOTALS (Page 2, Line 28, Col. 3)	1,951,313,759	2,012,437,049
DETAILS OF WRITE-INS		
2501. Statutory contingency reserve	1,384,964,414	1,495,737,559
2502. Premium refund reserve	861,189	884,838
2503. Deferred ceding commission	4,365,741	6,029,432
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,390,191,344	1,502,651,829
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 INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	172,698,118	180,182,817
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	(3,243,793)	(5,488,145)
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	1,340,600	(46,853)
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	(3,766,741)	7,674,414
5. Aggregate write-ins for underwriting deductions	(110,773,145)	(122,823,742)
6. Total underwriting deductions (Lines 2 through 5)	(116,443,079)	(120,684,326)
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	289,141,197	300,867,143
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	64,788,427	67,664,658
10. Net realized capital gains (losses) less capital gains tax of \$ (2,917,501) (Exhibit of Capital Gains (Losses))	(10,975,361)	(6,766,687)
11. Net investment gain (loss) (Lines 9 + 10)	53,813,066	60,897,971
OTHER INCOME		
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	27,056,208	17,257,754
15. Total other income (Lines 12 through 14)	27,056,208	17,257,754
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	370,010,471	379,022,868
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)	370,010,471	379,022,868
19. Federal and foreign income taxes incurred	17,498,300	69,385,870
20. Net income (Line 18 minus Line 19)(to Line 22)	352,512,171	309,636,998
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	238,117,635	153,144,615
22. Net income (from Line 20)	352,512,171	309,636,998
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 4,114,953	15,480,062	15,245,749
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	(56,667,157)	(8,317,993)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	71,615,756	23,408,266
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	(300,000,000)	(255,000,000)
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)	82,940,832	84,973,020
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	321,058,467	238,117,635
DETAILS OF WRITE-INS		
0501. Addition to the contingency reserve	92,724,191	93,145,946
0502. Release of the contingency reserve per 120 month statutory holding period	(203,497,336)	(215,969,688)
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)	(110,773,145)	(122,823,742)
1401. Company owned life insurance	27,056,204	17,257,754
1402. Miscellaneous	4	0
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)	27,056,208	17,257,754
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 INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	165,228,060	174,615,794
2. Net investment income	66,135,746	64,954,507
3. Miscellaneous income	4	0
4. Total (Lines 1 through 3)	231,363,810	239,570,301
5. Benefit and loss related payments	17,988,131	(9,171,745)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	3,403,087	10,518,247
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	29,588,958	43,714,834
10. Total (Lines 5 through 9)	50,980,176	45,061,336
11. Net cash from operations (Line 4 minus Line 10)	180,383,634	194,508,965
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,846,738,777	1,208,397,338
12.2 Stocks	0	35,064
12.3 Mortgage loans	0	0
12.4 Real estate	2,644,065	0
12.5 Other invested assets	1,478,949	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	28,474	36,001
12.7 Miscellaneous proceeds	546,014	6,483,007
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,851,436,279	1,214,951,410
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	1,735,629,242	1,072,876,879
13.2 Stocks	0	35,131
13.3 Mortgage loans	0	0
13.4 Real estate	3,229,525	318,250
13.5 Other invested assets	18,169,087	32,123,196
13.6 Miscellaneous applications	6,322,071	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,763,349,924	1,105,353,455
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)	88,086,355	109,597,955
Cash from Financing and Miscellaneous Sources		
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	300,000,000	255,000,000
16.6 Other cash provided (applied)	31,928,089	(26,835,104)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(268,071,911)	(281,835,104)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	398,078	22,271,816
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	60,919,671	38,647,855
19.2 End of period (Line 18 plus Line 19.1)	61,317,749	60,919,671

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

20.0001. Change in contingency reserve	110,773,145	122,823,742
20.0002. Change in premium refund reserve	23,649	525,147
20.0003. Change in deferred ceding commission	1,663,691	4,088,419
20.0004. Change in escheatable and stale checks	49,126	(184,787)
20.0005. Change in value of Insurance Company Owned Life Insurance (ICOLI)	27,056,204	17,257,754

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	167,864,042	25,814,575	20,980,499	172,698,118
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	167,864,042	25,814,575	20,980,499	172,698,118
DETAILS OF WRITE-INS				
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 INSURANCE 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	0	20,980,499	0	0	20,980,499
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	0	20,980,499	0	0	20,980,499
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					20,980,499
DETAILS OF WRITE-INS					
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 INSURANCE 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	903,795,851	168,845,643	0	705,211,930	199,565,522	167,864,042
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	903,795,851	168,845,643	0	705,211,930	199,565,522	167,864,042
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(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 INSURANCE 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	33,061,307	12,857,187	33,061,307	12,857,187	87,380,196	103,481,176	(3,243,793)	(1.9)
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	33,061,307	12,857,187	33,061,307	12,857,187	87,380,196	103,481,176	(3,243,793)	(1.9)
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	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 INSURANCE 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	261,603,490	88,428,410	261,603,489	88,428,411	464,619	(1,048,214)	464,620	87,380,196	5,770,345
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	261,603,490	88,428,410	261,603,489	88,428,411	464,619	(1,048,214)	464,620	87,380,196	5,770,345
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	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 INSURANCE 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	1,746,888	0	0	1,746,888
1.2 Reinsurance assumed	1,340,600	0	0	1,340,600
1.3 Reinsurance ceded	1,746,888	0	0	1,746,888
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	1,340,600	0	0	1,340,600
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	0	0	0
2.2 Reinsurance assumed, excluding contingent	0	0	0	0
2.3 Reinsurance ceded, excluding contingent	0	116,913,436	0	116,913,436
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	(116,913,436)	0	(116,913,436)
3. Allowances to managers and agents	0	0	0	0
4. Advertising	0	700,493	0	700,493
5. Boards, bureaus and associations	0	657,323	0	657,323
6. Surveys and underwriting reports	0	526,375	0	526,375
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	0	59,593,823	0	59,593,823
8.2 Payroll taxes	0	2,554,355	0	2,554,355
9. Employee relations and welfare	0	13,243,255	0	13,243,255
10. Insurance	0	477,289	0	477,289
11. Directors' fees	0	1,967,965	0	1,967,965
12. Travel and travel items	0	2,691,341	0	2,691,341
13. Rent and rent items	0	3,168,543	0	3,168,543
14. Equipment	0	(253,952)	0	(253,952)
15. Cost or depreciation of EDP equipment and software	0	3,372,271	0	3,372,271
16. Printing and stationery	0	62,832	0	62,832
17. Postage, telephone and telegraph, exchange and express	0	674,324	0	674,324
18. Legal and auditing	0	2,468,610	0	2,468,610
19. Totals (Lines 3 to 18)	0	91,904,847	0	91,904,847
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	10,404,736	0	10,404,736
20.2 Insurance department licenses and fees	0	470,677	0	470,677
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	936,459	0	936,459
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	11,811,872	0	11,811,872
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	180,575	0	180,575
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	0	9,249,401	4,895,675	14,145,076
25. Total expenses incurred	1,340,600	(3,766,741)	4,895,675	(a) 2,469,534
26. Less unpaid expenses - current year	5,770,345	2,890,805	0	8,661,150
27. Add unpaid expenses - prior year	6,429,338	6,348,223	0	12,777,561
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)	1,999,593	(309,323)	4,895,675	6,585,945
DETAILS OF WRITE-INS				
2401. Banking & investment fees	0	0	481,638	481,638
2402. Investment advisory fees	0	0	4,414,037	4,414,037
2403. Miscellaneous expense	0	9,249,401	0	9,249,401
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	9,249,401	4,895,675	14,145,076

(a) Includes management fees of \$ 104,265,192 to affiliates and \$ 0 to non-affiliates.

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....5,352,216	..... 5,848,779
1.1	Bonds exempt from U.S. tax	(a) 0	..... 0
1.2	Other bonds (unaffiliated)	(a) 66,222,815	..... 62,404,624
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) .....	..... 43,397	..... 43,397
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) 2,975,100	..... 2,930,797
7.	Derivative instruments	(f) 0	..... 0
8.	Other invested assets .....	..... 822,079	..... 822,079
9.	Aggregate write-ins for investment income .....	..... 822,676	..... 822,676
10.	Total gross investment income	76,238,283	72,872,352
11.	Investment expenses		(g) 4,895,675
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 3,188,250
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) .....		..... 8,083,925
17.	Net investment income (Line 10 minus Line 16)		64,788,427
DETAILS OF WRITE-INS			
0901.	Misc Investment Income .....	..... 822,676	..... 822,676
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)	822,676	822,676
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 \$3,302,531 accrual of discount less \$1,332,627 amortization of premium and less \$5,317,477 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 \$1,209,398 accrual of discount less \$126 amortization of premium and less \$11,722 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	(3,958,654)	0	(3,958,654)	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	(9,957,941)	0	(9,957,941)	1,657,147	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	(198,810)	0	(198,810)	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	23,733	0	23,733	4,741	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	17,933,126	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	(14,091,672)	0	(14,091,672)	19,595,015	0
DETAILS OF WRITE-INS						
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 INSURANCE 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	179,742,614	251,343,092	71,600,478
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	1,702,898	1,718,176	15,278
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	181,445,512	253,061,268	71,615,756
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	181,445,512	253,061,268	71,615,756
DETAILS OF WRITE-INS			
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	1,672,343	1,672,343	0
2502. Prepaid expenses	30,555	45,833	15,278
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)	1,702,898	1,718,176	15,278

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

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Arch Mortgage Insurance 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>
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	352,512,171	\$	309,636,998
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
Change in contingency reserve	58	4	5	\$	110,773,145	\$	122,823,742
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	241,739,026	\$	186,813,256
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	321,058,467	\$	238,117,635
(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	\$	321,058,467	\$	238,117,635

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 INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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

Common stocks are stated at fair value.

(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

The Company has investments in limited partnerships. SSAP 48 indicates holdings in which the entity has a minor ownership interest shall be recorded on the underlying audited GAAP equity of the investee. The reporting entity's share of adjustments shall be recorded to the carrying value of the investment with an offsetting amount recorded to unrealized capital gains and losses on the investments. Distributions received from an investee shall be recognized in investment income to the extent they are not in excess of the undistributed accumulated earnings. For Statutory reporting, these investments will be carried as a Schedule BA asset.

(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 provided by Clearwater Analytics. Clearwater sources cash flow information from both BlackRock and Moody's.
 - (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	\$ 275,081	
2. 12 Months or Longer	\$ 1,333,930	
 - b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 134,358,127	
2. 12 Months or Longer	\$ 26,903,392	
 - (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
(1) Recognized Impairment Loss
Not Applicable

(2) Sold or Classified Real Estate Investments as Held for Sale

Real estate is sometimes acquired in the settlement of claims as part of the Company's effort to mitigate losses. The real estate is carried at the lower of cost or market value as prescribed by SSAP 40 - Real Estate Investments. Gains or losses from the holding or disposition of real estate acquired in claim settlement are recorded in net losses and loss adjustment expenses.

(3) Changes to a Plan of sale for an investment in Real Estate
Not Applicable

(4) Retail Land Sales Operations
Not Applicable

(5) Real Estate Investments with Participating Mortgage Loan Features
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	\$ 1,010,000	\$ -	\$ -	\$ -	\$ 1,010,000	\$ 1,010,000	\$ -
j. On deposit with states	\$ 3,378,553	\$ -	\$ -	\$ -	\$ 3,378,553	\$ 3,378,529	\$ 24
k. On deposit with other regulatory bodies	\$ 54,931	\$ -	\$ -	\$ -	\$ 54,931	\$ 54,827	\$ 104
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 9,954	\$ -	\$ -	\$ -	\$ 9,954	\$ -	\$ 9,954
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)	\$ 4,453,438	\$ -	\$ -	\$ -	\$ 4,453,438	\$ 4,443,356	\$ 10,082

(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	\$ -	\$ 1,010,000	0.047%	0.052%	\$ 1,010,000	\$ -	26.27
j. On deposit with states	\$ -	\$ 3,378,553	0.158%	0.173%	\$ 3,378,553	\$ (0)	26.28
k. On deposit with other regulatory bodies	\$ -	\$ 54,931	0.003%	0.003%	\$ 54,931	\$ 0	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 9,954	0.000%	0.001%	\$ 9,954	\$ -	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)	\$ -	\$ 4,453,438	0.209%	0.228%	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

- 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

O. 5GI Securities
Not Applicable

P. Short Sales
Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	73	0
2. Aggregate Amount of Investment Income	\$ 204,680	\$ -

R. Reporting Entity's Share of Cash Pool by Asset Type
Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral
Not Applicable

NOTES TO FINANCIAL STATEMENTS

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.

Interest Income Due and Accrued	Amount
1. Gross	\$ 15,709,127
2. Nonadmitted	\$ -
3. Admitted	\$ 15,709,127

- 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:

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 233,794,097	\$ 290,678	\$ 234,084,775	\$ 290,073,239	\$ 657,180	\$ 290,730,419	\$ (56,279,142)	\$ (366,502)	\$ (56,645,644)
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 233,794,097	\$ 290,678	\$ 234,084,775	\$ 290,073,239	\$ 657,180	\$ 290,730,419	\$ (56,279,142)	\$ (366,502)	\$ (56,645,644)
(d) Deferred Tax Assets Nonadmitted	\$ 179,742,614	\$ -	\$ 179,742,614	\$ 251,343,092	\$ -	\$ 251,343,092	\$ (71,600,478)	\$ -	\$ (71,600,478)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 54,051,483	\$ 290,678	\$ 54,342,161	\$ 38,730,147	\$ 657,180	\$ 39,387,327	\$ 15,321,336	\$ (366,502)	\$ 14,954,834
(f) Deferred Tax Liabilities	\$ -	\$ 12,464,970	\$ 12,464,970	\$ 76,108	\$ 8,252,397	\$ 8,328,505	\$ (76,108)	\$ 4,212,573	\$ 4,136,465
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 54,051,483	\$ (12,174,292)	\$ 41,877,191	\$ 38,654,039	\$ (7,595,217)	\$ 31,058,822	\$ 15,397,444	\$ (4,579,075)	\$ 10,818,369

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (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)	\$41,877,191	\$ -	\$41,877,191	\$31,058,822	\$ -	\$31,058,822	\$10,818,369	\$ -	\$10,818,369
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$41,877,191	\$ -	\$41,877,191	\$31,058,822	\$ -	\$31,058,822	\$10,818,369	\$ -	\$10,818,369
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$41,877,191	XXX	XXX	\$31,058,822	XXX	XXX	\$ 10,818,369
(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.	\$12,174,292	\$ 290,678	\$12,464,970	\$ 7,671,325	\$ 657,180	\$ 8,328,505	\$ 4,502,967	\$ (366,502)	\$ 4,136,465
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$54,051,483	\$ 290,678	\$54,342,161	\$38,730,147	\$ 657,180	\$39,387,327	\$15,321,336	\$ (366,502)	\$14,954,834

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	303.141%	318.441%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 1,706,022,880	\$ 1,733,855,194

NOTES TO FINANCIAL STATEMENTS

4.

	As of End of Current Period		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (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)	\$ 233,794,097	\$ 290,678	\$ 290,073,239	\$ 657,180	\$ (56,279,142)	\$ (366,502)
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)	\$ 54,051,483	\$ 290,678	\$ 38,730,147	\$ 657,180	\$ 15,321,336	\$ (366,502)
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 [X]

B. Deferred Tax Liabilities Not Recognized
Not Applicable

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	\$ 17,498,299	\$ 69,385,870	\$ (51,887,571)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 17,498,299	\$ 69,385,870	\$ (51,887,571)
(d) Federal income tax on net capital gains	\$ (2,917,501)	\$ (1,798,739)	\$ (1,118,762)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 14,580,798	\$ 67,587,131	\$ (53,006,333)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 728,648	\$ 771,729	\$ (43,081)
(2) Unearned premium reserve	\$ 892,284	\$ 1,101,300	\$ (209,016)
(3) Policyholder reserves	\$ 231,256,359	\$ 286,934,029	\$ (55,677,670)
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ 916,806	\$ 1,266,181	\$ (349,375)
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ -	\$ -	\$ -
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ -	\$ -	\$ -
(99) Subtotal (sum of 2a1 through 2a13)	\$ 233,794,097	\$ 290,073,239	\$ (56,279,142)
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ 179,742,614	\$ 251,343,092	\$ (71,600,478)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 54,051,483	\$ 38,730,147	\$ 15,321,336
(e) Capital:			
(1) Investments	\$ 290,678	\$ 657,180	\$ (366,502)
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 290,678	\$ 657,180	\$ (366,502)
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 290,678	\$ 657,180	\$ (366,502)
(i) Admitted deferred tax assets (2d + 2h)	\$ 54,342,161	\$ 39,387,327	\$ 14,954,834
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ -	\$ 76,108	\$ (76,108)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ -	\$ 76,108	\$ (76,108)
(b) Capital:			
(1) Investments	\$ 12,464,970	\$ 8,252,397	\$ 4,212,573
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 12,464,970	\$ 8,252,397	\$ 4,212,573
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 12,464,970	\$ 8,328,505	\$ 4,136,465
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 41,877,191	\$ 31,058,822	\$ 10,818,369

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

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	\$ 77,089,524	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	\$ (5,871,263)	-1.6%
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	\$ -	0.0%
Other	\$ 4,144,647	1.1%
Totals	\$ 75,362,908	20.5%
Federal and foreign income taxes incurred	\$ 17,498,300	4.8%
Realized capital gains (losses) tax	\$ (2,917,501)	-0.8%
Change in net deferred income taxes	\$ 60,782,109	16.5%
Total statutory income taxes	\$ 75,362,908	20.5%

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

- The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:
The Company had no unused operating loss carryforwards available to offset against future income.
- 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: \$3,924,942
2024: \$73,968,703
- 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 Co.
Republic Mortgage Assurance Company
Republic Mortgage Guaranty Insurance Corporation
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.

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

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

On February 10, 2025, the Company's parent, Arch U.S. MI Holdings, Inc. ("Arch U.S. MI"), requested approval from the North Carolina Department of Insurance ("NCDOI") and the Government Sponsored Enterprises ("GSEs"), Fannie Mae and Freddie Mac, to merge United Guaranty Residential Insurance Company ("UGRIC"), Republic Mortgage Insurance Company ("RMIC") and Republic Mortgage Guaranty Insurance Corporation ("RMGIC"), affiliates of the Company, with UGRIC being the surviving entity. On March 3, 2025, Freddie Mac approved Arch U.S. MI's request. On March 4, 2025, Fannie Mae and the NCDOI approved Arch U.S. MI's request. The effective date of the merger was June 1, 2025.

On February 10, 2025, Arch U.S. MI requested approval from the NCDOI and the GSEs, Fannie Mae and Freddie Mac, to dissolve Republic Mortgage Assurance Company ("RMAC"), an affiliate of the Company, effective June 1, 2025. On March 3, 2025, Freddie Mac approved Arch U.S. MI's request. On March 4, 2025, Fannie Mae and the NCDOI approved Arch U.S. MI's request.

On October 27, 2024, the Board of Directors of Arch U.S. MI approved a resolution to dissolve the services company, RMIC Corporation ("RMIC Corp") and the holding company, RMIC Companies, Inc. ("RMICC"), affiliates of the Company, on December 29, 2024 and December 31, 2024, respectively. Upon dissolution, RMICC's wholly owned subsidiaries, Republic Mortgage Insurance Company ("RMIC"), Republic Mortgage Guaranty Insurance Corporation ("RMGIC") and Republic Mortgage Assurance Company ("RMAC") became directly owned by Arch U.S. MI. On October 30, 2024, Arch U.S. MI requested a Form A Exemption from the NCDOI which was approved on November 13, 2024. Additionally, Arch U.S. MI received approval from the GSEs, Fannie Mae and Freddie Mac, on November 19, 2024 and November 21, 2024, respectively.

On June 3, 2024, Arch U.S. MI closed on the acquisition of RMICC and its wholly owned subsidiaries, RMIC, RMGIC, RMAC and RMIC Corp. The effective date of the acquisition was May 31, 2024. On November 11, 2023, Arch U.S. MI entered into a stock purchase agreement with Republic Financial Indemnity Group, Inc. and Old Republic General Insurance Group, Inc to purchase all issued and outstanding shares of common stock of RMICC and its wholly owned subsidiaries. On December 1, 2023, Arch U.S. MI filed Form A, Statement Regarding the Acquisition of Control Of or Merger With A Domestic Insurer, with the NCDOI which was approved on January 29, 2024. On December 1, 2023, Arch U.S. MI requested approval from the GSEs, Fannie Mae and Freddie Mac, along with the Federal Housing Finance Agency which was approved on May 16, 2024.

See the organization chart on Schedule Y.

B. Transactions

On November 13, 2025, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$125,000,000 to its parent, Arch U.S. MI. The dividend was paid on November 24, 2025.

On June 3, 2025, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$175,000,000 to its parent, Arch U.S. MI, which was paid on June 9, 2025.

On April 3, 2025, the Department non-disapproved the Company's request to amend its Investment Management Agreement between the Company and Arch Investment Management Ltd. ("the Investment Guidelines") to remove investment-grade non-agency Commercial Mortgage-Backed Securities ("CMBS") from the Prohibited Transaction List. To enhance the capital efficiency of United Guaranty Residential Insurance Company's ("UGRIC") underlying investment portfolio due to the new PMIERS 5% limit in CMBS, UGRIC transferred \$78.3 in CMBS to the Company in exchange for investment-grade fixed maturities and cash of equal value.

On July 18, 2025, the Department non-disapproved the Company's request to exchange invested assets between the Company and other affiliates within the Arch Capital Group in order to enhance the capital efficiency of the underlying investment portfolio. The Company needed to reduce their holdings in high yield securities due to changes in PMIERS requirements. High yield securities of \$139.9M, \$14.8M, and \$56.8M were transferred from the Company to Arch Insurance Company ("AIC"), Arch Reinsurance Company ("ARC"), and Arch Investment Holdings IV ("AIH4"), respectively, on August 14, 2025. The Company received back investment grade securities and cash of equal value from AIC, ARC, and AIH4.

On November 19, 2024, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$125,000,000 to its parent, Arch U.S. MI. The dividend was paid on November 22, 2024.

On May 14, 2024, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$130,000,000 to its parent, Arch U.S. MI. The dividend was paid on May 31, 2024.

Effective January 8, 2024, after receiving approval from the Department, the Company entered into a Limited Liability Company agreement with affiliates Arch Insurance, Arch Reinsurance Company, and United Guaranty Residential Insurance Company, to form an investment subsidiary, Arch US Investments, LLC ("AUSI"). AUSI holds pooled investments for the Company and the affiliates noted above. In the Agreement, the Company agreed to an initial capital contribution and additional capital contributions, not to exceed \$300 million in the aggregate.

Effective January 1, 2022, the Company entered into a development coverage reinsurance agreement with Arch Reinsurance LTD, ("ARL"), an affiliate, ("Development Coverage Reinsurance Agreement with ARL"). Under the terms of the Development Coverage Reinsurance Agreement with ARL, the Company will cede both favorable and unfavorable reserve development to ARL on policies in force as of the effective date which were reported in default between April 1, 2020 and the effective date, inclusive, and remained in default through the effective date. The agreement subjects ARL to an obligation limit of \$160,000,000. In 2022, the Company ceded an initial premium of \$5,000,000, and an additional performance premium of \$110,161,856 due to favorable development. In 2023, the Company ceded a performance premium of \$28,668,136 due to favorable development in 2023. In 2024, the Company ceded a performance premium of \$6,109,075 due to favorable development in 2024. In 2025, the Company ceded a performance premium of \$981,601 due to favorable development in 2025. The Company will maintain the required contingency reserves on the subject business.

On May 6, 2021, the Department non-disapproved the Company's request to enter into an Intercompany Loan Agreement with Arch Capital Group (U.S.) Inc. ("ACGUS"). Under the terms of the agreement, the Company would loan ACGUS up to \$200 million, subject to certain limitations. The Company issued no loans to ACGUS in 2025 or 2024.

Effective July 1, 2017, the Company entered into a series of quota share reinsurance agreements executed simultaneously with affiliated entities. With this series of reinsurance agreements, the Company's ultimate parent sought to have both the Company and United Guaranty Residential Insurance Company ("UGRIC"), an affiliate company, hold homogeneous risk and avoid adverse risk selection at either entity. Fannie Mae, Freddie Mac, the Department and the North Carolina Department of Insurance all either approved or declined to disapprove the agreements. As a result, the Company entered into a quota share reinsurance agreement with UGRIC ("AMIC to UGRIC agreement") in which the Company cedes 100% of its net business to UGRIC. In addition, the Company entered into a quota share reinsurance agreement with UGRIC ("UGRIC to AMIC agreement") in which UGRIC cedes 50% of its direct and assumed business to the Company, net of reinsurance ceded to Arch Reinsurance Ltd. ("ARL") and unaffiliated parties.

Effective January 30, 2014, and as amended, December 31, 2015, the Company entered into a quota share reinsurance agreement with ARL (the "ARL Reinsurance Agreement"). Effective January 1, 2017, the ARL Reinsurance agreement was amended to add the United Guaranty companies acquired by Arch U.S. MI as additional parties to the agreement.

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 INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

D. Amount Due From Or To Related Parties

At December 31, 2025, the Company reported a receivable of \$550,377 and a payable of (\$18,728,987) from/to affiliated companies. Details of the balances are: United Guaranty Residential Insurance Company \$548,658; Arch Mortgage Assurance Company \$1,719; Arch Capital Group Ltd. (\$500); Arch Capital Services LLC (\$10,932); Arch Investment Management Ltd. (\$742,442); Arch Reinsurance Company (\$170); Arch U.S. MI Services, Inc. (\$16,873,061); Arch Insurance Company (\$770,967); Arch Mortgage Guaranty Company (\$294,467); United Guaranty Services, Inc. (\$36,448)

At December 31, 2024, the Company reported a receivable of \$14,206,449 and a payable of (\$575,487) from/to affiliated companies. Details of the balances are: Arch Mortgage Assurance Company \$1,053; Arch U.S. MI Services, Inc. \$14,205,396; Arch Mortgage Guaranty Company (\$239,170); United Guaranty Services, Inc. (\$50,722); United Guaranty Residential Insurance Company (\$285,595)

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

(1) Description of Agreement/Borrowing

On June 1, 2020, the Company became a member of the FHLB and intends to obtain secured advances to provide low cost, supplemental liquidity.

The Company's estimated maximum borrowing capacity represents 25% of admitted assets.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 1,010,000	\$ 1,010,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 1,010,000	\$ 1,010,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 487,828,440	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 1,010,000	\$ 1,010,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 1,010,000	\$ 1,010,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 503,109,262	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1		2				Eligible for Redemption					
	Current Year Total (2+3+4+5+6)		Not Eligible for Redemption		Less Than 6 Months		6 Months to Less Than 1 Year		1 to Less Than 3 Years		3 to 5 Years	
Membership Stock												
1. Class A	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2. Class B	\$	1,010,000	\$	1,010,000	\$	-	\$	-	\$	-	\$	-

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1		2		3	
	Fair Value		Carrying Value		Aggregate Total Borrowing	
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$	-	\$	-	\$	-
2. Current Year General Account Total Collateral Pledged	\$	-	\$	-	\$	-
3. Current Year Protected Cell Account Total Collateral Pledged	\$	-	\$	-	\$	-
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$	-	\$	-	\$	-

11B(3)a1 (Column 2) should be equal to or less than 11B(3)b1 (Column 2)
11B(3)a2 (Column 2) should be equal to or less than 11B(3)b2 (Column 2)
11B(3)a3 (Column 2) should be equal to or less than 11B(3)b3 (Column 2)
11B(3)a4 (Column 2) should be equal to or less than 11B(3)b4 (Column 2)

b. Maximum Amount Pledged During Reporting Period

	1		2		3	
	Fair Value		Carrying Value		Amount Borrowed at Time of Maximum Collateral	
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$	-	\$	-	\$	-
2. Current Year General Account Maximum Collateral Pledged	\$	-	\$	-	\$	-
3. Current Year Protected Cell Account Maximum Collateral Pledged	\$	-	\$	-	\$	-
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$	-	\$	-	\$	-

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1		2		3		4	
	Total 2+3		General Account		Protected Cell Account		Funding Agreements Reserves Established	
1. Current Year								
(a) Debt	\$	-	\$	-	\$	-		XXX
(b) Funding Agreements	\$	-	\$	-	\$	-	\$	-
(c) Other	\$	-	\$	-	\$	-		XXX
(d) Aggregate Total (a+b+c)	\$	-	\$	-	\$	-	\$	-
2. Prior Year end								
(a) Debt	\$	-	\$	-	\$	-		XXX
(b) Funding Agreements	\$	-	\$	-	\$	-	\$	-
(c) Other	\$	-	\$	-	\$	-		XXX
(d) Aggregate Total (a+b+c)	\$	-	\$	-	\$	-	\$	-

b. Maximum Amount During Reporting Period (Current Year)

	1		2		3	
	Total 2+3		General Account		Protected Cell Account	
1. Debt	\$	-	\$	-	\$	-
2. Funding Agreements	\$	-	\$	-	\$	-
3. Other	\$	-	\$	-	\$	-
4. Aggregate Total (1+2+3)	\$	-	\$	-	\$	-

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

1. Debt	No
2. Funding Agreements	No
3. Other	No

C. Unused commitments and lines of credit for financing arrangements:
Not Applicable

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

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 40,000,000 shares authorized with 2,200,000 shares issued and outstanding. All shares are common with a par value of \$1.25.

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 \$32,105,847. 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

On November 13, 2025, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$125,000,000 to its parent, Arch U.S. MI. The dividend was paid on November 24, 2025.

On June 3, 2025, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$175,000,000 to its parent, Arch U.S. MI, which was paid on June 9, 2025.

On November 19, 2024, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$125,000,000 to its parent, Arch U.S. MI. The dividend was paid on November 22, 2024.

On May 14, 2024, the Department non-disapproved the Company's request to pay an extraordinary dividend of \$130,000,000 to its parent, Arch U.S. MI. The dividend was paid on May 31, 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

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 \$ 40,403,449

K. The Company issued the following surplus debentures or similar obligations:

After obtaining the Department's prior approval, the Company, on December 22, 2016, issued a Contribution Note in the amount of \$10.0 million (the "2016 Note") to Arch Capital Finance (Ireland).

After obtaining the Department's prior approval, the Company, on April 1, 2017, issued a Contribution Note in the amount of \$39.5 million (the "2017 Note") to Arch Capital Finance (Ireland).

1 Item Number	2 Date Issued	3 Interest Rate	4 Original Issue Amount of Note	5 Is Surplus Note Holder a Related Party (Y/N)	6 Carrying Value of Note Prior Year	7 Carrying Value of Note Current Year*	8 Unapproved Interest And/Or Principal
0001	12/22/2016	6.800%	\$ 10,000,000	Yes	\$ 10,000,000	\$ 10,000,000	\$ 31,671
0002	04/01/2017	6.300%	\$ 39,500,000	Yes	\$ 39,500,000	\$ 39,500,000	\$ 116,823
Total	XXX	XXX	\$ 49,500,000	XXX	\$ 49,500,000	\$ 49,500,000	\$ 148,494

* Total should agree with Page 3, Line 33.

1 Item Number	9 Current Year Interest Expense Recognized	10 Life-To-Date Interest Expense Recognized	11 Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity
0001	\$ 680,000	\$ 6,106,959	0.000%	\$ -	\$ -	12/21/2046
0002	\$ 2,508,250	\$ 21,838,955	0.000%	\$ -	\$ -	04/01/2047
Total	\$ 3,188,250	\$ 27,945,914	XXX	\$ -	\$ -	XXX

NOTES TO FINANCIAL STATEMENTS

1 Item Number	15 Are Surplus Note Payments Contractually Linked? (Y/N)	16 Surplus Note Payments Subject to Administrative Offsetting Provisions? (Y/N)	17 Were Surplus Note Proceeds Used to Purchase an Asset Directly From the Holder of the Surplus Note? (Y/N)	18 Is Asset Issuer a Related Party (Y/N)	19 Type of Assets Received Upon Issuance
0001	No	No	No		
0002	No	No	No		
Total	XXX	XXX	XXX	XXX	XXX

1 Item Number	20 Principal Amount of Assets Received Upon Issuance	21 Book/Adjusted Carry Value of Assets	22 Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
0001	\$ -	\$ -	No
0002	\$ -	\$ -	No
Total	\$ -	\$ -	XXX

On November 4, 2025, the Department approved the Company's request to make an annual interest payment to Arch Capital Finance (Ireland) effective December 15, 2024 in the amount of \$3,188,250 related to the 2016 and 2017 Notes, which was paid on December 1, 2025.

On October 17, 2024, the Department approved the Company's request to make an annual interest payment to Arch Capital Finance (Ireland) effective December 15, 2024 in the amount of \$3,188,250 related to the 2016 and 2017 Notes, which was paid on November 25, 2024.

- 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

- A. Lessee Operating Lease:
 - (1) Lessee's Leasing Arrangements
Various cancelable and non-cancelable operating lease agreements have been entered into by the Company's parent and affiliates for office facilities and equipment. The expenses for each lease are allocated to the Company and its affiliates under the terms of management service agreements. Rental expenses associated with these leases for 2025 and 2024 was approximately \$3,168,543 and \$3,175,440, respectively. Various leases for office facilities contain renewal options and escalation clauses relating to building expenses and/or various changes in the Consumer Price Index.

- (2) a. At December 31, 2025, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2026	\$ 1,078,051
2. 2027	\$ 239,526
3. 2028	\$ 197,934
4. 2029	\$ 204,485
5. 2030	\$ 123,460
6. Thereafter	\$ 1,122,772
7. Total (sum of 1 through 6)	\$ 2,966,228

- (3) For Sale-Leaseback Leases
Not Applicable

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

- B. Lessor Leases
 (1) Operating Leases
 Not Applicable
 (2) Leveraged 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					
Other MM Mutual Fund	\$ 21,681,249	\$ -	\$ -	\$ -	\$ 21,681,249
Common Stock	\$ -	\$ 1,010,000	\$ -	\$ -	\$ 1,010,000
Issuer Credit Obligations	\$ 24,820,709	\$ 1,702,558	\$ -	\$ -	\$ 26,523,267
Total assets at fair value/NAV	\$ 46,501,958	\$ 2,712,558	\$ -	\$ -	\$ 49,214,516

(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.

(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	\$ 1,122,122,860	\$ 1,126,021,748	\$ 188,706,346	\$ 928,186,509	\$ 5,230,005	\$ -	\$ -
Asset-Backed Securities	\$ 338,495,012	\$ 339,008,111	\$ -	\$ 333,484,512	\$ 5,010,500	\$ -	\$ -
Cash, Cash Equivalents and Short-Term Investments	\$ 61,321,934	\$ 61,317,749	\$ 61,310,956	\$ 10,978	\$ -	\$ -	\$ -
Common Stock	\$ 1,010,000	\$ 1,010,000	\$ -	\$ 1,010,000	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
 Not Applicable

E. NAV Practical Expedient Investments
 Not Applicable

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

NOTE 21 Other Items

A. Unusual or Infrequent Items

On January 23, 2026, the Company received notice from the NCDI 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 NCDI in a coordinated effort with the Department.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

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

(1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

Disclosure is provided pursuant to Note 21 to SSAP No. 1 - Disclosure of Accounting Policies, Risks and Uncertainties, and Other Disclosures ("SSAP No. 1") adopted on December 2, 2007. This disclosure relates specifically to "subprime mortgage" related risk exposure and related risk management practices of the Company. The Company is a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States. For purposes of this disclosure, the Company defines a "subprime mortgage" as a mortgage loan with a FICO credit score less than 575. The Company no longer writes insurance on subprime mortgages.

(2) Direct exposure through investments in subprime mortgage loans.

Not Applicable

(3) Direct exposure through other investments.

Not Applicable

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

The private mortgage guaranty insurance business faces significant direct and indirect exposure to subprime mortgage risk. If the homeowner defaults, private mortgage insurance reduces and, in some instances, eliminates the loss to the insured lending institution. The private mortgage insurance business has direct exposure in providing mortgage insurance coverage on subprime mortgage loans, and it has indirect exposure to the extent its insurance on other mortgage loans is affected by conditions in the housing and mortgage markets that result from the performance of subprime mortgages, whether or not insured under mortgage insurance coverage. The Company is limited to only what has previously been insured. The Company no longer writes insurance on subprime mortgages. Private mortgage insurance companies' subprime exposure can be managed and mitigated by its underwriting guidelines that limit the risk factors associated with an insured loan and by higher premium rates on its coverage.

(a) The Company believes that mortgage credit risk is materially affected by the following underwriting factors: The borrower's credit strength, including the borrower's credit history, debt-to-income ratios, cash reserves, and the loan product, which includes the ratio of the original principal balance of the loan to the value of the property at origination (the "LTV"), the type of loan instrument (including whether the instrument provides for fixed or variable payments and the amortization schedule), the type of property, the purpose of the loan, and the borrower's documentation for the loan.

Excluding other factors, claim incidence increases for loans with lower FICO credit scores compared to loans with higher FICO credit scores; for reduced documentation loans compared to loans with full underwriting documentation; for loans with higher LTV ratios compared to loans with lower LTV ratios; for adjustable rate mortgage loans during a prolonged period of rising interest rates compared to fixed rate loans in such a rate environment; for loans that permit the deferral of principal amortization compared to loans that require principal amortization with each monthly payment; for loans in which the original loan amount exceeds the conforming loan limit compared to loans below such limit; and for cash out refinance loans compared to rate and term refinance loans. There are also other types of loan characteristics relating to the individual loan or borrower which affect the risk potential for a loan, including the origination practices of the lender and the condition of the housing market in the area in which the property is located. The presence of a number of high-risk characteristics in a loan materially increases the likelihood of a claim on such a loan unless there are other characteristics to lower the risk. From time the Company changes its underwriting guidelines to reflect its assessment of risk on insured loans.

(b) The Company's premium rates vary, not only on the basis of the level of coverage provided, but also on the perceived risk of a claim on the insured loan and, thus, take into account the LTV, the loan type (fixed payment versus non-fixed payment) and mortgage term, the location of the borrower's credit score within a range of credit scores, and whether the loan is a reduced documentation loan.

The Company charges higher premium rates to reflect the increased risk of claim incidence that it perceives is associated with certain types of loans, although not all higher risk characteristics are reflected in the premium rate. There can be no assurance that the Company's premium rates adequately reflect the increased risk, particularly in a period of economic recession or decline in housing values.

To recognize the liability for unpaid losses related to reported defaults (known as the "default inventory", the Company, similar to other private mortgage guaranty insurers, establishes loss reserves, representing the estimated percentage of defaults which will ultimately result in a claim (known as the "claim rate" and the estimated severity of the claims which will arise from the defaults included in the default inventory (known as the "severity rate". In accordance with industry accounting practices, the Company does not establish loss reserves for future claims on insured loans which are not currently in default.

The Company also establishes reserves to provide for the estimated costs of settling claims, including legal and other fees, and general expenses of administering the claims settlement process ("loss adjustment expenses"), and for losses and loss adjustment expenses from defaults which have occurred, but which have not yet been reported to the Company ("IBNR"). The Company's reserving process is based upon the assumption that past experience provides a reasonable basis for estimating future events. However, estimation of loss reserves is inherently judgmental. Conditions that have affected the development of the loss reserves in the past may not necessarily affect development patterns in the future, in either a similar manner or degree. SSAP No. 1 requires disclosures illustrating exposure related to the subprime mortgage sector and specifically requires disclosure of the related losses paid, losses incurred, case reserves, and IBNR reserves for subprime loans for the current year.

The Company's reserving process is not designed to segregate prime loan reserves from the components of the default inventory. To provide reserve and incurred information required by SSAP No. 1, the Company has calculated subprime related case and IBNR reserves for its primary and pool insurance, using the proportionate number of subprime default inventory compared to the total number of default inventory and multiplied that factor by the Company's total case and IBNR reserves, to arrive at subprime case and IBNR reserves as show in the table below:

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage Guaranty Coverage	\$ -	\$ (30,045)	\$ 157,544	\$ (1,867)
b. Financial Guaranty Coverage	\$ -	\$ -	\$ -	\$ -
c. Other Lines (specify):				
d. Total (Sum of a through c)	\$ -	\$ (30,045)	\$ 157,544	\$ (1,867)

NOTES TO FINANCIAL STATEMENTS

G. Insurance-Linked Securities (ILS) Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer	0	\$ -
b. ILS Contracts as Ceding Insurer	6	\$ 576,834,840
c. ILS Contracts as Counterparty	0	\$ -
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	0	\$ -
b. ILS Contracts as Ceding Insurer	0	\$ -
c. ILS Contracts as Counterparty	0	\$ -

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

Beginning in February 2021, the Company is the beneficiary of insurance policies on the lives of certain of its officers and employees.

(1) Amount of admitted balance that could be realized from an investment vehicle	\$ 187,935,362
(2) Percentage Bonds	0.000%
(3) Percentage Stocks	98.950%
(4) Percentage Mortgage Loans	0.000%
(5) Percentage Real Estate	0.000%
(6) Percentage Cash and Short-Term Investments	1.050%
(7) Percentage Derivatives	0.000%
(8) Percentage Other Invested Assets	0.000%

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

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
1279	42-0885398	United Guaranty Residential Insurance Company	\$ 109,651,000

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

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	\$ 20,980,499	\$ -	\$ 79,995,117	\$ 12,046,955	\$ (59,014,618)	\$ (12,046,955)
b. All Other	\$ -	\$ -	\$ 3,982,818	\$ -	\$ (3,982,818)	\$ -
c. Total (a+b)	\$ 20,980,499	\$ -	\$ 83,977,935	\$ 12,046,955	\$ (62,997,436)	\$ (12,046,955)
d. Direct Unearned Premium Reserve						\$ 83,977,935

(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

NOTES TO FINANCIAL STATEMENTS

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 \$53.6 million and \$58.1 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

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 [] No [X] | |

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 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 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 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
- 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 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
4.12 renewals? Yes No
- 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
4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
If yes, complete and file the merger history data file with the NAIC.
- 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
- 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 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 INSURANCE 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?
PricewaterhouseCoopers, LLP 300 Madison Avenue, New York, NY 10017
- 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 Insurance Company, 230 North Elm Street, Greensboro, NC 27410
- 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).
.....

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:\$0
- 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 INSURANCE 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 \$1,010,000
- 26.28 On deposit with states \$3,378,553
- 26.29 On deposit with other regulatory bodies \$54,931
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$9,954
- 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 INSURANCE 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.....
Eagle Point Credit Management LLC	U.....
Shenkman Capital Management, Inc	U.....
Sun Life Capital Management LLC	U.....
CVC Credit Partners, LLC	U.....
Intermediate Capital Group, Inc	U.....
Apollo Insurance Solutions Group LP	U.....
Ellington Management Group LLC	U.....
Nuveen Alternative Advisors LLC	U.....

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 [X] N/A []

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 [X] N/A []

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.....
166370	Eagle Point Credit Management LLC	SEC	NO.....
112192	Shenkman Capital Management, Inc	SEC	NO.....
109684	Sun Life Capital Management LLC	SEC	NO.....
138528	CVC Credit Partners, LLC	SEC	NO.....
162589	Intermediate Capital Group, Inc	SEC	NO.....
294320	Apollo Insurance Solutions Group LP	SEC	NO.....
112493	Ellington Management Group LLC	SEC	NO.....
160255	Nuveen Alternative Advisors LLC	SEC	NO.....

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
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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	1,149,414,026	1,145,519,322	(3,894,703)
31.2 Asset-Backed Securities	339,008,111	338,495,012	(513,099)
31.3 Preferred stocks	0	0	0
31.4 Totals	1,488,422,137	1,484,014,335	(4,407,802)

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 [X] No []

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 [X] 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]

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? \$ 556,841

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
Moody's	142,083
S&P Global	160,675
MorningStar	170,750

41.1 Amount of payments for legal expenses, if any? \$ 402,781

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
Willkie Farr & Gallagher LLP	176,360

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

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

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 lives0

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 lives0

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 lives0

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 lives0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	0	0
2.2 Premium Denominator	172,698,118	180,182,817
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	114,131,040	135,725,089
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 or 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 mortgage 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 maintains an excess of loss reinsurance agreement to protect from catastrophic losses. Additionally, 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 unreinsured 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 [X] No []
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 9
- 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 [X]
- 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 [X] No []
- 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 []

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

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 From0.0 %
- 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 [X] No []
- 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):\$ 135,148
- 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 [X] No []
- 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.29
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Allocation is based on risk in force.
- 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 [X] 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 INSURANCE 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
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
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)	1,072,641,494	1,098,592,162	1,067,020,978	1,075,573,124	1,142,803,768
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	1,072,641,494	1,098,592,162	1,067,020,978	1,075,573,124	1,142,803,768
Net Premiums Written (Page 8, Part 1B, Col. 6)					
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)	167,864,042	174,991,951	128,097,340	66,806,341	237,926,947
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	167,864,042	174,991,951	128,097,340	66,806,341	237,926,947
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	289,141,197	300,867,143	169,467,943	53,075,292	67,568,214
14. Net investment gain (loss) (Line 11)	53,813,066	60,897,971	40,971,588	26,745,835	51,071,026
15. Total other income (Line 15)	27,056,208	17,257,754	14,919,277	(25,189,978)	5,185,561
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	17,498,300	69,385,870	41,370,615	43,114,451	50,102,028
18. Net income (Line 20)	352,512,171	309,636,998	183,988,193	11,516,698	73,722,773
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,951,313,759	2,012,437,049	2,048,773,853	2,144,163,545	2,140,567,829
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	33,518,190	35,003,300	37,454,412	37,680,559	40,244,667
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)	1,630,255,292	1,774,319,414	1,895,629,238	2,001,078,789	1,997,049,172
22. Losses (Page 3, Line 1)	87,380,196	103,481,176	98,996,729	129,407,091	228,686,353
23. Loss adjustment expenses (Page 3, Line 3)	5,770,345	6,429,338	7,876,931	7,924,020	6,746,641
24. Unearned premiums (Page 3, Line 9)	20,980,499	25,814,575	31,005,441	37,198,367	49,355,950
25. Capital paid up (Page 3, Lines 30 & 31)	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000
26. Surplus as regards policyholders (Page 3, Line 37)	321,058,467	238,117,635	153,144,615	143,084,756	143,518,657
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	180,383,634	194,508,965	104,373,573	56,900,000	162,699,586
Risk-Based Capital Analysis					
28. Total adjusted capital	0	0	0	0	0
29. Authorized control level risk-based capital	0	0	0	0	0
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	88.0	90.6	95.0	95.3	89.6
31. Stocks (Lines 2.1 & 2.2)	0.1	0.1	0.1	0.1	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)	3.7	3.5	2.1	2.8	9.7
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)	8.2	5.8	2.8	1.8	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.6
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
Investments in Parent, Subsidiaries and Affiliates					
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	4,706,492	0	0	0
47. Total of above Lines 42 to 46	0	4,706,492	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	2.0	0.0	0.0	0.0

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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	15,480,062	15,245,749	19,560,013	(9,396,262)	9,231,446
51. Dividends to stockholders (Line 35)	(300,000,000)	(255,000,000)	(200,000,000)	0	(175,003,142)
52. Change in surplus as regards policyholders for the year (Line 38)	82,940,832	84,973,020	10,059,859	(433,901)	(99,948,079)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
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)	45,918,494	6,590,251	17,530,366	11,203,653	16,447,688
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
58. Total (Line 35)	45,918,494	6,590,251	17,530,366	11,203,653	16,447,688
Net Losses Paid (Page 9, Part 2, Col. 4)					
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)	12,857,187	(9,972,592)	9,201,899	7,948,037	10,465,186
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
64. Total (Line 35)	12,857,187	(9,972,592)	9,201,899	7,948,037	10,465,186
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	(1.9)	(3.0)	(15.8)	(115.7)	7.3
67. Loss expenses incurred (Line 3)	0.8	0.0	1.4	3.7	0.5
68. Other underwriting expenses incurred (Line 4)	(2.2)	4.3	7.7	23.7	16.1
69. Net underwriting gain (loss) (Line 8)	167.4	167.0	126.2	67.2	26.1
Other Percentages					
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)	(84.4)	(75.7)	(24.0)	208.8	69.6
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	(1.1)	(3.1)	(14.4)	(112.0)	7.8
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)	52.3	73.5	83.6	46.7	165.8
One Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(53,551)	(58,126)	(80,116)	(138,455)	(3,111)
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).....	(22.5)	(38.0)	(56.0)	(96.5)	(1.3)
Two Year Loss Development (\$000 omitted)					
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)	(79,448)	(92,221)	(182,281)	(143,566)	5,661
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)	(51.9)	(64.5)	(127.0)	(59.0)	2.8

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 INSURANCE 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 40266

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 products0 and number of persons insured under indemnity only products0 .

19GT

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Com- pany Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
NONE					

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

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
42-0885398	15873	United Guaranty Residential Insurance Company	NC		291,725	1,607	0	100,933	7,475	(663)	0	39,839	0	149,191	0	39,540	0	109,651	0	
0399999. Total authorized - affiliates - U.S. non-pool - other					291,725	1,607	0	100,933	7,475	(663)	0	39,839	0	149,191	0	39,540	0	109,651	0	
0499999. Total authorized - affiliates - U.S. non-pool					291,725	1,607	0	100,933	7,475	(663)	0	39,839	0	149,191	0	39,540	0	109,651	0	
0799999. Total authorized - affiliates - other (non-U.S.)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0899999. Total authorized - affiliates					291,725	1,607	0	100,933	7,475	(663)	0	39,839	0	149,191	0	39,540	0	109,651	0	
46-4176609	15353	CUMIS Mortgage Reinsurance Company	WI		0	12	0	0	0	0	0	0	0	12	0	107	0	(95)	0	
25-0687550	19445	National Union Fire Ins. Co. of Pittsburgh	PA		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
51-0434766	20370	Axis Reinsurance Company	NY		7,205	132	0	2,041	0	14	0	0	0	2,187	0	726	0	1,461	0	
22-2005057	26921	Everest Reinsurance Company	DE		5,683	101	0	2,009	0	15	0	0	0	2,125	0	376	0	1,749	0	
06-1481194	10829	Markel Global Reinsurance Company	DE		89	0	0	0	0	0	0	0	0	0	0	34	0	(34)	0	
37-0915434	13056	RLI Insurance Company	IL		5,306	71	0	1,185	0	8	0	0	0	1,264	0	591	0	673	0	
13-5616275	19453	Transatlantic Reinsurance Company	NY		5,479	3	0	153	0	1	0	0	0	157	0	424	0	(267)	0	
39-1835307	10386	American Family Insurance Company	WI		250	0	0	1	0	0	0	0	0	1	0	3	0	(2)	0	
75-2344200	43460	Aspen American Insurance Company	TX		5,638	77	0	1,166	0	8	0	0	0	1,251	0	729	0	522	0	
95-2769232	27847	Insurance Company of the West	CA		778	4	0	81	0	1	0	0	0	86	0	59	0	27	0	
20-8249009	12936	Houston Specialty Insurance Company	TX		546	0	0	15	0	0	0	0	0	15	0	89	0	(74)	0	
0999999. Total authorized - other U.S. unaffiliated insurers					30,974	400	0	6,651	0	47	0	0	0	7,098	0	3,138	0	3,960	0	
1499999. Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					322,699	2,007	0	107,584	7,475	(616)	0	39,839	0	156,289	0	42,678	0	113,611	0	
1899999. Total unauthorized - affiliates - U.S. non-pool					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3194126	00000	Arch Reinsurance Ltd	BMU		413,487	2,866	0	124,978	0	877	0	40,157	0	168,878	0	44,392	0	124,486	0	
2099999. Total unauthorized - affiliates - other (non-U.S.) - other					413,487	2,866	0	124,978	0	877	0	40,157	0	168,878	0	44,392	0	124,486	0	
2199999. Total unauthorized - affiliates - other (non-U.S.)					413,487	2,866	0	124,978	0	877	0	40,157	0	168,878	0	44,392	0	124,486	0	
2299999. Total unauthorized - affiliates					413,487	2,866	0	124,978	0	877	0	40,157	0	168,878	0	44,392	0	124,486	0	
13-5459190	21113	US Fire	NJ		635	0	0	0	0	0	0	0	0	0	0	48	0	(48)	0	
42-0644327	13021	United Fire & Casualty Company	IA		264	0	0	15	0	0	0	0	0	15	0	29	0	(14)	0	
2399999. Total unauthorized - other U.S. unaffiliated insurers					899	0	0	15	0	0	0	0	0	15	0	77	0	(62)	0	
AA-3191353	00000	Bellemeade Re 2017-01 Ltd	BMU		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191367	00000	Bellemeade Re 2018-01 Ltd	BMU		(27)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191379	00000	Bellemeade Re 2018-03 Ltd	BMU		35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191392	00000	Bellemeade Re 2019-01 Ltd	BMU		8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191391	00000	Bellemeade Re 2019-02 Ltd	BMU		(108)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191407	00000	Bellemeade Re 2019-03 Ltd	BMU		21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191410	00000	Bellemeade Re 2019-04 Ltd	BMU		(99)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191418	00000	Bellemeade Re 2020-01 Ltd	BMU		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191424	00000	Bellemeade Re 2020-02 Ltd	BMU		(104)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191538	00000	Bellemeade Re 2020-03 Ltd	BMU		(114)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191539	00000	Bellemeade Re 2020-04 Ltd	BMU		(99)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191456	00000	Bellemeade Re 2021-01 Ltd	BMU		(127)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191463	00000	Bellemeade Re 2021-02 Ltd	BMU		(24)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3191472	00000	Bellemeade Re 2021-03 Ltd	BMU		9,192	0	0	0	0	0	0	91	0	91	0	0	0	91	0	
AA-3191483	00000	Bellemeade Re 2022-01 Ltd	BMU		8,536	0	0	0	0	0	0	171	0	171	0	225	0	(54)	0	
AA-3191500	00000	Bellemeade Re 2022-02 Ltd	BMU		18,594	0	0	0	0	0	0	605	0	605	0	467	0	138	0	
AA-3191551	00000	Bellemeade Re 2023-01 Ltd	BMU		8,060	0	0	0	0	0	0	934	0	934	0	797	0	137	0	
AA-3191576	00000	Bellemeade Re 2024-01 Ltd	BMU		5,948	0	0	0	0	0	0	1,002	0	1,002	0	591	0	411	0	
AA-3191616	00000	Bellemeade Re 2025-01 Ltd	BMU		2,636	0	0	0	0	0	0	1,179	0	1,179	0	920	0	259	0	
AA-3190686	00000	Partner Reinsurance Company Ltd	BMU		51,338	873	0	13,633	0	96	0	0	0	14,602	0	5,730	0	8,872	0	

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

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers			
AA-3190172	.00000	HCC Reinsurance Company Ltd	BMU		332	0	0	0	0	0	0	0	0	0	0	0	4	0	(4)	0
AA-3194101	.00000	Everest Reinsurance (Bermuda), Ltd	BMU		15,450	212	0	2,793	0	20	0	0	0	0	3,025	0	1,868	0	1,157	0
AA-1460023	.00000	RenaissanceRe Europe AG	CHE		29,940	595	0	9,451	0	67	0	0	0	0	10,113	0	3,079	0	7,034	0
AA-3190339	.00000	Renaissance Reinsurance Ltd	BMU		3,167	2	0	101	0	1	0	0	0	0	104	0	175	0	(71)	0
AA-1120337	.00000	Aspen Insurance UK Limited	GBR		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3194168	.00000	Aspen Bermuda Ltd	BMU		6,240	141	0	2,139	0	15	0	0	0	0	2,295	0	673	0	1,622	0
AA-3191321	.00000	SiriusPoint Bermuda Insurance Company Ltd	BMU		744	0	0	0	0	0	0	0	0	0	0	0	49	0	(49)	0
AA-3194130	.00000	Endurance Specialty Insurance Ltd	BMU		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3190871	.00000	Lancashire Insurance Company Ltd	BMU		4,902	53	0	806	0	6	0	0	0	0	865	0	584	0	281	0
AA-3191352	.00000	Ascot Bermuda Ltd	BMU		283	0	0	0	0	0	0	0	0	0	0	0	48	0	(48)	0
AA-3191190	.00000	Hamilton Re Ltd	BMU		337	1	0	25	0	0	0	0	0	0	26	0	32	0	(6)	0
AA-3191289	.00000	Fidelis Insurance Bermuda Limited	BMU		1,299	0	0	5	0	0	0	0	0	0	5	0	250	0	(245)	0
AA-3194128	.00000	Allied World Assurance Company	BMU		775	1	0	67	0	0	0	0	0	0	68	0	79	0	(11)	0
AA-3191400	.00000	Convex Re Limited	BMU		80	0	0	1	0	0	0	0	0	0	1	0	19	0	(18)	0
AA-3191437	.00000	Group Ark Insurance Limited	BMU		176	0	0	2	0	0	0	0	0	0	2	0	47	0	(45)	0
AA-3190875	.00000	Hiscox Insurance Company (Bermuda) Limited	BMU		247	0	0	3	0	0	0	0	0	0	3	0	76	0	(73)	0
AA-3190913	.00000	Canopus Reinsurance Ltd	BMU		55	0	0	1	0	0	0	0	0	0	1	0	8	0	(7)	0
2699999	Total unauthorized - other non-U.S. insurers				167,693	1,878	0	29,027	0	205	0	3,982	0	35,092	0	15,721	0	19,371	0	
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				582,079	4,744	0	154,020	0	1,082	0	44,139	0	203,985	0	60,190	0	143,795	0	
3299999	Total certified - affiliates - U.S. non-pool				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3599999	Total certified - affiliates - other (non-U.S.)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3699999	Total certified - affiliates				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5099999	Total reciprocal jurisdiction - affiliates				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5699999	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5799999	Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)				904,778	6,751	0	261,604	7,475	466	0	83,978	0	360,274	0	102,868	0	257,406	0	
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9999999	Totals				904,778	6,751	0	261,604	7,475	466	0	83,978	0	360,274	0	102,868	0	257,406	0	

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
42-0885398	United Guaranty Residential Insurance Company	0	0		0	39,540	109,651	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0399999	Total authorized - affiliates - U.S. non-pool - other	0	0	XXX	0	39,540	109,651	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0499999	Total authorized - affiliates - U.S. non-pool	0	0	XXX	0	39,540	109,651	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0799999	Total authorized - affiliates - other (non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
0899999	Total authorized - affiliates	0	0	XXX	0	39,540	109,651	0	0	0	0	0	0	0	0	XXX	0
46-4176609	CUMIS Mortgage Reinsurance Company	0	0		0	12	0	0	12	14	14	0	0	0	0	3	0
25-0687550	National Union Fire Ins. Co. of Pittsburgh	0	0		0	0	0	0	0	0	0	0	0	0	0	3	0
51-0434766	Axis Reinsurance Company	0	0		18,818	2,187	0	0	2,187	2,624	726	1,898	1,898	0	0	3	53
22-2005057	Everest Reinsurance Company	0	0		10,949	2,125	0	0	2,125	2,550	376	2,174	2,174	0	0	2	46
06-1481194	Markel Global Reinsurance Company	0	0		3,882	0	0	0	0	0	0	0	0	0	0	3	0
37-0915434	RLI Insurance Company	0	0		10,013	1,264	0	0	1,264	1,517	591	926	926	0	0	2	19
13-5616275	Transatlantic Reinsurance Company	0	0		17,226	157	0	0	157	188	188	0	0	0	0	2	0
39-1835307	American Family Insurance Company	0	0		1,485	1	0	0	1	1	1	0	0	0	0	3	0
75-2344200	Aspen American Insurance Company	0	0		18,822	1,251	0	0	1,251	1,501	729	772	772	0	0	3	22
95-2769232	Insurance Company of the West	0	0		3,099	86	0	0	86	103	59	44	44	0	0	3	1
20-8249009	Houston Specialty Insurance Company	0	0		5,311	15	0	0	15	18	18	0	0	0	0	3	0
0999999	Total authorized - other U.S. unaffiliated insurers	0	0	XXX	89,605	7,098	0	0	7,098	8,518	2,703	5,815	5,815	0	0	XXX	141
1499999	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	0	XXX	89,605	46,638	109,651	0	7,098	8,518	2,703	5,815	5,815	0	0	XXX	141
1899999	Total unauthorized - affiliates - U.S. non-pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194126	Arch Reinsurance Ltd	0	0		1,618,688	168,878	0	0	168,878	202,654	44,392	158,262	158,262	0	0	2	3,323
2099999	Total unauthorized - affiliates - other (non-U.S.) - other	0	0	XXX	1,618,688	168,878	0	0	168,878	202,654	44,392	158,262	158,262	0	0	XXX	3,323
2199999	Total unauthorized - affiliates - other (non-U.S.)	0	0	XXX	1,618,688	168,878	0	0	168,878	202,654	44,392	158,262	158,262	0	0	XXX	3,323
2299999	Total unauthorized - affiliates	0	0	XXX	1,618,688	168,878	0	0	168,878	202,654	44,392	158,262	158,262	0	0	XXX	3,323
13-5459190	US Fire	0	0		3,571	0	0	0	0	0	0	0	0	0	0	3	0
42-0644327	United Fire & Casualty Company	0	0		1,929	15	0	0	15	18	18	0	0	0	0	4	0
2399999	Total unauthorized - other U.S. unaffiliated insurers	0	0	XXX	5,500	15	0	0	15	18	18	0	0	0	0	XXX	0
AA-3191353	Bellemeade Re 2017-01 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191367	Bellemeade Re 2018-01 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191379	Bellemeade Re 2018-03 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191392	Bellemeade Re 2019-01 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191391	Bellemeade Re 2019-02 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191407	Bellemeade Re 2019-03 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191410	Bellemeade Re 2019-04 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191418	Bellemeade Re 2020-01 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191424	Bellemeade Re 2020-02 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191538	Bellemeade Re 2020-03 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191539	Bellemeade Re 2020-04 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191456	Bellemeade Re 2021-01 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191463	Bellemeade Re 2021-02 Ltd	0	0		0	0	0	0	0	0	0	0	0	0	0	6	0
AA-3191472	Bellemeade Re 2021-03 Ltd	0	0		20,518	91	0	0	91	109	0	109	109	0	0	6	3
AA-3191483	Bellemeade Re 2022-01 Ltd	0	0		41,016	171	0	0	171	205	205	0	0	0	0	6	0
AA-3191500	Bellemeade Re 2022-02 Ltd	0	0		41,211	605	0	0	605	726	467	259	259	0	0	6	8

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
AA-3191551	Bellemeade Re 2023-01 Ltd	0	0		149,529	934	0	934	1,121	797	324	324	0	6	10	0	
AA-3191576	Bellemeade Re 2024-01 Ltd	0	0		131,846	1,002	0	1,002	1,202	591	611	611	0	6	18	0	
AA-3191616	Bellemeade Re 2025-01 Ltd	0	0		183,189	1,179	0	1,179	1,415	920	495	495	0	6	15	0	
AA-3190686	Partner Reinsurance Company Ltd	0	0		100,523	14,602	0	14,602	17,522	5,730	11,792	11,792	0	2	248	0	
AA-3190172	HCC Reinsurance Company Ltd	0	0		6,920	0	0	0	0	0	0	0	0	1	0	0	
AA-3194101	Everest Reinsurance (Bermuda), Ltd	0	0		27,239	3,025	0	3,025	3,630	1,868	1,762	1,762	0	2	37	0	
AA-1460023	RenaissanceRe Europe AG	0	0		45,262	10,113	0	10,113	12,136	3,079	9,057	9,057	0	2	190	0	
AA-3190339	Renaissance Reinsurance Ltd	0	0		8,622	104	0	104	125	125	0	0	0	2	0	0	
AA-1120337	Aspen Insurance UK Limited	0	0		0	0	0	0	0	0	0	0	0	3	0	0	
AA-3194168	Aspen Bermuda Ltd	0	0		15,091	2,295	0	2,295	2,754	673	2,081	2,081	0	3	58	0	
AA-3191321	SiriusPoint Bermuda Insurance Company Ltd	0	0		2,436	0	0	0	0	0	0	0	0	4	0	0	
AA-3194130	Endurance Specialty Insurance Ltd	0	0		0	0	0	0	0	0	0	0	0	2	0	0	
AA-3190871	Lancashire Insurance Company Ltd	0	0		8,190	865	0	865	1,038	584	454	454	0	3	13	0	
AA-3191352	Ascot Bermuda Ltd	0	0		1,772	0	0	0	0	0	0	0	0	3	0	0	
AA-3191190	Hamilton Re Ltd	0	0		1,517	26	0	26	31	31	0	0	0	3	0	0	
AA-3191289	Fidelis Insurance Bermuda Limited	0	0		12,446	5	0	5	6	6	0	0	0	3	0	0	
AA-3194128	Allied World Assurance Company	0	0		1,258	68	0	68	82	79	3	3	0	2	0	0	
AA-3191400	Convex Re Limited	0	0		366	1	0	1	1	1	0	0	0	3	0	0	
AA-3191437	Group Ark Insurance Limited	0	0		1,148	2	0	2	2	2	0	0	0	3	0	0	
AA-3190875	Hiscox Insurance Company (Bermuda) Limited	0	0		1,524	3	0	3	4	4	0	0	0	3	0	0	
AA-3190913	Canopus Reinsurance Ltd	0	0		132	1	0	1	1	1	0	0	0	4	0	0	
2699999	Total unauthorized - other non-U.S. insurers	0	0	XXX	801,755	35,092	0	35,092	42,110	15,164	26,947	26,947	0	XXX	600	0	
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	XXX	2,425,943	203,985	0	203,985	244,782	59,574	185,208	185,208	0	XXX	3,923	0	
3299999	Total certified - affiliates - U.S. non-pool	0	0	XXX	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3599999	Total certified - affiliates - other (non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
3699999	Total certified - affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool	0	0	XXX	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
5099999	Total reciprocal jurisdiction - affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
5699999	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
5799999	Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	XXX	2,515,548	250,623	109,651	211,083	253,300	62,277	191,023	191,023	0	XXX	4,064	0	
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	XXX	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9999999	Totals	0	0	XXX	2,515,548	250,623	109,651	211,083	253,300	62,277	191,023	191,023	0	XXX	4,064	0	

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

SCHEDULE F - PART 3 (Continued)

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

(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 Current	38 Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
			38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
42-0885398	United Guaranty Residential Insurance Company	1,607	0	0	0	0	1,607	0	0	1,607	0	0	0.0	0.0	0.0	XXX	0
0399999	Total authorized - affiliates - U.S. non-pool - other	1,607	0	0	0	0	1,607	0	0	1,607	0	0	0.0	0.0	0.0	XXX	0
0499999	Total authorized - affiliates - U.S. non-pool	1,607	0	0	0	0	1,607	0	0	1,607	0	0	0.0	0.0	0.0	XXX	0
0799999	Total authorized - affiliates - other (non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
0899999	Total authorized - affiliates	1,607	0	0	0	0	1,607	0	0	1,607	0	0	0.0	0.0	0.0	XXX	0
46-4176609	CUMIS Mortgage Reinsurance Company	12	0	0	0	0	12	0	0	12	0	0	0.0	0.0	0.0	YES	0
25-0687550	National Union Fire Ins. Co. of Pittsburgh	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
51-0434766	Axis Reinsurance Company	132	0	0	0	0	132	0	0	132	0	0	0.0	0.0	0.0	YES	0
22-2005057	Everest Reinsurance Company	101	0	0	0	0	101	0	0	101	0	0	0.0	0.0	0.0	YES	0
06-1481194	Markel Global Reinsurance Company	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
37-0915434	RLI Insurance Company	71	0	0	0	0	71	0	0	71	0	0	0.0	0.0	0.0	YES	0
13-5616275	Transatlantic Reinsurance Company	3	0	0	0	0	3	0	0	3	0	0	0.0	0.0	0.0	YES	0
39-1835307	American Family Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
75-2344200	Aspen American Insurance Company	77	0	0	0	0	77	0	0	77	0	0	0.0	0.0	0.0	YES	0
95-2769232	Insurance Company of the West	4	0	0	0	0	4	0	0	4	0	0	0.0	0.0	0.0	YES	0
20-8249009	Houston Specialty Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
0999999	Total authorized - other U.S. unaffiliated insurers	400	0	0	0	0	400	0	0	400	0	0	0.0	0.0	0.0	XXX	0
1499999	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	2,007	0	0	0	0	2,007	0	0	2,007	0	0	0.0	0.0	0.0	XXX	0
1899999	Total unauthorized - affiliates - U.S. non-pool	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
AA-3194126	Arch Reinsurance Ltd	2,866	0	0	0	0	2,866	0	0	2,866	0	0	0.0	0.0	0.0	YES	0
2099999	Total unauthorized - affiliates - other (non-U.S.) - other	2,866	0	0	0	0	2,866	0	0	2,866	0	0	0.0	0.0	0.0	XXX	0
2199999	Total unauthorized - affiliates - other (non-U.S.)	2,866	0	0	0	0	2,866	0	0	2,866	0	0	0.0	0.0	0.0	XXX	0
2299999	Total unauthorized - affiliates	2,866	0	0	0	0	2,866	0	0	2,866	0	0	0.0	0.0	0.0	XXX	0
13-5459190	US Fire	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
42-0644327	United Fire & Casualty Company	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
2399999	Total unauthorized - other U.S. unaffiliated insurers	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
AA-3191353	Bellemeade Re 2017-01 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191367	Bellemeade Re 2018-01 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191379	Bellemeade Re 2018-03 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191392	Bellemeade Re 2019-01 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191391	Bellemeade Re 2019-02 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191407	Bellemeade Re 2019-03 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191410	Bellemeade Re 2019-04 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191418	Bellemeade Re 2020-01 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191424	Bellemeade Re 2020-02 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191538	Bellemeade Re 2020-03 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191539	Bellemeade Re 2020-04 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0
AA-3191456	Bellemeade Re 2021-01 Ltd	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0

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

SCHEDULE F - PART 3 (Continued)

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

(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 Current	38 Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
			38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
AA-3191463	Bellemeade Re 2021-02 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191472	Bellemeade Re 2021-03 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191483	Bellemeade Re 2022-01 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191500	Bellemeade Re 2022-02 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191551	Bellemeade Re 2023-01 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191576	Bellemeade Re 2024-01 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191616	Bellemeade Re 2025-01 Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3190686	Partner Reinsurance Company Ltd	873	0	0	0	0	873	0	0	873	0	0	0.0	0.0	0.0	YES	0
AA-3190172	HCC Reinsurance Company Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3194101	Everest Reinsurance (Bermuda), Ltd	212	0	0	0	0	212	0	0	212	0	0	0.0	0.0	0.0	YES	0
AA-1460023	RenaissanceRe Europe AG	595	0	0	0	0	595	0	0	595	0	0	0.0	0.0	0.0	YES	0
AA-3190339	Renaissance Reinsurance Ltd	2	0	0	0	0	2	0	0	2	0	0	0.0	0.0	0.0	YES	0
AA-1120337	Aspen Insurance UK Limited	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3194168	Aspen Bermuda Ltd	141	0	0	0	0	141	0	0	141	0	0	0.0	0.0	0.0	YES	0
AA-3191321	SiriusPoint Bermuda Insurance Company Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3194130	Endurance Specialty Insurance Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3190871	Lancashire Insurance Company Ltd	53	0	0	0	0	53	0	0	53	0	0	0.0	0.0	0.0	YES	0
AA-3191352	Ascot Bermuda Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191190	Hamilton Re Ltd	1	0	0	0	0	1	0	0	1	0	0	0.0	0.0	0.0	YES	0
AA-3191289	Fidelis Insurance Bermuda Limited	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3194128	Allied World Assurance Company	1	0	0	0	0	1	0	0	1	0	0	0.0	0.0	0.0	YES	0
AA-3191400	Convex Re Limited	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3191437	Group Ark Insurance Limited	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3190875	Hiscox Insurance Company (Bermuda) Limited	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
AA-3190913	Canopus Reinsurance Ltd	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	YES	0
2699999	Total unauthorized - other non-U.S. insurers	1,878	0	0	0	0	1,878	0	0	1,878	0	0	0.0	0.0	0.0	XXX	0
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	4,744	0	0	0	0	4,744	0	0	4,744	0	0	0.0	0.0	0.0	XXX	0
3299999	Total certified - affiliates - U.S. non-pool	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0
3599999	Total certified - affiliates - other (non-U.S.)	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0
3699999	Total certified - affiliates	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0
5099999	Total reciprocal jurisdiction - affiliates	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	XXX	0

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

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38+39 +40+41											Total Due Cols. 37+42 (In total should equal Cols. 7+8)
5699999. Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5799999. Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		6,751	0	0	0	0	6,751	0	0	6,751	0	0.0	0.0	0.0	XXX	0	
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
9999999 Totals		6,751	0	0	0	0	6,751	0	0	6,751	0	0.0	0.0	0.0	XXX	0	

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 22 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
42-0885398	United Guaranty Residential Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0399999	Total authorized - affiliates - U.S. non-pool - other			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0499999	Total authorized - affiliates - U.S. non-pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0799999	Total authorized - affiliates - other (non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0899999	Total authorized - affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
46-4176609	CUMIS Mortgage Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
25-0687550	National Union Fire Ins. Co. of Pittsburgh	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
51-0434766	Axis Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
22-2005057	Everest Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-1481194	Markel Global Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
37-0915434	RLI Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-5616275	Transatlantic Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
39-1835307	American Family Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
75-2344200	Aspen American Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
95-2769232	Insurance Company of the West	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
20-8249009	Houston Specialty Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0999999	Total authorized - other U.S. unaffiliated insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1499999	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1899999	Total unauthorized - affiliates - U.S. non-pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194126	Arch Reinsurance Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2099999	Total unauthorized - affiliates - other (non-U.S.) - other			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2199999	Total unauthorized - affiliates - other (non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2299999	Total unauthorized - affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-5459190	US Fire	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
42-0644327	United Fire & Casualty Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2399999	Total unauthorized - other U.S. unaffiliated insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191353	Bellemeade Re 2017-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191367	Bellemeade Re 2018-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191379	Bellemeade Re 2018-03 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191392	Bellemeade Re 2019-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191391	Bellemeade Re 2019-02 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191407	Bellemeade Re 2019-03 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191410	Bellemeade Re 2019-04 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191418	Bellemeade Re 2020-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191424	Bellemeade Re 2020-02 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191538	Bellemeade Re 2020-03 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191539	Bellemeade Re 2020-04 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191456	Bellemeade Re 2021-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191463	Bellemeade Re 2021-02 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191472	Bellemeade Re 2021-03 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
AA-3191483	Bellemeade Re 2022-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191500	Bellemeade Re 2022-02 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191551	Bellemeade Re 2023-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191576	Bellemeade Re 2024-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191616	Bellemeade Re 2025-01 Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190686	Partner Reinsurance Company Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190172	HCC Reinsurance Company Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194101	Everest Reinsurance (Bermuda), Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460023	RenaissanceRe Europe AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190339	Renaissance Reinsurance Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120337	Aspen Insurance UK Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194168	Aspen Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191321	SiriusPoint Bermuda Insurance Company Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194130	Endurance Specialty Insurance Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190871	Lancashire Insurance Company Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191352	Ascot Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191190	Hamilton Re Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191289	Fidelis Insurance Bermuda Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194128	Allied World Assurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191400	Convex Re Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191437	Group Ark Insurance Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190875	Hiscox Insurance Company (Bermuda) Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190913	Canopus Reinsurance Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999	Total unauthorized - other non-U.S. insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3299999	Total certified - affiliates - U.S. non-pool			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
3599999	Total certified - affiliates - other (non-U.S.)			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
3699999	Total certified - affiliates			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5099999	Total reciprocal jurisdiction - affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5699999	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5799999	Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
9999999	Totals			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance				
			71	72	73	74	75	76	77	78	
			Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "Yes"; Otherwise Enter 0	Complete if Col. 52 = "No"; Otherwise Enter 0	Provision for Amounts Ceded to Authorized and Reciprocal Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)	
42-0885398	United Guaranty Residential Insurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
0399999	Total authorized - affiliates - U.S. non-pool - other	0	XXX	XXX	0	0	0	0	XXX	XXX	0
0499999	Total authorized - affiliates - U.S. non-pool	0	XXX	XXX	0	0	0	0	XXX	XXX	0
0799999	Total authorized - affiliates - other (non-U.S.)	0	XXX	XXX	0	0	0	0	XXX	XXX	0
0899999	Total authorized - affiliates	0	XXX	XXX	0	0	0	0	XXX	XXX	0
46-4176609	CUMIS Mortgage Reinsurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
25-0687550	National Union Fire Ins. Co. of Pittsburgh	0	XXX	XXX	0	0	0	0	XXX	XXX	0
51-0434766	Axis Reinsurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
22-2005057	Everest Reinsurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
06-1481194	Markel Global Reinsurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
37-0915434	RLI Insurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
13-5616275	Transatlantic Reinsurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
39-1835307	American Family Insurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
75-2344200	Aspen American Insurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
95-2769232	Insurance Company of the West	0	XXX	XXX	0	0	0	0	XXX	XXX	0
20-8249009	Houston Specialty Insurance Company	0	XXX	XXX	0	0	0	0	XXX	XXX	0
0999999	Total authorized - other U.S. unaffiliated insurers	0	XXX	XXX	0	0	0	0	XXX	XXX	0
1499999	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	XXX	XXX	0	0	0	0	XXX	XXX	0
1899999	Total unauthorized - affiliates - U.S. non-pool	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3194126	Arch Reinsurance Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
2099999	Total unauthorized - affiliates - other (non-U.S.) - other	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
2199999	Total unauthorized - affiliates - other (non-U.S.)	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
2299999	Total unauthorized - affiliates	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
13-5459190	US Fire	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
42-0644327	United Fire & Casualty Company	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
2399999	Total unauthorized - other U.S. unaffiliated insurers	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191353	Bellemeade Re 2017-01 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191367	Bellemeade Re 2018-01 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191379	Bellemeade Re 2018-03 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191392	Bellemeade Re 2019-01 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191391	Bellemeade Re 2019-02 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191407	Bellemeade Re 2019-03 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191410	Bellemeade Re 2019-04 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191418	Bellemeade Re 2020-01 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191424	Bellemeade Re 2020-02 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191538	Bellemeade Re 2020-03 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191539	Bellemeade Re 2020-04 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191456	Bellemeade Re 2021-01 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191463	Bellemeade Re 2021-02 Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70		Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
		20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	0	71	72	73	74	75	76	77	78
				Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "Yes"; Otherwise Enter 0	Complete if Col. 52 = "No"; Otherwise Enter 0	Provision for Amounts Ceded to Authorized and Reciprocal Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)
AA-3191472	Bellemeade Re 2021-03 Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191483	Bellemeade Re 2022-01 Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191500	Bellemeade Re 2022-02 Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191551	Bellemeade Re 2023-01 Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191576	Bellemeade Re 2024-01 Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191616	Bellemeade Re 2025-01 Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190686	Partner Reinsurance Company Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190172	HCC Reinsurance Company Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3194101	Everest Reinsurance (Bermuda), Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-1460023	RenaissanceRe Europe AG	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190339	Renaissance Reinsurance Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-1120337	Aspen Insurance UK Limited	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3194168	Aspen Bermuda Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191321	SiriusPoint Bermuda Insurance Company Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3194130	Endurance Specialty Insurance Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190871	Lancashire Insurance Company Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191352	Ascot Bermuda Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191190	Hamilton Re Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191289	Fidelis Insurance Bermuda Limited	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3194128	Allied World Assurance Company	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191400	Convex Re Limited	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3191437	Group Ark Insurance Limited	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190875	Hiscox Insurance Company (Bermuda) Limited	0	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190913	Canopus Reinsurance Ltd	0	0	0	0	XXX	XXX	XXX	0	XXX	0
2699999	Total unauthorized - other non-U.S. insurers	0	0	0	0	XXX	XXX	XXX	0	XXX	0
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	0	0	XXX	XXX	XXX	0	XXX	0
3299999	Total certified - affiliates - U.S. non-pool	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3599999	Total certified - affiliates - other (non-U.S.)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3699999	Total certified - affiliates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool	0	XXX	XXX	0	0	0	0	XXX	XXX	0
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)	0	XXX	XXX	0	0	0	0	XXX	XXX	0
5099999	Total reciprocal jurisdiction - affiliates	0	XXX	XXX	0	0	0	0	XXX	XXX	0
5699999	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	XXX	XXX	0	0	0	0	XXX	XXX	0

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

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	71 Provision for Unauthorized Reinsurance		73 Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		75 Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
5799999. Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	0	0	0	0	0	0	0	0
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)		0	0	0	0	0	0	0	0	0
9999999 Totals		0	0	0	0	0	0	0	0	0

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

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
NONE				
Total				

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

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 <u>Name of Reinsurer</u>	2 <u>Commission Rate</u>	3 <u>Ceded Premium</u>
1.	Arch Reinsurance Ltd	32.500	413,487
2.	Partner Reinsurance Company Ltd	20.000	51,338
3.	RenaissanceRe Europe AG	20.000	25,697
4.	Everest Reinsurance (Bermuda), Ltd	20.000	15,450
5.	Axis Reinsurance Company	20.000	7,205

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 <u>Name of Reinsurer</u>	2 <u>Total Recoverables</u>	3 <u>Ceded Premiums</u>	4 <u>Affiliated</u>
6.	United Guaranty Residential Insurance Company	149,191	291,725	Yes [X] No []
7.	Arch Reinsurance Ltd	168,878	413,487	Yes [X] No []
8.	Partner Reinsurance Company Ltd	14,602	51,338	Yes [] No [X]
9.	RenaissanceRe Europe AG	8,527	25,697	Yes [] No [X]
10.	Everest Reinsurance (Bermuda), Ltd	3,025	15,450	Yes [] No [X]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)	1,664,105,993	0	1,664,105,993
2. Premiums and considerations (Line 15)	33,518,190	0	33,518,190
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	6,750,752	(6,750,752)	0
4. Funds held by or deposited with reinsured companies (Line 16.2)	0	0	0
5. Other assets	246,938,824	0	246,938,824
6. Net amount recoverable from reinsurers	0	257,404,338	257,404,338
7. Protected cell assets (Line 27)	0	0	0
8. Totals (Line 28)	1,951,313,759	250,653,586	2,201,967,345
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	93,150,541	269,542,853	362,693,394
10. Taxes, expenses, and other obligations (Lines 4 through 8)	2,890,805	0	2,890,805
11. Unearned premiums (Line 9)	20,980,499	83,977,935	104,958,434
12. Advance premiums (Line 10)	147,436	0	147,436
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)	102,867,202	(102,867,202)	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)	53,572	0	53,572
17. Provision for reinsurance (Line 16)	0	0	0
18. Other liabilities	1,410,165,237	0	1,410,165,237
19. Total liabilities excluding protected cell business (Line 26)	1,630,255,292	250,653,586	1,880,908,878
20. Protected cell liabilities (Line 27)	0	0	0
21. Surplus as regards policyholders (Line 37)	321,058,467	XXX	321,058,467
22. Totals (Line 38)	1,951,313,759	250,653,586	2,201,967,345

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

NONE

Schedule H - Part 2 - Reserves and Liabilities

NONE

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

NONE

Schedule H - Part 4 - Reinsurance

NONE

Schedule H - Part 5 - Health Claims

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4	5	6	7	8	9				
										Direct and Assumed			
1. Prior.....	XXX	XXX	XXX	925	52	12	0	126	9	530	1,002	XXX	
2. 2016.....	167,825	94,129	73,696	(10,420)	1,052	54	1	1,976	331	372	(9,774)	XXX	
3. 2017.....	474,652	238,325	236,327	18,486	2,906	77	1	2,204	329	188	17,531	XXX	
4. 2018.....	853,630	499,901	353,729	39,474	12,783	80	10	2,265	486	77	28,540	XXX	
5. 2019.....	1,070,094	715,175	354,919	29,134	12,622	127	36	2,867	861	49	18,609	XXX	
6. 2020.....	1,178,065	839,517	338,548	13,927	7,926	135	50	2,170	867	10	7,389	XXX	
7. 2021.....	1,157,574	899,056	258,518	5,750	4,125	81	35	1,003	491	6	2,183	XXX	
8. 2022.....	1,105,985	1,027,021	78,964	11,154	9,882	141	77	1,748	1,000	0	2,084	XXX	
9. 2023.....	1,092,298	958,008	134,290	14,803	16,363	111	65	2,096	1,345	0	(763)	XXX	
10. 2024.....	1,120,061	939,878	180,183	18,562	17,180	90	51	1,685	1,075	1	2,031	XXX	
11. 2025	1,091,743	919,045	172,698	3,132	2,647	9	5	204	129	0	564	XXX	
12. Totals	XXX	XXX	XXX	144,927	87,538	917	331	18,344	6,923	1,233	69,396	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		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	2,976	96	1,858	114	25	0	0	0	121	2	406	4,768	0
2. 2016.....	529	0	(66)	0	4	0	0	0	19	0	11	486	0
3. 2017.....	848	57	(8)	5	7	0	0	0	32	2	19	815	0
4. 2018.....	1,657	140	(409)	13	13	0	0	0	65	4	21	1,169	0
5. 2019.....	2,697	375	(689)	(29)	21	1	0	0	104	10	17	1,776	0
6. 2020.....	3,577	1,223	(703)	(173)	24	4	0	0	131	31	6	1,944	0
7. 2021.....	2,479	878	(246)	(67)	17	3	0	0	93	22	2	1,507	0
8. 2022.....	6,303	3,795	(231)	(215)	32	11	0	0	214	98	2	2,629	0
9. 2023.....	18,524	12,607	(348)	(113)	87	38	0	0	629	322	2	6,038	0
10. 2024.....	81,236	62,498	(1,438)	(681)	347	186	0	0	2,720	1,599	3	19,263	0
11. 2025	229,206	179,934	1,696	1,611	949	535	0	0	7,591	4,606	2	52,756	0
12. Totals	350,032	261,603	(584)	465	1,526	778	0	0	11,719	6,696	491	93,151	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	4,624	144
2. 2016.....	(7,904)	1,384	(9,288)	(4.7)	1.5	(12.6)	0	0	0.0	463	23
3. 2017.....	21,646	3,300	18,346	4.6	1.4	7.8	0	0	0.0	778	37
4. 2018.....	43,145	13,436	29,709	5.1	2.7	8.4	0	0	0.0	1,095	74
5. 2019.....	34,261	13,876	20,385	3.2	1.9	5.7	0	0	0.0	1,662	114
6. 2020.....	19,261	9,928	9,333	1.6	1.2	2.8	0	0	0.0	1,824	120
7. 2021.....	9,177	5,487	3,690	0.8	0.6	1.4	0	0	0.0	1,422	85
8. 2022.....	19,361	14,648	4,713	1.8	1.4	6.0	0	0	0.0	2,492	137
9. 2023.....	35,902	30,627	5,275	3.3	3.2	3.9	0	0	0.0	5,682	356
10. 2024.....	103,202	81,908	21,294	9.2	8.7	11.8	0	0	0.0	17,981	1,282
11. 2025	242,787	189,467	53,320	22.2	20.6	30.9	0	0	0.0	49,357	3,399
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	87,380	5,771

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 INSURANCE 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.....	21,673	12,030	9,689	1,157	2,809	3,438	(1,664)	(4,112)	(3,291)	(5,372)	(2,081)	(1,260)
2. 2016.....	13,756	5,594	(4,556)	(8,211)	(7,323)	(7,713)	(9,786)	(10,340)	(10,798)	(10,952)	(154)	(612)
3. 2017.....	XXX	53,338	33,047	22,198	22,705	23,200	19,621	18,047	17,156	16,441	(715)	(1,606)
4. 2018.....	XXX	XXX	56,781	42,294	39,923	39,287	31,985	30,498	28,957	27,869	(1,088)	(2,629)
5. 2019.....	XXX	XXX	XXX	40,261	49,245	45,148	25,489	20,981	20,164	18,285	(1,879)	(2,696)
6. 2020.....	XXX	XXX	XXX	XXX	129,142	130,030	27,290	11,511	9,820	7,930	(1,890)	(3,581)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	22,183	24,183	6,707	4,692	3,107	(1,585)	(3,600)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	48,563	12,273	6,760	3,849	(2,911)	(8,424)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,257	13,236	4,217	(9,019)	(55,040)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,792	19,563	(32,229)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,260	XXX	XXX
12. Totals											(53,551)	(79,448)

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	(73,172)	(38,444)	(20,188)	(14,230)	(12,755)	(11,481)	(10,028)	(10,906)	(10,021)	XXX	XXX
2. 2016.....	1,040	(41,135)	(21,322)	(14,724)	(12,844)	(12,575)	(12,256)	(11,811)	(11,763)	(11,419)	XXX	XXX
3. 2017.....	XXX	(24,548)	(5,906)	8,386	12,561	13,724	14,669	15,320	15,254	15,656	XXX	XXX
4. 2018.....	XXX	XXX	1,816	13,845	22,066	24,626	25,967	26,717	26,241	26,761	XXX	XXX
5. 2019.....	XXX	XXX	XXX	1,277	8,062	11,919	14,128	16,007	15,483	16,603	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	416	1,383	2,861	4,772	5,123	6,086	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	210	634	1,949	902	1,671	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	50	935	(223)	1,336	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96	(4,217)	(1,514)	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,817)	1,421	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	489	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.....	1,065	2,850	1,097	211	16	2	37	(1,093)	2,163	1,744
2. 2016.....	1,649	1,792	412	56	4	1	8	(258)	(188)	(66)
3. 2017.....	XXX	12,620	1,381	107	309	(3)	16	(519)	132	(13)
4. 2018.....	XXX	XXX	5,891	308	609	(286)	18	(817)	(385)	(422)
5. 2019.....	XXX	XXX	XXX	4,316	1,312	(689)	66	(1,333)	(373)	(660)
6. 2020.....	XXX	XXX	XXX	XXX	6,555	(6,285)	276	(2,117)	499	(530)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	(5,308)	232	(1,598)	330	(179)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	(15,054)	(6,778)	263	(16)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,694	1,626	(235)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,948)	(757)
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85

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 INSURANCE 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.....	925.....	52.....	12.....	0.....	126.....	9.....	530.....	1,002.....	XXX.....
2. 2016.....	167,825.....	94,129.....	73,696.....	(10,420).....	1,052.....	54.....	1.....	1,976.....	331.....	372.....	(9,774).....	XXX.....
3. 2017.....	474,652.....	238,325.....	236,327.....	18,486.....	2,906.....	77.....	1.....	2,204.....	329.....	188.....	17,531.....	XXX.....
4. 2018.....	853,630.....	499,901.....	353,729.....	39,474.....	12,783.....	80.....	10.....	2,265.....	486.....	77.....	28,540.....	XXX.....
5. 2019.....	1,070,094.....	715,175.....	354,919.....	29,134.....	12,622.....	127.....	36.....	2,867.....	861.....	49.....	18,609.....	XXX.....
6. 2020.....	1,178,065.....	839,517.....	338,548.....	13,927.....	7,926.....	135.....	50.....	2,170.....	867.....	10.....	7,389.....	XXX.....
7. 2021.....	1,157,574.....	899,056.....	258,518.....	5,750.....	4,125.....	81.....	35.....	1,003.....	491.....	6.....	2,183.....	XXX.....
8. 2022.....	1,105,985.....	1,027,021.....	78,964.....	11,154.....	9,882.....	141.....	77.....	1,748.....	1,000.....	0.....	2,084.....	XXX.....
9. 2023.....	1,092,298.....	958,008.....	134,290.....	14,803.....	16,363.....	111.....	65.....	2,096.....	1,345.....	0.....	(763).....	XXX.....
10. 2024.....	1,120,061.....	939,878.....	180,183.....	18,562.....	17,180.....	90.....	51.....	1,685.....	1,075.....	1.....	2,031.....	XXX.....
11. 2025.....	1,091,743.....	919,045.....	172,698.....	3,132.....	2,647.....	9.....	5.....	204.....	129.....	0.....	564.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	144,927.....	87,538.....	917.....	331.....	18,344.....	6,923.....	1,233.....	69,396.....	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		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	2,976.....	96.....	1,858.....	114.....	25.....	0.....	0.....	0.....	121.....	2.....	406.....	4,768.....	0.....
2. 2016.....	529.....	0.....	(66).....	0.....	4.....	0.....	0.....	0.....	19.....	0.....	11.....	486.....	0.....
3. 2017.....	848.....	57.....	(8).....	5.....	7.....	0.....	0.....	0.....	32.....	2.....	19.....	815.....	0.....
4. 2018.....	1,657.....	140.....	(409).....	13.....	13.....	0.....	0.....	0.....	65.....	4.....	21.....	1,169.....	0.....
5. 2019.....	2,697.....	375.....	(689).....	(29).....	21.....	1.....	0.....	0.....	104.....	10.....	17.....	1,776.....	0.....
6. 2020.....	3,577.....	1,223.....	(703).....	(173).....	24.....	4.....	0.....	0.....	131.....	31.....	6.....	1,944.....	0.....
7. 2021.....	2,479.....	878.....	(246).....	(67).....	17.....	3.....	0.....	0.....	93.....	22.....	2.....	1,507.....	0.....
8. 2022.....	6,303.....	3,795.....	(231).....	(215).....	32.....	11.....	0.....	0.....	214.....	98.....	2.....	2,629.....	0.....
9. 2023.....	18,524.....	12,607.....	(348).....	(113).....	87.....	38.....	0.....	0.....	629.....	322.....	2.....	6,038.....	0.....
10. 2024.....	81,236.....	62,498.....	(1,438).....	(681).....	347.....	186.....	0.....	0.....	2,720.....	1,599.....	3.....	19,263.....	0.....
11. 2025.....	229,206.....	179,934.....	1,696.....	1,611.....	949.....	535.....	0.....	0.....	7,591.....	4,606.....	2.....	52,756.....	0.....
12. Totals.....	350,032.....	261,603.....	(584).....	465.....	1,526.....	778.....	0.....	0.....	11,719.....	6,696.....	491.....	93,151.....	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.....	4,624.....	144.....
2. 2016.....	(7,904).....	1,384.....	(9,288).....	(4.7).....	1.5.....	(12.6).....	0.....	0.....	0.0.....	463.....	23.....
3. 2017.....	21,646.....	3,300.....	18,346.....	4.6.....	1.4.....	7.8.....	0.....	0.....	0.0.....	778.....	37.....
4. 2018.....	43,145.....	13,436.....	29,709.....	5.1.....	2.7.....	8.4.....	0.....	0.....	0.0.....	1,095.....	74.....
5. 2019.....	34,261.....	13,876.....	20,385.....	3.2.....	1.9.....	5.7.....	0.....	0.....	0.0.....	1,662.....	114.....
6. 2020.....	19,261.....	9,928.....	9,333.....	1.6.....	1.2.....	2.8.....	0.....	0.....	0.0.....	1,824.....	120.....
7. 2021.....	9,177.....	5,487.....	3,690.....	0.8.....	0.6.....	1.4.....	0.....	0.....	0.0.....	1,422.....	85.....
8. 2022.....	19,361.....	14,648.....	4,713.....	1.8.....	1.4.....	6.0.....	0.....	0.....	0.0.....	2,492.....	137.....
9. 2023.....	35,902.....	30,627.....	5,275.....	3.3.....	3.2.....	3.9.....	0.....	0.....	0.0.....	5,682.....	356.....
10. 2024.....	103,202.....	81,908.....	21,294.....	9.2.....	8.7.....	11.8.....	0.....	0.....	0.0.....	17,981.....	1,282.....
11. 2025.....	242,787.....	189,467.....	53,320.....	22.2.....	20.6.....	30.9.....	0.....	0.....	0.0.....	49,357.....	3,399.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	87,380.....	5,771.....

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 INSURANCE 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												

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												

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

1. Prior.....	21,673	12,030	9,689	1,157	2,809	3,438	(1,664)	(4,112)	(3,291)	(5,372)	(2,081)	(1,260)
2. 2016.....	13,756	5,594	(4,556)	(8,211)	(7,323)	(7,713)	(9,786)	(10,340)	(10,798)	(10,952)	(154)	(612)
3. 2017.....	XXX	53,338	33,047	22,198	22,705	23,200	19,621	18,047	17,156	16,441	(715)	(1,606)
4. 2018.....	XXX	XXX	56,781	42,294	39,923	39,287	31,985	30,498	28,957	27,869	(1,088)	(2,629)
5. 2019.....	XXX	XXX	XXX	40,261	49,245	45,148	25,489	20,981	20,164	18,285	(1,879)	(2,696)
6. 2020.....	XXX	XXX	XXX	XXX	129,142	130,030	27,290	11,511	9,820	7,930	(1,890)	(3,581)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	22,183	24,183	6,707	4,692	3,107	(1,585)	(3,600)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	48,563	12,273	6,760	3,849	(2,911)	(8,424)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,257	13,236	4,217	(9,019)	(55,040)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,792	19,563	(32,229)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,260	XXX	XXX
12. Totals											(53,551)	(79,448)

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												

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												

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 INSURANCE 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	(73,172)	(38,444)	(20,188)	(14,230)	(12,755)	(11,481)	(10,028)	(10,906)	(10,021)	XXX	XXX
2. 2016.....	1,040	(41,135)	(21,322)	(14,724)	(12,844)	(12,575)	(12,256)	(11,811)	(11,763)	(11,419)	XXX	XXX
3. 2017.....	XXX	(24,548)	(5,906)	8,386	12,561	13,724	14,669	15,320	15,254	15,656	XXX	XXX
4. 2018.....	XXX	XXX	1,816	13,845	22,066	24,626	25,967	26,717	26,241	26,761	XXX	XXX
5. 2019.....	XXX	XXX	XXX	1,277	8,062	11,919	14,128	16,007	15,483	16,603	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	416	1,383	2,861	4,772	5,123	6,086	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	210	634	1,949	902	1,671	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	50	935	(223)	1,336	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96	(4,217)	(1,514)	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,817)	1,421	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	489	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 INSURANCE 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	XX						
7. 2021.....	XXX	XXX	XX	XX	XX					
8. 2022.....	XXX	XXX	XX	XX	XX	XX				
9. 2023.....	XXX	XXX	XX	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 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	1,065	2,850	1,097	211	16	2	37	(1,093)	2,163	1,744
2. 2016.....	1,649	1,792	412	56	4	1	8	(258)	(188)	(66)
3. 2017.....	XXX	12,620	1,381	107	309	(3)	16	(519)	132	(13)
4. 2018.....	XXX	XXX	5,891	308	609	(286)	18	(817)	(385)	(422)
5. 2019.....	XXX	XXX	XXX	4,316	1,312	(689)	66	(1,333)	(373)	(660)
6. 2020.....	XXX	XXX	XXX	XXX	6,555	(6,285)	276	(2,117)	499	(530)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	(5,308)	232	(1,598)	330	(179)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	(15,054)	(6,778)	263	(16)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,694	1,626	(235)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,948)	(757)
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85

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	XX						
7. 2021.....	XXX	XXX	XX	XX	XX					
8. 2022.....	XXX	XXX	XX	XX	XX	XX				
9. 2023.....	XXX	XXX	XX	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 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	XX						
7. 2021.....	XXX	XXX	XX	XX	XX					
8. 2022.....	XXX	XXX	XX	XX	XX	XX				
9. 2023.....	XXX	XXX	XX	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 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 INSURANCE 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	93,151	0	0.0	167,864	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	93,151	0	0.0	167,864	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 INSURANCE 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 INSURANCE 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	93,151	0	0.0	167,864	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	93,151	0	0.0	167,864	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 INSURANCE 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 INSURANCE 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	12,599,146	12,713,237	0	409,799	1,294,511	3,210,656	0
2. Alaska	AK	L	4,480,159	4,562,410	0	240,633	107,456	870,478	0
3. Arizona	AZ	L	12,780,113	13,064,487	0	451,358	1,952,976	4,723,740	0
4. Arkansas	AR	L	6,500,910	6,626,229	0	215,528	519,511	1,292,755	0
5. California	CA	L	65,089,117	66,523,699	0	3,987,335	8,262,133	25,095,952	0
6. Colorado	CO	L	18,156,010	18,433,337	0	879,747	1,904,007	4,255,709	0
7. Connecticut	CT	L	10,511,332	10,658,423	0	235,560	498,756	2,936,346	0
8. Delaware	DE	L	2,630,570	2,723,163	0	33,142	140,114	786,408	0
9. District of Columbia	DC	L	2,691,309	2,769,387	0	65,043	238,793	1,146,379	0
10. Florida	FL	L	37,147,862	37,621,407	0	1,480,407	3,040,783	17,368,142	0
11. Georgia	GA	L	39,386,510	39,891,262	0	1,534,187	5,427,161	14,890,979	0
12. Hawaii	HI	L	2,019,641	2,073,853	0	32,081	246,483	710,230	0
13. Idaho	ID	L	3,970,463	4,019,673	0	195,955	255,129	698,994	0
14. Illinois	IL	L	37,178,241	36,412,111	0	1,454,087	2,798,072	11,076,793	0
15. Indiana	IN	L	30,006,758	30,353,823	0	1,413,505	3,085,388	7,682,654	0
16. Iowa	IA	L	13,138,356	13,292,186	0	557,151	774,430	2,498,302	0
17. Kansas	KS	L	11,000,660	11,161,729	0	347,836	807,354	1,914,023	0
18. Kentucky	KY	L	10,902,430	10,521,259	0	95,368	391,259	2,463,576	0
19. Louisiana	LA	L	7,540,120	7,669,655	0	858,531	1,336,163	3,258,077	0
20. Maine	ME	L	3,975,732	4,034,601	0	0	120,354	534,875	0
21. Maryland	MD	L	22,648,194	23,532,196	0	646,481	2,919,204	7,561,135	0
22. Massachusetts	MA	L	31,742,801	32,540,382	0	464,336	1,472,201	7,262,405	0
23. Michigan	MI	L	33,564,287	36,194,820	0	2,352,634	3,054,834	9,448,795	0
24. Minnesota	MN	L	35,914,805	36,305,319	0	1,610,088	3,494,788	9,053,072	0
25. Mississippi	MS	L	3,203,118	3,204,354	0	434,213	870,763	1,269,647	0
26. Missouri	MO	L	20,142,312	20,318,981	0	529,389	1,839,929	4,474,689	0
27. Montana	MT	L	1,652,809	1,656,213	0	0	(61,128)	202,714	0
28. Nebraska	NE	L	7,917,645	8,022,700	0	182,288	595,428	2,010,860	0
29. Nevada	NV	L	7,435,738	7,433,251	0	120,287	738,471	2,533,746	0
30. New Hampshire	NH	L	6,183,524	6,196,667	0	162,329	351,405	1,174,130	0
31. New Jersey	NJ	L	21,969,094	22,471,089	0	504,698	1,466,471	7,629,849	0
32. New Mexico	NM	L	4,546,146	4,513,737	0	138,458	262,875	932,773	0
33. New York	NY	L	21,990,408	22,334,754	0	149,907	1,956,646	7,528,338	0
34. North Carolina	NC	L	36,956,492	37,450,727	0	393,616	1,591,661	8,682,456	0
35. North Dakota	ND	L	1,221,804	1,258,534	0	157,110	123,634	205,349	0
36. Ohio	OH	L	33,691,001	34,156,444	0	947,655	2,876,272	8,716,063	0
37. Oklahoma	OK	L	11,613,587	11,819,290	0	633,628	1,491,973	3,086,886	0
38. Oregon	OR	L	12,041,005	12,072,693	0	620,399	1,494,326	2,958,424	0
39. Pennsylvania	PA	L	27,387,046	27,514,658	0	620,439	1,702,840	7,197,843	0
40. Rhode Island	RI	L	5,793,477	5,796,710	0	7,486	393,508	1,351,663	0
41. South Carolina	SC	L	19,786,072	20,091,514	0	442,561	1,182,097	5,845,079	0
42. South Dakota	SD	L	3,239,904	3,277,314	0	37,355	285,790	638,785	0
43. Tennessee	TN	L	23,570,720	24,022,578	0	538,806	2,681,425	5,399,792	0
44. Texas	TX	L	70,915,081	71,989,086	0	4,427,257	10,774,549	26,820,627	0
45. Utah	UT	L	13,911,522	14,238,072	0	276,355	1,558,297	4,199,330	0
46. Vermont	VT	L	2,142,822	2,151,908	0	0	85,731	434,498	0
47. Virginia	VA	L	26,676,143	27,608,692	0	381,075	1,577,777	5,691,089	0
48. Washington	WA	L	30,133,940	30,445,321	0	1,245,683	2,414,242	6,526,998	0
49. West Virginia	WV	L	1,722,129	1,741,690	0	1,584	172,443	410,398	0
50. Wisconsin	WI	L	30,955,277	31,154,199	0	476,269	1,617,696	5,128,879	0
51. Wyoming	WY	L	1,113,792	1,114,293	0	70,253	(38)	210,698	0
52. American Samoa	AS	N	0	0	0	0	0	0	0
53. Guam	GU	L	16,758	16,758	0	0	0	0	0
54. Puerto Rico	PR	L	290,959	292,499	0	1,415	24,001	66,031	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		903,795,851	918,063,374	0	33,061,307	84,210,944	262,068,109	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
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....53
- 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.....4

(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.

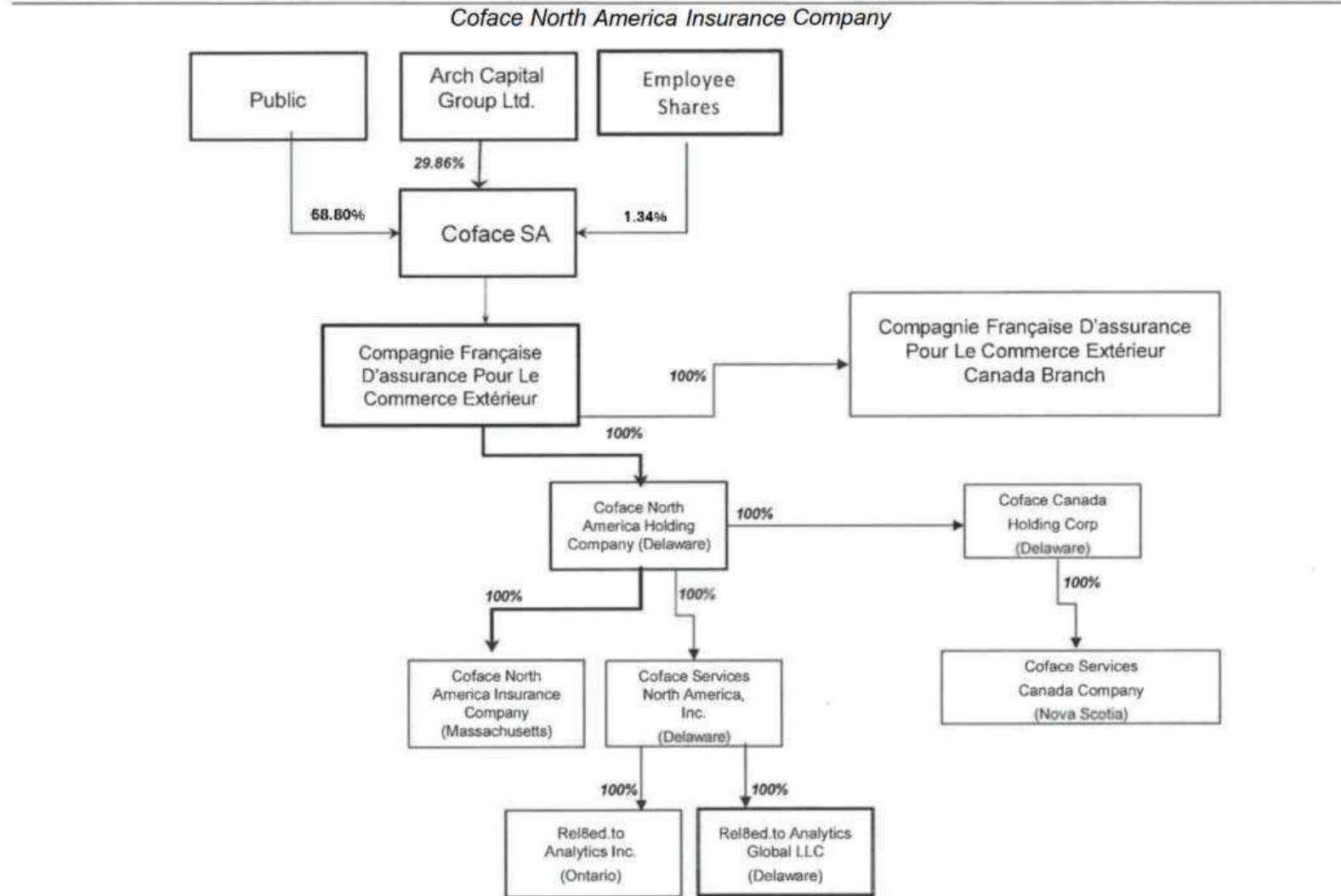
SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					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

**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 INSURANCE 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 INSURANCE 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (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 Designated Activity Company	Ownership	1.000	Arch Capital Group Ltd.	..NO	
1279	Arch Insurance Group	10348	06-1430254				Arch Reinsurance Company	.DE	..IA	Arch Capital Group (U.S.) Inc.	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	
1279	Arch Insurance Group	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	
1279	Arch Insurance Group	10946	06-1521582				Arch Property Casualty Insurance Company	.MO	..IA	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	..NO	
1279	Arch Insurance Group	21199	36-2545393				Arch Specialty Insurance Company	.MO	..IA	Arch Insurance Company	Ownership	1.000	Arch Capital Group Ltd.	..NO	
1279	Arch Insurance Group	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	
1279	Arch Insurance Group	40266	36-3105660				Arch Mortgage Insurance Company	.WI	..IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	..NO	
1279	Arch Insurance Group	18732	39-1080973				Arch Mortgage Guaranty Company	.WI	..IA	Arch U.S. MI Holdings Inc.	Ownership	1.000	Arch Capital Group Ltd.	..NO	
1279	Arch Insurance Group	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	
1279	Arch Insurance Group	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	
1279	Arch Insurance Group	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 INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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. 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					Arch Financial Holdings Europe III Limited								
		00000					Precision Marketing Holdings Pty Ltd	.AUS.	.NIA.	Arch Reinsurance Ltd.	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
								.CYM.	.OTH.	Arch Reinsurance Ltd.	Ownership	0.104	Arch Capital Group Ltd.	NO	3
							Marilyn Alpha Co Investment L.P.	.DE.	.OTH.	Arch Mortgage Insurance Company	Ownership	0.105	Arch Capital Group Ltd.	NO	3
							CVC Credit Partners European Direct Lending Feeder Fund III (Coinvest-DL) SCSp	.LUX.	.OTH.	Arch Investment Holdings IV Ltd	Ownership	0.106	Arch Capital Group Ltd.	NO	3
							Glendower Strategic V Co-Investment (Nevelson)	.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 INSURANCE COMPANY

SCHEDULE Y

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

SCHEDULE Y

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							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 INSURANCE 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 INSURANCE 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 INSURANCE COMPANY

SCHEDULE Y

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

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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 INSURANCE 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
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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 INSURANCE COMPANY

SCHEDULE Y

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

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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 INSURANCE COMPANY

SCHEDULE Y

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

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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 INSURANCE 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

99.5

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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
MARCH FILING	
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
APRIL FILING	
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
MAY FILING	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	YES
JUNE FILING	
9. Will an Audited Financial Report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

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.

MARCH FILING	
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
APRIL FILING	
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?	YES
AUGUST FILING	
38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

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.
17. The data for this supplement is not required to be filed.
18. The data for this supplement is not required to be filed.
21. The data for this supplement is not required to be filed.
22. The data for this supplement is not required to be filed.
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.
26. The data for this supplement is not required to be filed.
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.

Bar Codes:

3. Risk-based Capital Report [Document Identifier 390]	
4. Risk-based Capital Report [Document Identifier 390]	
11. SIS Stockholder Information Supplement [Document Identifier 420]	
12. Financial Guaranty Insurance Exhibit [Document Identifier 240]	
13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
14. Supplement A to Schedule T [Document Identifier 455]	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 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] 

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	4 Net Admitted Assets
2504. Other assets	30,456	0	30,456	69
2597. Summary of remaining write-ins for Line 25 from overflow page	30,456	0	30,456	69

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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.....	226,782,924	13.628	226,782,924	0	226,782,924	13.628
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.....	8,060,000	0.484	8,060,000	0	8,060,000	0.484
1.06 Project finance bonds issued by operating entities	0	0.000	0	0	0	0.000
1.07 Corporate bonds	783,627,591	47.090	783,627,591	0	783,627,591	47.090
1.08 Mandatory convertible bonds	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations	58,445,682	3.512	58,445,682	0	58,445,682	3.512
1.10 SVO-Identified bond exchange traded funds – fair value	24,820,709	1.492	24,820,709	0	24,820,709	1.492
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.....	15,571,608	0.936	15,571,608	0	15,571,608	0.936
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	8,713,234	0.524	8,713,234	0	8,713,234	0.524
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.....	1,126,021,748	67.665	1,126,021,748	0	1,126,021,748	67.665
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	271,163,340	16.295	271,163,340	0	271,163,340	16.295
2.02 Financial asset-backed securities – not self-liquidating	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities	67,844,772	4.077	67,844,772	0	67,844,772	4.077
2.04 Total asset-backed securities.....	339,008,111	20.372	339,008,111	0	339,008,111	20.372
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)	1,010,000	0.061	1,010,000	0	1,010,000	0.061
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	1,010,000	0.061	1,010,000	0	1,010,000	0.061
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	704,900	0.042	704,900	0	704,900	0.042
6.04 Total real estate	704,900	0.042	704,900	0	704,900	0.042
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	16,244,221	0.976	16,244,221	0	16,244,221	0.976
7.02 Cash equivalents (Schedule E, Part 2)	45,062,592	2.708	45,062,592	0	45,062,592	2.708
7.03 Short-term investments (Schedule DA)	10,935	0.001	10,936	0	10,936	0.001
7.04 Total cash, cash equivalents and short-term investments	61,317,748	3.685	61,317,749	0	61,317,749	3.685
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)	136,001,403	8.173	136,001,403	0	136,001,403	8.173
11. Receivables for securities	42,082	0.003	42,082	0	42,082	0.003
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	1,664,105,992	100.000	1,664,105,993	0	1,664,105,993	100.000

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

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	318,250
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	3,229,525
2.2	Additional investment made after acquisition (Part 2, Column 9)	0
		3,229,525
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	0
3.2	Totals, Part 3, Column 11	0
		0
4.	Total gain (loss) on disposals, Part 3, Column 18	(198,810)
5.	Deduct amounts received on disposals, Part 3, Column 15	2,644,065
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	0
6.2	Totals, Part 3, Column 13	0
		0
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	0
7.2	Totals, Part 3, Column 10	0
		0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	0
8.2	Totals, Part 3, Column 9	0
		0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	704,900
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10)	704,900

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus Line 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	101,378,139
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0
	2.2 Additional investment made after acquisition (Part 2, Column 9)	18,169,087
	.....	18,169,087
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	0
	3.2 Totals, Part 3, Column 12	0
	.....	0
4.	Accrual of discount	0
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	17,933,126
	5.2 Totals, Part 3, Column 9	0
	.....	17,933,126
6.	Total gain (loss) on disposals, Part 3, Column 19	0
7.	Deduct amounts received on disposals, Part 3, Column 16	1,478,949
8.	Deduct amortization of premium, depreciation and proportional amortization	0
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	0
	9.2 Totals, Part 3, Column 14	0
	.....	0
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	0
	10.2 Totals, Part 3, Column 11	0
	.....	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	136,001,402
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	136,001,402

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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.....	1,587,438,937	1,446,671,825	139,757,113	.0	1,010,000
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	1,735,629,242	1,440,166,445	295,462,797	.0	0
3. Accrual of discount	3,302,531	3,077,085	225,446	.0	XXX.
4. Unrealized valuation increase/(decrease).....	1,657,147	1,657,147	.0	.0	0
5. Total gain (loss) on disposals, Part 4, Column 18	(13,916,595)	(13,648,804)	(267,791)	.0	0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	1,846,943,457	1,750,824,751	96,118,707	.0	0
7. Amortization of premium	1,332,627	1,281,880	50,747	.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	204,680	204,680	.0	.0	XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,466,039,858	1,126,021,747	339,008,111	.0	1,010,000
12. Total nonadmitted amounts .....	.0	.0	.0	.0	0
13. Statement value at end of current period (Line 11 minus Line 12)	1,466,039,858	1,126,021,747	339,008,111	0	1,010,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	234,842,924	234,235,993	234,826,025	235,131,000
	2. Canada	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	234,842,924	234,235,993	234,826,025	235,131,000
All Other Issuer Credit Obligations (unaffiliated)	5. United States	856,571,073	853,500,500	856,718,600	832,100,055
	6. Canada	14,491,595	14,218,265	14,491,440	14,500,000
	7. Other Countries.....	20,116,155	20,168,100	20,115,865	20,129,515
	8. Total	891,178,823	887,886,865	891,325,905	866,729,570
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
10. Total Issuer Credit Obligations		1,126,021,747	1,122,122,858	1,126,151,930	1,101,860,570
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	339,008,111	338,495,012	338,945,877	339,611,385
	12. Canada.....	0	0	0	0
	13. Other Countries	0	0	0	0
	14. Total	339,008,111	338,495,012	338,945,877	339,611,385
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
16. Total Asset-Backed Securities		339,008,111	338,495,012	338,945,877	339,611,385
17. Total Bonds		1,465,029,858	1,460,617,870	1,465,097,807	1,441,471,955
PREFERRED STOCKS					
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
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States	1,010,000	1,010,000	1,010,000	
	25. Canada	0	0	0	
	26. Other Countries.....	0	0	0	
	27. Total	1,010,000	1,010,000	1,010,000	
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	
29. Total Common Stocks		1,010,000	1,010,000	1,010,000	
30. Total Stocks		1,010,000	1,010,000	1,010,000	
31. Total Bonds and Stocks		1,466,039,858	1,461,627,870	1,466,107,807	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)
1. U.S. Government Obligations												
1.1 NAIC 1	23,655,998	133,578,994	92,929,275	0	0	XXX	250,164,267	16.8	XXX	XXX	187,389,267	62,775,000
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	23,655,998	133,578,994	92,929,275	0	0	XXX	250,164,267	16.8	XXX	XXX	187,389,267	62,775,000
2. Other U.S. Government Securities												
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
3. Non-U.S. Sovereign Jurisdiction Securities												
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
4. Municipal Bonds – General Obligations												
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
5. Municipal Bonds – Special Revenue												
5.1 NAIC 1	0	8,060,000	0	0	0	XXX	8,060,000	0.5	XXX	XXX	8,060,000	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	8,060,000	0	0	0	XXX	8,060,000	0.5	XXX	XXX	8,060,000	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
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

9010

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
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
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	3,270,620	202,663,579	109,056,499	0	0	XXX	314,990,699	21.2	XXX	XXX	230,884,955	84,105,744
8.2 NAIC 2	13,569,383	317,694,745	122,749,619	5,163,606	5,000,000	XXX	464,177,353	31.2	XXX	XXX	357,938,441	106,238,912
8.3 NAIC 3	0	3,404,601	882,655	183,219	0	XXX	4,470,474	0.3	XXX	XXX	4,470,474	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	16,840,003	523,762,925	232,688,774	5,346,825	5,000,000	XXX	783,638,526	52.6	XXX	XXX	593,293,870	190,344,657
9. Corporate Bonds (Affiliated)												
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
10. Mandatory Convertible Bonds (Unaffiliated)												
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
11. Mandatory Convertible Bonds (Affiliated)												
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
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	21,177,001	28,082,159	1,553,353	2,189,384	0	XXX	53,001,897	3.6	XXX	XXX	3,832,826	49,169,071
12.2 NAIC 2	3,219,393	556,674	695,843	971,875	0	XXX	5,443,785	0.4	XXX	XXX	3,080,224	2,363,561
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	24,396,394	28,638,833	2,249,196	3,161,259	0	XXX	58,445,682	3.9	XXX	XXX	6,913,050	51,532,632

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)
13. Single Entity Backed Obligations (Affiliated)												
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
14. SVO-Identified Bond Exchange Traded Funds – Fair Value												
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	24,820,709	24,820,709	1.7	XXX	XXX	24,820,709	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	24,820,709	24,820,709	1.7	XXX	XXX	24,820,709	0
15. SVO-Identified Bond Exchange Traded Funds – Systematic Value												
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
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1	0	15,000,000	0	0	0	XXX	15,000,000	1.0	XXX	XXX	0	15,000,000
16.2 NAIC 2	571,608	0	0	0	0	XXX	571,608	0.0	XXX	XXX	571,608	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	571,608	15,000,000	0	0	0	XXX	15,571,608	1.0	XXX	XXX	571,608	15,000,000
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
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
18. Bank Loans – Issued (Unaffiliated)												
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 INSURANCE 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)
19. Bank Loans – Issued (Affiliated)												
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
20. Bank Loans – Acquired (Unaffiliated)												
20.1 NAIC 1	7,500,000	0	0	0	0	XXX	7,500,000	0.5	XXX	XXX	7,500,000	0
20.2 NAIC 2	6,166	767,613	30,831	29,584	379,040	XXX	1,213,234	0.1	XXX	XXX	0	1,213,234
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	7,506,166	767,613	30,831	29,584	379,040	XXX	8,713,234	0.6	XXX	XXX	7,500,000	1,213,234
21. Bank Loans – Acquired (Affiliated)												
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
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
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
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
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
24. Certificates of Deposit (Unaffiliated)												
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 INSURANCE 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)
25. Certificates of Deposit (Affiliated)												
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
26. Other Issuer Credit Obligations (Unaffiliated)												
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
27. Other Issuer Credit Obligations (Affiliated)												
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
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	63,526	185,766	127,925	84,246	0	XXX	461,462	0.0	XXX	XXX	461,462	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	63,526	185,766	127,925	84,246	0	XXX	461,462	0.0	XXX	XXX	461,462	0
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
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
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
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 INSURANCE 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)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
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
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
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
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
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
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	27,648,710	17,756,058	5,341,403	0	0	XXX	50,746,171	3.4	XXX	XXX	0	50,746,171
34.2 NAIC 2	7,266,163	3,419,331	13,784,494	0	0	XXX	24,469,988	1.6	XXX	XXX	0	24,469,988
34.3 NAIC 3	0	0	445,910	0	0	XXX	445,910	0.0	XXX	XXX	0	445,910
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	34,914,873	21,175,389	19,571,807	0	0	XXX	75,662,069	5.1	XXX	XXX	0	75,662,069
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
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
36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1	513,244	47,620,672	105,667,934	0	0	XXX	153,801,850	10.3	XXX	XXX	0	153,801,850
36.2 NAIC 2	74,083	296,333	6,072,243	7,679,741	0	XXX	14,122,400	0.9	XXX	XXX	50,228	14,072,172
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	587,328	47,917,005	111,740,177	7,679,741	0	XXX	167,924,250	11.3	XXX	XXX	50,228	167,874,022

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)
37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)												
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
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	2,805,725	11,134,808	11,375,305	1,799,720	0	XXX	27,115,558	1.8	XXX	XXX	22,115,558	5,000,000
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	2,805,725	11,134,808	11,375,305	1,799,720	0	XXX	27,115,558	1.8	XXX	XXX	22,115,558	5,000,000
39. Other Financial Asset-Backed Securities (Affiliated)												
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
40. Equity-Backed Securities (Unaffiliated)												
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
41. Equity-Backed Securities (Affiliated)												
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
42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)												
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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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)
43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)												
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
44. Lease-Backed Securities – Practical Expedient (Unaffiliated)												
44.1 NAIC 1	3,053,196	37,611,731	0	0	0	XXX	40,664,927	2.7	XXX	XXX	0	40,664,927
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	3,053,196	37,611,731	0	0	0	XXX	40,664,927	2.7	XXX	XXX	0	40,664,927
45. Lease-Backed Securities – Practical Expedient (Affiliated)												
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
46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1 NAIC 1	1,088,235	3,911,765	9,999,845	0	0	XXX	14,999,845	1.0	XXX	XXX	0	14,999,845
46.2 NAIC 2	8,360,537	2,222,148	402,685	805,369	389,262	XXX	12,180,000	0.8	XXX	XXX	2,500,000	9,680,000
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	9,448,772	6,133,912	10,402,529	805,369	389,262	XXX	27,179,845	1.8	XXX	XXX	2,500,000	24,679,845
47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
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
48. Lease-Backed Securities – Full Analysis (Unaffiliated)												
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 INSURANCE 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)
49. Lease-Backed Securities – Full Analysis (Affiliated)												
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
50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
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
51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
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 INSURANCE 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)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 90,776,255	505,605,532	336,051,539	4,073,349	0	0	936,506,675	62.9	XXX	XXX	460,244,067	476,262,608
52.2 NAIC 2	(d) 33,067,333	324,956,844	143,735,714	14,650,175	5,768,302	24,820,709	546,999,077	36.8	XXX	XXX	388,961,209	158,037,867
52.3 NAIC 3	(d) 0	3,404,601	1,328,565	183,219	0	0	4,916,384	0.3	XXX	XXX	4,470,474	445,910
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	123,843,588	833,966,977	481,115,818	18,906,743	5,768,302	24,820,709	(b) 1,488,422,136	100.0	XXX	XXX	853,675,751	634,746,385
52.8 Line 52.7 as a % of Col. 7	8.3	56.0	32.3	1.3	0.4	1.7	100.0	XXX	XXX	XXX	57.4	42.6
53. Total Bonds Prior Year												
53.1 NAIC 1	28,069,514	514,231,372	302,692,459	16,898,716	12,994,904	0	XXX	XXX	874,886,965	55.0	516,716,726	358,170,239
53.2 NAIC 2	22,866,898	339,122,418	151,846,322	2,867,656	2,520,907	24,266,843	XXX	XXX	543,491,042	34.2	424,014,988	119,476,054
53.3 NAIC 3	13,766,278	83,545,356	11,044,603	672,093	0	0	XXX	XXX	109,028,329	6.9	31,453,822	77,574,507
53.4 NAIC 4	7,058,242	48,859,985	5,362,067	0	0	0	XXX	XXX	61,280,294	3.9	16,797,346	44,482,948
53.5 NAIC 5	89,863	1,488,925	313,740	0	0	0	XXX	XXX	(c) 1,892,528	0.1	1,294,987	597,541
53.6 NAIC 6	482,400	0	0	0	0	0	XXX	XXX	(c) 482,400	0.0	0	482,400
53.7 Totals	72,333,194	987,248,056	471,259,190	20,438,465	15,515,810	24,266,843	XXX	XXX	(b) 1,591,061,558	100.0	990,277,869	600,783,689
53.8 Line 53.7 as a % of Col. 9	4.5	62.0	29.6	1.3	1.0	1.5	XXX	XXX	100.0	XXX	62.2	37.8
54. Total Publicly Traded Bonds												
54.1 NAIC 1	33,702,462	300,095,360	124,562,280	1,883,966	0	0	460,244,067	30.9	XXX	XXX	460,244,067	XXX
54.2 NAIC 2	13,825,521	239,196,770	105,947,428	5,170,782	0	24,820,709	388,961,209	26.1	XXX	XXX	388,961,209	XXX
54.3 NAIC 3	0	3,404,601	882,655	183,219	0	0	4,470,474	0.3	XXX	XXX	4,470,474	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	47,527,982	542,696,731	231,392,363	7,237,966	0	24,820,709	853,675,751	57.4	XXX	XXX	853,675,751	XXX
54.8 Line 54.7 as a % of Col. 7	5.6	63.6	27.1	0.8	0.0	2.9	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	3.2	36.5	15.5	0.5	0.0	1.7	57.4	XXX	XXX	XXX	57.4	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	57,073,793	205,510,172	211,489,259	2,189,384	0	0	476,262,608	32.0	XXX	XXX	XXX	476,262,608
55.2 NAIC 2	19,241,813	85,760,074	37,788,286	9,479,394	5,768,302	0	158,037,867	10.6	XXX	XXX	XXX	158,037,867
55.3 NAIC 3	0	0	445,910	0	0	0	445,910	0.0	XXX	XXX	XXX	445,910
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	76,315,605	291,270,246	249,723,455	11,668,777	5,768,302	0	634,746,385	42.6	XXX	XXX	XXX	634,746,385
55.8 Line 55.7 as a % of Col. 7	12.0	45.9	39.3	1.8	0.9	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	5.1	19.6	16.8	0.8	0.4	0.0	42.6	XXX	XXX	XXX	XXX	42.6

(a) Includes \$ 426,541,339 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 4,844,244 current year of bonds with Z designations and \$ 5,241,578 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 \$ 23,381,343 ; NAIC 2 \$ 10,935 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

S115

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

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year	2,139,210	2,139,210	0
2. Cost of short-term investments acquired	128,519,894	128,519,894	0
3. Accrual of discount	656,752	656,752	0
4. Unrealized valuation increase/(decrease)	4,742	4,742	0
5. Total gain (loss) on disposals	20,846	20,846	0
6. Deduct consideration received on disposals	131,330,480	131,330,480	0
7. Deduct amortization of premium	30	30	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	10,934	10,934	0
11. Deduct total nonadmitted amounts	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	10,934	10,934	0

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	45,995,269	2,493,410	43,501,859	0
2. Cost of cash equivalents acquired	1,608,889,672	195,059,421	1,413,830,251	0
3. Accrual of discount	552,645	552,645	0	0
4. Unrealized valuation increase/(decrease)	(1)	0	(1)	0
5. Total gain (loss) on disposals	2,887	2,887	0	0
6. Deduct consideration received on disposals	1,610,377,786	174,726,925	1,435,650,860	0
7. Deduct amortization of premium	96	96	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)	45,062,592	23,381,343	21,681,249	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	45,062,592	23,381,343	21,681,249	0

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

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
74799073	Jacksonville	FL .....	.01/23/2025 ..	Cynthia Wilcox	318,250	0	0	0	0	0	0	0	278,675	0	(39,575)	(39,575)	0	0
74848960	Parrish	FL .....	.05/27/2025 ..	Timothy Lee Thomas, III	285,000	0	0	0	0	0	0	0	262,119	0	(22,881)	(22,881)	0	0
30031901	Rockvale	TN .....	.04/18/2025 ..	Jeremy and Marci Poole	496,850	0	0	0	0	0	0	0	468,669	0	(28,181)	(28,181)	0	0
74864805	Banning	CA .....	.07/07/2025 ..	Cameron Runyan	356,250	0	0	0	0	0	0	0	345,985	0	(10,265)	(10,265)	0	0
74782840	Columbia	SC .....	.05/16/2025 ..	Jack Goldsmith	237,975	0	0	0	0	0	0	0	245,571	0	7,596	7,596	0	0
25019224	Amarillo	TX .....	.06/23/2025 ..	Jose Anthony Gonzales, III	270,750	0	0	0	0	0	0	0	250,782	0	(19,968)	(19,968)	0	0
77888497	San Pablo	CA .....	.10/24/2025 ..	Lamorris Frances	284,050	0	0	0	0	0	0	0	239,744	0	(44,306)	(44,306)	0	0
27114100	Odessa	TX .....	.11/03/2025 ..	Belemino Garcia and Alma Vargas	190,000	0	0	0	0	0	0	0	169,997	0	(20,003)	(20,003)	0	0
63838004	Dewitt	MI .....	.12/15/2025 ..	William Dame	403,750	0	0	0	0	0	0	0	382,523	0	(21,227)	(21,227)	0	0
0199999. Property disposed					2,842,875	0	0	0	0	0	0	0	2,644,065	0	(198,810)	(198,810)	0	0	
0399999 - Totals					2,842,875	0	0	0	0	0	0	0	2,644,065	0	(198,810)	(198,810)	0	0	

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

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

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Restricted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership	
			4 City	5 State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than-Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value				
000000-00-0	CVC Capital Partners VIII Coinvest - Project Marilyn		Wilmington	DE	CVC Capital Partners VIII Coinvest-Project Marilyn		10/19/2022		36,914,456	67,603,112	67,603,112	5,028,966	0	0	0	0	0	381,584	0	10.450
000000-00-0	ICG Strategic Equity Fund V		Wilmington	DE	ICG Strategic Equity Fund V		05/28/2024		28,060,000	48,050,437	48,050,437	11,696,141	0	0	0	0	0	0	2,285,879	3.060
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated									64,974,456	115,653,549	115,653,549	16,725,107	0	0	0	0	381,584	2,285,879	XXX	
000000-00-0	Arch US Investments LLC		Wilmington	DE	Arch US Investments LLC		09/23/2024		4,435,542	20,347,853	20,347,853	1,208,019	0	0	0	0	0	440,496	66,453,110	14.500
2699999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - affiliated									4,435,542	20,347,853	20,347,853	1,208,019	0	0	0	0	440,496	66,453,110	XXX	
6899999. Total - unaffiliated									64,974,456	115,653,549	115,653,549	16,725,107	0	0	0	0	381,584	2,285,879	XXX	
6999999. Total - affiliated									4,435,542	20,347,853	20,347,853	1,208,019	0	0	0	0	440,496	66,453,110	XXX	
7099999 - Totals									69,409,998	136,001,402	136,001,402	17,933,126	0	0	0	0	822,079	68,738,989	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 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

E07

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

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
000000-00-0	Arch US Investments LLC	Wilmington	DE	Arch US Investments LLC	09/23/2024	12/10/2025	1,478,949	0	0	0	0	0	0	1,478,949	1,478,949	0	0	0	0	
2699999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - affiliated								1,478,949	0	0	0	0	0	1,478,949	1,478,949	0	0	0	0	
6899999. Total - unaffiliated								0	0	0	0	0	0	0	0	0	0	0	0	0
6999999. Total - affiliated								1,478,949	0	0	0	0	0	1,478,949	1,478,949	0	0	0	0	
7099999 - Totals								1,478,949	0	0	0	0	0	1,478,949	1,478,949	0	0	0	0	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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-CW-9	UNITED STATES TREASURY	SD	1.A	272,486	275,000	269,962	274,655	0	519	0	0	0.750	0.941	FA	701	2,063	10/01/2021	08/31/2026	276,031
91282C-DW-8	UNITED STATES TREASURY	SD	1.A	484,432	485,000	459,538	484,742	0	81	0	0	1.750	1.768	JJ	3,552	8,488	01/31/2022	01/31/2029	489,244
91282C-EM-9	UNITED STATES TREASURY	SD	1.A	617,433	620,000	606,389	618,725	0	360	0	0	2.875	2.940	AO	3,053	17,825	04/29/2022	04/30/2029	628,913
91282C-FM-8	UNITED STATES TREASURY	SD	1.A	30,211	30,000	30,322	30,079	0	(43)	0	0	4.125	3.967	MS	316	1,238	10/05/2022	09/30/2027	30,619
91282C-GJ-4	UNITED STATES TREASURY	SD	1.A	223,866	225,000	223,770	224,311	0	156	0	0	3.500	3.581	JJ	3,296	7,875	02/03/2023	01/31/2030	228,938
91282C-GO-8	UNITED STATES TREASURY	SD	1.A	1,798,523	1,800,000	1,823,484	1,798,785	0	262	0	0	4.000	4.018	FA	24,464	35,975	02/28/2025	02/28/2030	1,836,000
91282C-LJ-8	UNITED STATES TREASURY	SD	1.A	7,989,063	8,000,000	7,978,438	7,990,952	0	1,417	0	0	3.750	3.772	FA	101,934	300,000	08/30/2024	08/31/2031	8,150,000
91282C-LW-9	UNITED STATES TREASURY	SD	1.A	4,304,094	4,400,000	4,452,078	4,311,415	0	7,321	0	0	4.250	4.528	MN	24,279	187,000	02/11/2025	11/15/2034	4,493,500
91282C-NT-4	UNITED STATES TREASURY	SD	1.A	4,474,810	4,375,000	4,412,085	4,473,317	0	(1,493)	0	0	4.250	3.966	FA	70,232	0	10/21/2025	08/15/2035	4,467,969
91282C-NW-7	UNITED STATES TREASURY	SD	1.A	8,965,547	9,000,000	8,983,828	8,967,005	0	1,458	0	0	3.875	3.938	FA	118,498	0	08/29/2025	08/31/2032	9,174,375
91282C-PA-3	UNITED STATES TREASURY	SD	1.A	38,376,145	38,359,000	38,227,141	38,375,683	0	(462)	0	0	3.625	3.615	MS	355,269	0	10/29/2025	09/30/2030	39,054,257
91282C-PC-9	UNITED STATES TREASURY	SD	1.A	7,549,410	7,550,000	7,543,512	7,549,471	0	61	0	0	3.500	3.502	AO	56,625	0	10/29/2025	10/15/2028	7,682,125
91282C-PD-7	UNITED STATES TREASURY	SD	1.A	3,419,065	3,420,000	3,407,175	3,419,097	0	33	0	0	3.625	3.631	AO	33	21,233	11/21/2025	10/31/2030	3,481,988
91282C-PE-5	UNITED STATES TREASURY	SD	1.A	17,964,735	18,000,000	18,004,922	17,966,985	0	2,250	0	0	3.500	3.604	AO	107,901	0	11/17/2025	10/31/2027	18,315,000
91282C-PJ-4	UNITED STATES TREASURY	SD	1.A	4,411,371	4,475,000	4,416,266	4,411,586	0	215	0	0	4.000	4.176	MN	23,240	0	12/17/2025	11/15/2035	4,564,500
91282C-PL-9	UNITED STATES TREASURY	SD	1.A	1,988,576	1,992,000	1,988,187	1,988,639	0	63	0	0	3.375	3.466	MN	5,910	0	12/18/2025	12/31/2030	2,025,615
91282C-PN-5	UNITED STATES TREASURY	SD	1.A	13,156,883	13,290,000	13,162,291	13,158,081	0	1,198	0	0	3.500	3.723	MN	40,892	0	12/16/2025	11/30/2030	13,522,575
91282C-PP-0	UNITED STATES TREASURY	SD	1.A	31,998,750	32,000,000	31,966,250	31,998,753	0	3	0	0	3.500	3.501	JD	52,308	0	12/30/2025	12/15/2028	32,560,000
91282C-PR-6	UNITED STATES TREASURY	SD	1.A	15,965,625	16,000,000	15,930,000	15,965,642	0	17	0	0	3.625	3.672	JD	1,602	0	12/30/2025	12/31/2030	16,290,000
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond	SD	1.D	62,775,000	62,775,000	62,775,000	62,775,000	0	0	0	0	0.000	0.000	N/A	0	0	12/31/2025	12/12/2033	62,775,000
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)			226,766,025	227,071,000	226,660,637	226,782,924	0	13,415	0	0	XXX	XXX	XXX	1,015,304	560,463	XXX	XXX	230,046,647
38122N-C8-3	GOLDEN ST TOB SECURITIZATION CORP CALIF		1.F FE	8,060,000	8,060,000	7,575,356	8,060,000	0	0	0	0	2.587	2.587	JD	17,376	208,512	12/08/2021	06/01/2029	8,164,256
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue			8,060,000	8,060,000	7,575,356	8,060,000	0	0	0	0	XXX	XXX	XXX	17,376	208,512	XXX	XXX	8,164,256
03770D-A8-2	APOLLO DEBT SOLUTIONS BDC		2.B FE	1,282,000	1,282,000	1,333,921	1,282,000	0	0	0	0	8.310	8.310	JJ	47,940	106,534	11/15/2022	12/21/2027	1,335,267
03770D-A8-2	APOLLO DEBT SOLUTIONS BDC 8.31% SERIES A		2.B FE	2,500,000	2,500,000	2,608,000	2,500,000	0	0	0	0	8.310	8.308	JJ	93,488	207,750	12/21/2022	12/21/2027	2,587,717
03770D-AB-9	APOLLO DEBT SOLUTIONS BDC		2.C FE	5,255,355	5,000,000	5,235,595	5,230,603	0	(24,752)	0	0	6.900	5.313	AO	74,750	172,500	08/14/2025	04/13/2029	5,000,000
03770D-BF-9	ADS Series 2023-A Senior Unsecured Notes		2.B FE	280,000	280,000	297,500	280,000	0	0	0	0	8.620	0.000	JJ	10,861	24,136	08/10/2023	09/28/2028	285,833
04010L-BC-6	ARES CAPITAL CORP		2.B FE	99,114	140,000	124,301	110,453	0	3,846	0	0	3.200	7.742	MN	572	4,480	10/26/2022	11/15/2031	142,240
04020E-AP-2	ARES STRATEGIC INCOME FUND		2.C FE	6,954,640	7,000,000	6,898,178	6,957,988	0	3,348	0	0	4.850	5.066	JJ	99,964	0	09/08/2025	01/15/2029	7,169,750
05073*-AA-9	AUDAX MANAGEMENT COMPANY, LLC		1.F PL	1,600,000	1,600,000	1,464,368	1,600,000	0	0	0	0	3.360	3.360	AO	9,707	53,760	10/26/2021	10/26/2031	1,626,880
05073*-AC-5	AUDAX MANAGEMENT COMPANY, LLC		1.F PL	3,150,000	3,150,000	2,757,951	3,150,000	0	0	0	0	3.510	3.510	JJ	51,597	110,565	01/13/2022	01/13/2034	3,205,283
05369A-AA-9	AVIATION CAPITAL GROUP LLC		2.C FE	1,392,270	1,500,000	1,476,792	1,445,221	0	27,666	0	0	3.500	5.628	MN	8,750	52,500	01/11/2024	11/01/2027	1,526,250
05647@-AA-4	BX FRONTIER MEMBER I LLC		2.B PL	2,642,500	2,642,500	2,661,262	2,642,500	0	0	0	0	5.860	5.831	MON	42,584	0	09/22/2025	12/31/2060	2,655,404
05647@-AB-2	BX FRONTIER MEMBER I LLC		2.B PL	1,599,763	1,599,763	1,599,763	1,599,763	0	0	0	0	5.860	5.860	N/A	260	0	09/22/2025	12/31/2060	1,646,636
05647@-AC-0	BX FRONTIER MEMBER I LLC		2.A PL	757,737	757,737	757,737	757,737	0	0	0	0	5.860	5.860	N/A	0	0	09/22/2025	12/30/2060	779,939
05661@-AA-5	BP LPI A-1 LLC (Basepoint)		2.B Z	1,845,302	1,845,802	1,845,302	1,845,482	0	180	0	0	0.000	0.357	N/A	0	0	12/18/2025	12/22/2031	1,884,802
06051G-HX-0	BANK OF AMERICA CORP		1.G FE	2,822,136	2,720,000	2,590,338	2,768,286	0	(11,984)	0	0	2.884	2.393	AO	15,035	78,445	04/21/2021	10/22/2030	2,822,136
06051G-JF-7	BANK OF AMERICA CORP		1.G FE	9,715,000	10,000,000	8,962,450	9,820,630	0	26,652	0	0	1.898	2.209	JJ	83,301	189,800	11/18/2021	07/23/2031	10,041,250
06051G-JP-5	BANK OF AMERICA CORP		1.G FE	2,928,905	3,500,000	3,217,165	3,063,658	0	70,998	0	0	2.651	5.441	MS	92,785	0	01/19/2024	03/31/2032	3,500,000
06051G-JZ-3	BANK OF AMERICA CORP		1.G FE	4,678,050	5,000,000	4,763,485	4,725,164	0	47,114	0	0	2.087	4.481	JD	4,928	52,175	07/18/2025	06/14/2029	5,000,000
092113-AY-5	BLACK HILLS CORP		2.B FE	9,993,500	10,000,000	9,988,170	9,992,476	0	(1,024)	0	0	4.550	4.568	JJ	112,486	0	09/25/2025	01/31/2031	10,227,500
09259E-AC-2	BLACKROCK TOP CAPITAL CORP		3.A FE	101,513	101,000	101,470	99,186	0	448	0	0	6.950	7.557	MN	604	7,020	04/09/2025	05/30/2029	104,510
09261H-AK-3	BLACKSTONE PRIVATE CREDIT FUND		2.C FE	4,985,150	5,000,000	4,912,545	4,996,406	0	2,887	0	0	3.250	3.312	MS	47,847	162,500	11/15/2021	03/15/2027	5,081,250
09261H-B*-7	BLACKSTONE PRIVATE CREDIT FUND		2.C FE	649,821	658,000	675,108	654,737	0	1,655	0	0	7.490	7.795	AO	10,952	49,284	10/06/2022	10/11/2027	682,642

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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 (Amortization)/ 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
09261H-BN-6	BLACKSTONE PRIVATE CREDIT FUND		2.B FE	10,279,870	10,000,000	10,203,580	10,254,864	.0	(25,006)	.0	.0	5.950	5.137	JJ	272,708	.0	08/14/2025	07/16/2029	.0
09581*-AB-4	BLUE OIL TECHNOLOGY INCOME CORP.		2.B FE	1,409,350	1,420,000	1,471,120	1,413,136	.0	1,925	.0	.0	10.113	10.309	JAJO	30,316	129,671	12/06/2023	01/06/2029	1,431,967
09581C-AB-7	BLUE OIL CREDIT INCOME CORP		2.C FE	3,992,420	3,867,000	3,967,190	3,981,892	.0	(10,595)	.0	.0	6.600	5.681	MS	75,149	129,756	08/14/2025	09/15/2029	67,145
09589#-AA-4	Blue Owl IV, Sr Sec Loan 4.88% 10/30/202		1.B PL	10,000,000	10,000,000	10,004,000	10,000,000	.0	.0	.0	.0	4.880	4.952	JAJO	85,400	.0	10/30/2025	10/30/2028	10,124,711
097023-DQ-5	BOEING CO		2.C FE	21,177,280	20,000,000	21,248,720	21,063,359	.0	(113,921)	.0	.0	6.298	4.520	MM	209,933	629,800	08/14/2025	05/01/2029	.0
11135F-CU-3	BROADCOM INC		1.G FE	403,143	398,000	368,997	401,289	.0	(407)	.0	.0	3.419	3.287	AO	2,873	13,608	03/26/2021	04/15/2033	.0
12592B-AR-5	CNH INDUSTRIAL CAPITAL LLC		2.B FE	15,322,360	15,000,000	15,482,745	15,296,516	.0	(32,050)	.0	.0	5.500	4.769	JJ	387,292	275,000	08/14/2025	01/12/2029	15,412,500
127387-AN-8	CADENCE DESIGN SYSTEMS INC		1.G FE	5,991,480	6,000,000	6,031,398	5,993,544	.0	1,582	.0	.0	4.300	4.332	MS	79,550	258,000	09/04/2024	09/10/2029	6,129,000
14040H-CN-3	CAPITAL ONE FINANCIAL CORP		2.A FE	4,779,546	5,361,000	5,199,688	4,976,227	.0	107,948	.0	.0	3.273	5.790	MS	58,489	175,466	02/16/2024	03/01/2030	.0
14040H-DE-2	CAPITAL ONE FINANCIAL CORP		2.A FE	4,729,556	4,591,000	4,772,198	4,713,170	.0	(16,387)	.0	.0	5.700	4.762	FA	109,036	130,844	07/17/2025	02/01/2030	.0
14040H-DG-7	CAPITAL ONE FINANCIAL CORP		2.A FE	6,000,000	6,000,000	6,213,630	6,000,000	.0	.0	.0	.0	5.463	5.463	JA	141,128	327,780	07/24/2024	07/26/2030	.0
140501-AE-7	CAPITAL SOUTHWEST CORP		2.C FE	166,480	168,000	166,296	166,049	.0	463	.0	.0	5.125	5.505	FMAN	1,100	8,777	11/05/2024	11/15/2029	170,153
161175-BU-7	CHARTER COMMUNICATIONS OPERATING LLC		2.C FE	2,098,975	2,500,000	2,247,875	2,193,049	.0	49,192	.0	.0	2.800	5.528	AO	17,500	70,000	01/12/2024	04/01/2031	2,535,000
161175-CR-3	CHARTER COMMUNICATIONS OPERATING LLC		2.C FE	2,123,600	2,000,000	2,104,520	2,119,253	.0	(4,347)	.0	.0	6.550	5.630	JD	10,917	65,500	08/07/2025	06/01/2034	.0
167885-C*-1	CHICAGO PARKING METERS, LLC		2.B PL	2,600,000	2,600,000	2,643,784	2,600,000	.0	.0	.0	.0	5.580	5.580	MJSD	36,673	.0	09/30/2025	09/30/2030	2,636,270
17259U-30-3	CION INVESTMENT CORP		2.C FE	164,227	166,600	166,499	164,410	.0	182	.0	.0	7.500	7.819	MJSD	35	9,474	07/31/2025	12/30/2029	169,724
17259U-A#-2	CION INVESTMENT CORPORATION		2.C PL	1,185,896	1,221,000	1,222,221	1,199,709	.0	10,742	.0	.0	8.423	4.898	N/A	15,142	100,684	09/18/2024	11/08/2027	1,244,810
17259U-A#-4	CION INVESTMENT CORPORATION		2.C FE	714,600	720,000	731,160	717,233	.0	1,295	.0	.0	10.130	10.364	N/A	64,684	64,684	11/06/2023	11/08/2027	756,469
17259U-AF-2	CION INVESTMENT CORP		2.C Z	498,750	500,000	498,708	498,762	.0	12	.0	.0	7.700	7.774	JD	1,604	.0	12/11/2025	12/15/2029	519,250
172967-ML-2	CITIGROUP INC		1.G FE	5,099,400	5,000,000	4,677,905	5,052,115	.0	(12,032)	.0	.0	2.666	2.396	JJ	56,282	133,300	11/30/2021	01/29/2031	5,014,950
172967-NE-7	CITIGROUP INC		1.G FE	5,000,000	5,000,000	4,481,580	5,000,000	.0	.0	.0	.0	2.520	2.529	MM	20,300	126,000	10/27/2021	11/03/2032	5,015,338
17325F-BP-2	CITIBANK NA		1.E FE	20,502,420	20,000,000	20,553,160	20,466,393	.0	(36,027)	.0	.0	4.914	4.318	MM	87,360	491,400	08/14/2025	05/29/2030	.0
17327C-AQ-6	CITIGROUP INC		1.G FE	4,383,900	5,000,000	4,585,945	4,432,198	.0	48,298	.0	.0	3.057	5.269	JJ	66,235	76,425	05/20/2025	01/25/2033	.0
17327C-AT-0	CITIGROUP INC		1.G FE	1,571,136	1,600,000	1,612,094	1,575,037	.0	3,901	.0	.0	4.542	5.008	MS	20,590	36,336	05/15/2025	09/19/2030	.0
19565C-AA-8	COLONIAL ENTERPRISES INC		2.C FE	2,998,470	3,000,000	2,814,558	2,999,273	.0	152	.0	.0	3.250	3.256	MM	12,458	97,500	05/06/2020	05/15/2030	3,048,750
20030N-DM-0	COMCAST CORP		1.G FE	3,418,233	3,429,000	3,055,153	3,423,600	.0	1,010	.0	.0	1.950	1.983	JJ	30,832	66,866	05/20/2020	01/15/2031	3,462,433
22549#-AB-7	STROBE 2025 A		2.B PL	2,500,000	2,500,000	2,534,075	2,500,000	.0	.0	.0	.0	6.520	6.520	MJSD	4,981	122,250	03/20/2025	03/20/2028	2,540,750
22822V-AK-7	CROWN CASTLE INC		2.B FE	11,573,545	11,730,000	11,634,612	11,596,325	.0	22,780	.0	.0	3.800	4.368	FA	168,391	222,870	08/14/2025	02/15/2028	11,952,870
23864#-AA-3	DAVIDSON KEIPNER HOLDINGS LLC		1.G PL	2,500,000	2,500,000	2,543,125	2,500,000	.0	.0	.0	.0	5.820	5.823	JJ	67,092	145,500	08/30/2022	08/30/2027	2,518,188
23937P-AC-8	DAWSON LOGAN 2025-L5 LP		2.C PL	134,400	134,400	134,400	134,400	.0	.0	.0	.0	9.155	9.152	MM	3,008	.0	12/15/2025	11/15/2040	135,425
24703D-BP-5	DELL INTERNATIONAL LLC		2.B FE	489,810	500,000	499,737	491,875	.0	1,755	.0	.0	4.350	4.793	FA	9,063	17,702	10/22/2024	02/01/2030	510,875
24703D-BT-7	DELL INTERNATIONAL LLC		2.B FE	4,987,600	5,000,000	4,982,420	4,987,959	.0	359	.0	.0	4.750	4.792	AO	56,076	.0	10/09/2025	10/06/2032	5,118,750
24703D-BU-4	DELL INTERNATIONAL LLC		2.B FE	5,029,700	5,000,000	4,927,425	5,029,206	.0	(494)	.0	.0	5.100	5.025	FA	60,208	.0	10/24/2025	02/15/2036	.0
251526-CS-6	DEUTSCHE BANK AG (NEW YORK BRANCH)		2.A FE	10,523,200	10,000,000	10,450,390	10,452,343	.0	(70,857)	.0	.0	6.720	4.384	JJ	304,267	.0	08/28/2025	01/18/2029	.0
26113*-AA-7	DYAL IV ISSUER B		1.F PL	945,000	945,000	889,377	945,000	.0	.0	.0	.0	3.650	3.650	FA	12,360	34,493	02/22/2021	02/22/2041	.0
26113#-AA-8	DYAL IV ISSUER A		1.F PL	1,755,000	1,755,000	1,651,701	1,755,000	.0	.0	.0	.0	3.650	3.650	FA	22,954	64,058	02/22/2021	02/22/2041	.0
27409L-AC-7	EAST OHIO GAS CO		1.G FE	4,372,324	4,400,000	3,981,833	4,386,966	.0	2,766	.0	.0	2.000	2.070	JD	3,911	88,000	06/12/2020	06/15/2030	4,444,000
276682-AB-7	EASTERN MAINE HEALTHCARE SYSTEMS		3.C FE	1,976,620	2,000,000	1,702,558	1,702,558	.0	(106,062)	.0	.0	5.022	5.118	JJ	50,220	100,440	09/26/2017	07/01/2036	2,050,220
277432-AZ-3	EASTMAN CHEMICAL CO		2.B FE	8,101,320	8,000,000	8,126,848	8,092,303	.0	(9,017)	.0	.0	5.000	4.640	FA	166,667	.0	08/14/2025	08/01/2029	.0
302635-AN-7	FS KKR CAPITAL CORP		2.C FE	24,715	25,000	25,181	24,796	.0	49	.0	.0	6.875	7.135	FA	649	2,642	05/30/2024	08/15/2029	25,859
302635-AP-2	FS KKR CAPITAL CORP		2.C FE	119,765	121,000	118,911	119,904	.0	136	.0	.0	6.125	6.381	JJ	3,417	1,799	08/21/2025	01/15/2030	124,706
30303M-AB-8	META PLATFORMS INC		1.D FE	6,991,740	7,000,000	7,012,250	6,992,013	.0	273	.0	.0	4.200	4.266	MM	47,367	.0	10/30/2025	11/15/2030	7,147,000
33938X-AF-2	FLEX LTD		2.C FE	5,078,050	5,000,000	5,082,100	5,076,828	.0	(1,222)	.0	.0	5.250	4.946	JJ	121,042	.0	11/10/2025	01/15/2032	.0
345397-AB-6	FORD MOTOR CREDIT COMPANY LLC		2.C FE	4,707,750	5,000,000	4,954,290	4,850,855	.0	84,752	.0	.0	4.125	6.079	FA	76,771	206,250	04/10/2024	08/17/2027	5,103,125
345397-B9-3	FORD MOTOR CREDIT COMPANY LLC		2.C FE	4,248,600	5,000,000	4,690,590	4,518,824	.0	135,968	.0	.0	2.900	6.362	FA	56,792	145,000	12/11/2023	02/10/2029	5,072,500

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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 (Amortization)/ 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
345397-C3-5	FORD MOTOR CREDIT COMPANY LLC		3.A FE	2,730,442	2,600,000	2,713,573	2,668,731	.0	(36,114)	.0	.0	7.350	5.749	MN	30,258	191,100	03/28/2024	11/04/2027	.0
345397-E5-8	FORD MOTOR CREDIT COMPANY LLC		2.C FE	3,996,920	4,000,000	4,084,344	3,997,940	.0	574	.0	.0	5.800	5.818	MS	72,822	232,000	03/05/2024	03/08/2029	4,116,000
345397-H4-8	FORD MOTOR CREDIT COMPANY LLC		2.C FE	4,037,080	4,000,000	4,053,888	4,035,372	.0	(1,708)	.0	.0	5.730	5.510	MS	73,853	.0	09/25/2025	09/05/2030	.0
361841-AQ-2	GLP CAPITAL LP		2.C FE	1,083,325	1,000,000	955,423	1,044,291	.0	(8,465)	.0	.0	4.000	3.002	JJ	18,444	40,000	02/24/2021	01/15/2031	.0
369018-AA-0	GENERAL ATLANTIC PARTNERS L.P.		1.E PL	5,150,000	5,150,000	4,682,586	5,150,000	.0	.0	.0	.0	3.150	3.150	AO	28,840	162,225	10/27/2021	10/27/2031	5,231,113
37045X-DA-1	GENERAL MOTORS FINANCIAL COMPANY INC		2.B FE	498,890	500,000	488,520	499,724	.0	163	.0	.0	2.700	2.735	FA	4,913	13,500	08/17/2020	08/20/2027	506,750
37045X-EN-2	GENERAL MOTORS FINANCIAL COMPANY INC		2.B FE	15,518,595	15,000,000	15,629,400	15,463,685	.0	(54,910)	.0	.0	5.800	4.662	JJ	420,500	.0	08/14/2025	01/07/2029	.0
37045X-EU-6	GENERAL MOTORS FINANCIAL COMPANY INC		2.B FE	7,991,990	8,000,000	8,290,800	7,993,290	.0	1,515	.0	.0	5.550	5.574	JJ	204,733	444,000	05/07/2024	07/15/2029	8,222,000
375916-AG-8	GILDAN ACTIVEWEAR INC		2.C FE	7,991,440	8,000,000	7,974,560	7,991,595	.0	155	.0	.0	5.400	5.414	AO	100,800	.0	09/23/2025	10/07/2035	8,216,000
38136-AA-5	GOLDENTREE ASSET MANAGEMENT LP		1.E PL	5,000,000	5,000,000	4,542,300	5,000,000	.0	.0	.0	.0	3.140	3.141	JD	436	235,500	11/18/2021	11/18/2031	5,060,183
38141G-D3-5	GOLDMAN SACHS GROUP INC		1.F FE	5,000,000	5,000,000	4,994,810	5,000,000	.0	.0	.0	.0	4.369	4.498	AO	42,476	.0	10/14/2025	10/21/2031	5,065,125
38141G-XG-4	GOLDMAN SACHS GROUP INC		1.F FE	5,292,050	5,000,000	4,693,030	5,134,019	.0	(33,243)	.0	.0	2.600	1.876	FA	52,000	130,000	01/22/2021	02/07/2030	.0
38141G-XR-0	GOLDMAN SACHS GROUP INC		1.F FE	4,792,900	5,000,000	4,436,690	4,854,350	.0	15,589	.0	.0	1.992	2.379	JJ	42,607	99,600	11/30/2021	01/27/2032	5,014,250
38141G-YN-8	GOLDMAN SACHS GROUP INC		2.A FE	5,000,000	5,000,000	4,514,760	5,000,000	.0	.0	.0	.0	2.650	2.650	AO	25,764	132,500	10/18/2021	10/21/2032	5,033,125
38937L-AA*-2	GRAY OAK PIPELINE, LLC		2.C	2,500,000	2,500,000	2,554,800	2,500,000	.0	.0	.0	.0	6.840	6.840	MS	50,350	171,000	09/13/2023	03/15/2027	2,585,500
40440V-AA-4	HPS CORPORATE LENDING FUND		2.A FE	567,000	567,000	593,706	567,000	.0	.0	.0	.0	8.430	8.430	N/A	6,240	47,798	10/28/2022	11/14/2027	590,899
42709E-AJ-1	HERCULES CAPITAL INC		2.B FE	25,961	30,000	29,563	28,929	.0	950	.0	.0	3.375	6.957	JJ	453	1,013	08/17/2022	01/20/2027	30,506
42824C-BV-0	HEWLETT PACKARD ENTERPRISE CO		2.B FE	4,953,900	5,000,000	4,969,215	4,958,673	.0	3,738	.0	.0	5.000	5.118	AO	52,778	263,194	09/12/2024	10/15/2034	5,125,000
443201-AB-4	HOWMET AEROSPACE INC		2.A FE	4,859,150	5,000,000	4,843,675	4,867,740	.0	8,590	.0	.0	3.000	3.932	JJ	69,167	.0	10/16/2025	01/15/2029	5,075,000
45687V-AC-0	INGERSOLL RAND INC		2.B FE	12,952,878	12,750,000	12,946,937	12,910,489	.0	(42,389)	.0	.0	5.197	4.244	JD	29,450	331,309	08/14/2025	06/15/2027	.0
458140-BQ-2	INTEL CORP		2.B FE	6,736,838	6,750,000	6,747,105	6,747,434	.0	2,004	.0	.0	3.750	3.782	MS	67,500	253,125	03/20/2020	03/25/2027	6,876,563
466008-AA-3	IVY HILL ASSET MANAGEMENT, L.P.		2.B PL	2,500,000	2,500,000	2,563,450	2,500,000	.0	.0	.0	.0	7.450	7.450	JJ	86,399	186,250	07/14/2022	07/14/2027	2,593,125
466008-AC-9	IVY HILL ASSET MANAGEMENT, L.P.		2.B PL	3,610,000	3,610,000	3,811,880	3,610,000	.0	.0	.0	.0	9.000	8.999	JJ	150,718	324,900	06/29/2023	06/29/2028	3,758,913
46647P-AM-8	JPMORGAN CHASE & CO		1.F FE	9,466,210	9,000,000	8,907,633	9,075,445	.0	(50,222)	.0	.0	3.509	3.071	JJ	138,606	245,630	04/24/2025	01/23/2029	.0
46647P-BD-7	JPMORGAN CHASE & CO		1.F FE	2,357,630	2,500,000	2,462,478	2,398,417	.0	27,170	.0	.0	3.702	5.036	MN	14,140	92,550	08/29/2024	05/06/2030	.0
46647P-EK-8	JPMORGAN CHASE & CO		1.E FE	5,178,700	5,000,000	5,154,675	5,175,486	.0	(3,214)	.0	.0	5.294	4.789	JJ	116,909	.0	10/14/2025	07/22/2035	.0
46647P-FD-3	JPMORGAN CHASE & CO		1.E FE	5,000,000	5,000,000	4,980,380	5,000,000	.0	.0	.0	.0	4.255	4.403	AO	40,777	.0	10/15/2025	10/22/2031	5,065,250
502431-AT-6	L3HARRIS TECHNOLOGIES INC		2.B FE	4,996,300	5,000,000	5,190,045	4,997,904	.0	327	.0	.0	5.250	5.259	JD	21,875	262,500	03/11/2024	06/01/2031	5,131,250
512807-AV-0	LAM RESEARCH CORP		1.G FE	6,976,900	7,000,000	6,364,673	6,989,310	.0	2,277	.0	.0	1.900	1.936	JD	5,911	133,000	04/30/2020	06/15/2030	7,066,500
548661-EI-3	LOVE'S COMPANIES INC		2.A FE	14,967,450	15,000,000	14,928,570	14,988,615	.0	1,165	.0	.0	4.500	4.536	AO	170,625	.0	09/23/2025	10/15/2032	15,337,500
58769J-AW-7	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		1.F FE	9,985,500	10,000,000	10,185,130	9,989,263	.0	2,683	.0	.0	4.800	4.833	FA	200,000	480,000	07/29/2024	08/01/2029	10,240,000
595017-BE-3	MICROCHIP TECHNOLOGY INC		2.B FE	9,982,300	10,000,000	10,200,470	9,988,308	.0	3,284	.0	.0	5.050	5.090	MS	148,694	505,000	03/05/2024	03/15/2029	10,252,500
61035H-AE-7	MONROE CAPITAL INCOME PLUS CORPORATION		2.C FE	5,024,100	5,000,000	5,024,100	5,000,000	.0	.0	.0	.0	6.200	6.200	MN	39,611	107,639	07/10/2025	07/10/2028	5,047,361
61744Y-AK-4	MORGAN STANLEY		1.G FE	6,491,030	7,000,000	6,956,915	6,728,788	.0	97,009	.0	.0	3.591	5.234	JJ	111,022	251,370	06/13/2023	07/22/2028	7,062,843
61747Y-ED-3	MORGAN STANLEY		1.E FE	864,450	1,000,000	888,108	886,298	.0	17,617	.0	.0	2.239	4.581	JJ	9,951	22,390	10/02/2024	07/21/2032	.0
61747Y-FT-7	MORGAN STANLEY		1.E FE	6,000,000	6,000,000	6,186,114	6,000,000	.0	.0	.0	.0	5.320	5.320	JJ	143,640	319,200	07/17/2024	07/19/2035	.0
61747Y-GA-7	MORGAN STANLEY		1.E FE	7,308,959	7,000,000	7,369,152	7,299,855	.0	(9,104)	.0	.0	5.664	5.080	AO	81,499	198,240	08/14/2025	04/17/2036	.0
61748U-AM-4	MORGAN STANLEY		1.E FE	6,000,000	6,000,000	5,984,736	6,000,000	.0	.0	.0	.0	4.356	4.491	AO	50,094	.0	10/17/2025	10/22/2031	6,078,510
61776N-VG-5	MORGAN STANLEY PRIVATE BANK NA		1.D FE	10,150,870	10,000,000	10,150,870	10,000,000	.0	.0	.0	.0	4.734	4.734	JJ	210,400	.0	07/17/2025	07/18/2031	.0
620076-CC-1	MOTOROLA SOLUTIONS INC		2.B FE	5,029,350	5,000,000	5,194,550	5,028,775	.0	(575)	.0	.0	5.550	5.471	FA	150,313	.0	06/17/2025	08/15/2035	.0
62927E-AJ-7	NHL US FUNDING LP		2.B PL	166,667	166,667	157,385	166,667	.0	.0	.0	.0	2.490	2.490	MJSD	219	4,150	10/19/2021	10/19/2028	167,093
629288-AD-9	NHL CANADA FUNDING LP		2.B PL	833,333	833,333	811,000	833,333	.0	.0	.0	.0	2.490	2.490	MJSD	1,095	20,750	10/19/2021	10/19/2028	835,466
647551-AF-7	NEW MOUNTAIN FINANCE CORP		2.C FE	80,620	83,000	84,304	81,358	.0	451	.0	.0	6.875	7.607	FA	2,378	5,603	04/09/2025	02/01/2029	85,853
65163L-AB-5	NEWMONT CORPORATION		2.A FE	2,356,388	2,364,000	2,291,276	2,360,470	.0	741	.0	.0	3.250	3.287	MN	10,244	80,902	05/07/2020	05/13/2030	2,402,415
65539*-AD-5	NORTH HAVEN PVT INC FUND LLC		2.B FE	5,000,000	5,000,000	5,346,750	5,000,000	.0	.0	.0	.0	8.880	8.877	MS	129,500	444,000	08/10/2023	08/10/2028	5,177,600

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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 (Amortization)/ 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
666807-CX-6	NORTHROP GRUMMAN CORP		2.A FE	7,992,240	8,000,000	8,121,536	7,994,364	.0	1,664	.0	.0	4.600	4.625	FA	153,333	368,000	01/29/2024	02/01/2029	8,184,000
67401P-AD-0	OAKTREE SPECIALTY LENDING CORP		2.C FE	19,135	20,000	20,560	19,454	.0	148	.0	.0	7.100	8.108	FA	536	1,420	10/06/2023	02/15/2029	20,710
67401P-AE-8	OAKTREE SPECIALTY LENDING CORP		2.C FE	350,094	362,000	361,807	351,524	.0	1,429	.0	.0	6.340	7.158	FA	7,905	11,475	05/08/2025	02/27/2030	373,475
674599-EJ-0	OCCIDENTAL PETROLEUM CORP		2.C FE	7,997,120	8,000,000	8,200,456	7,997,923	.0	527	.0	.0	5.200	5.208	FA	173,333	421,778	07/23/2024	08/01/2029	8,208,000
68389X-DM-4	ORACLE CORP		2.B FE	4,999,250	5,000,000	4,795,890	4,999,266	.0	16	.0	.0	5.200	5.202	MS	68,611	.0	09/24/2025	09/26/2035	5,130,000
69120V-AP-6	BLUE OIL CREDIT INCOME CORP		2.C FE	1,047,020	1,000,000	1,038,995	1,028,994	.0	(16,500)	.0	.0	7.750	5.852	MS	22,604	77,500	11/26/2024	09/16/2027	.0
69120V-BB-6	BLUE OIL CREDIT INCOME CORP		2.C FE	258,318	260,000	274,780	259,107	.0	318	.0	.0	7.950	8.108	JD	1,034	20,670	06/06/2023	06/13/2028	270,335
69121J-AB-3	BLUE OIL TECHNOLOGY FINANCE CORP		2.C FE	178,758	183,000	186,609	179,911	.0	760	.0	.0	6.750	7.342	AO	2,985	9,551	05/12/2025	04/04/2029	189,176
69121K-AG-9	BLUE OIL CAPITAL CORP		2.C FE	1,171,300	1,250,000	1,180,076	1,181,929	.0	10,429	.0	.0	2.875	5.289	JD	1,997	17,969	08/07/2025	06/11/2028	1,267,969
693475-BJ-3	PNC FINANCIAL SERVICES GROUP INC		1.G FE	5,000,000	5,000,000	5,398,270	5,000,000	.0	.0	.0	.0	6.037	6.038	AO	52,824	301,850	10/25/2022	10/28/2033	5,075,463
693475-BX-2	PNC FINANCIAL SERVICES GROUP INC		1.G FE	2,522,400	2,500,000	2,597,848	2,516,155	.0	(4,278)	.0	.0	5.492	5.280	MM	17,925	137,300	06/25/2024	05/14/2030	.0
69754A-AA-8	PALOMINO FUNDING TRUST I		2.C FE	7,442,841	7,000,000	7,403,242	7,383,325	.0	(59,516)	.0	.0	7.233	4.687	MM	61,882	253,155	08/14/2025	05/17/2028	.0
70522F-AA-6	PECO PALLET HOLDINGS, INC.		2.B PL	2,500,000	2,500,000	2,448,200	2,500,000	.0	.0	.0	.0	3.280	3.265	FMAN	7,517	82,000	02/16/2022	03/01/2027	2,520,728
71531Q-AG-6	PERSHING SQUARE HOLDINGS LTD		2.A FE	6,986,350	7,000,000	6,993,910	6,986,640	.0	290	.0	.0	5.500	5.534	AO	67,375	.0	10/23/2025	10/28/2032	7,192,500
71675B-AA-8	PETRONAS ENERGY CANADA LTD		1.G FE	6,500,000	6,500,000	6,243,705	6,500,000	.0	.0	.0	.0	2.112	2.112	MS	37,371	137,280	03/16/2021	03/23/2028	6,568,640
71845J-AD-0	PHILLIPS EDISON GROCERY CENTER OPERATING		2.B FE	10,047,800	10,000,000	10,217,090	10,046,298	.0	(1,502)	.0	.0	5.250	5.165	FA	282,917	.0	07/03/2025	08/15/2032	.0
72650R-BR-2	PLAINS ALL AMERICAN PIPELINE LP		2.B FE	4,993,600	5,000,000	5,021,735	4,993,771	.0	171	.0	.0	4.700	4.728	JJ	73,764	.0	11/10/2025	01/15/2031	5,117,500
744533-BQ-2	PUBLIC SERVICE COMPANY OF OKLAHOMA		2.A FE	2,990,700	3,000,000	3,078,495	2,993,028	.0	799	.0	.0	5.250	5.290	JJ	72,625	157,500	01/03/2023	01/15/2033	3,078,750
759509-AG-7	RELIANCE INC		2.A FE	2,519,175	2,500,000	2,263,400	2,509,077	.0	(1,957)	.0	.0	2.150	2.063	FA	20,306	53,750	08/04/2020	08/15/2030	.0
771196-BW-1	ROCHE HOLDINGS INC		1.C FE	8,000,000	8,000,000	7,589,040	8,000,000	.0	.0	.0	.0	1.930	1.930	JD	7,720	154,400	12/06/2021	12/13/2028	8,077,200
78017T-AB-9	ROYAL CARIBBEAN CRUISES LTD		2.C FE	6,989,640	7,000,000	7,020,650	6,989,320	.0	(320)	.0	.0	5.375	5.395	JJ	94,063	.0	09/22/2025	01/15/2036	7,188,125
78397D-AE-8	SBL HOLDINGS INC		2.C FE	9,987,800	10,000,000	9,945,700	9,988,811	.0	1,011	.0	.0	5.900	5.945	FA	155,694	.0	09/19/2025	09/26/2028	10,295,000
78409V-AS-3	S&P GLOBAL INC		1.G FE	3,227,833	3,500,000	3,073,473	3,227,833	.0	.0	.0	.0	1.250	1.302	FA	16,528	43,750	08/11/2020	08/15/2030	3,249,708
785592-AX-4	SABINE PASS LIQUEFACTION LLC		2.A FE	2,247,528	2,150,000	2,159,770	2,180,859	.0	(9,309)	.0	.0	4.500	4.009	MM	12,363	96,750	01/05/2023	05/15/2030	2,198,375
797440-BZ-6	SAN DIEGO GAS & ELECTRIC CO		1.F FE	6,987,820	7,000,000	6,248,270	6,993,965	.0	1,210	.0	.0	1.700	1.719	AO	29,750	119,000	09/22/2020	10/01/2030	7,059,500
80282K-BQ-8	SANTANDER HOLDINGS USA INC		2.A FE	11,255,000	11,000,000	11,383,900	11,232,217	.0	(22,783)	.0	.0	5.741	5.177	MS	177,174	315,755	07/16/2025	03/20/2031	.0
838518-KF-4	SOUTH JERSEY INDUSTRIES, INC.		2.B	3,700,000	3,700,000	3,788,615	3,700,000	.0	.0	.0	.0	5.610	5.610	MS	62,848	207,570	09/12/2024	09/12/2029	3,803,785
838518-MM-6	SOUTH JERSEY INDUSTRIES, INC.		2.B	5,250,000	5,250,000	5,260,710	5,250,000	.0	.0	.0	.0	4.880	4.880	MM	40,565	.0	11/04/2025	11/01/2028	5,378,100
845011-AC-9	SOUTHWEST GAS CORP		2.A FE	3,994,960	4,000,000	3,636,476	3,997,632	.0	501	.0	.0	2.200	2.214	JD	3,911	88,000	06/01/2020	06/15/2030	4,044,000
845743-BY-8	SOUTHWESTERN PUBLIC SERVICE CO		1.G FE	6,985,300	7,000,000	7,148,218	6,986,230	.0	930	.0	.0	5.300	5.327	MM	47,406	198,897	04/29/2025	05/15/2035	7,185,500
858568-AC-2	STELLUS CAPITAL INVESTMENT CORP		2.C FE	912,531	922,000	922,000	913,747	.0	1,216	.0	.0	7.250	7.500	AO	16,711	33,423	03/25/2025	04/01/2030	955,423
86275J-AA-1	STRATEGIC CREDIT OPPORTUNITIES PARTNERS		2.B	2,000,000	2,000,000	1,990,860	2,000,000	.0	.0	.0	.0	4.250	4.254	JAJO	21,250	85,000	03/31/2021	04/01/2026	2,007,083
863667-BE-0	STRYKER CORP		2.A FE	4,989,550	5,000,000	5,015,965	4,992,078	.0	1,942	.0	.0	4.250	4.297	MS	64,931	212,500	09/04/2024	09/11/2029	5,106,250
872280-AA-0	CARLYLE SECURED LENDING INC		2.C FE	656,142	661,000	675,711	657,024	.0	774	.0	.0	6.750	6.920	FA	16,484	37,181	10/10/2024	02/18/2030	683,309
87264A-BT-1	T-MOBILE USA INC		2.A FE	7,151,920	8,000,000	7,404,328	7,248,995	.0	97,075	.0	.0	2.875	4.974	FA	86,889	115,000	03/25/2025	02/15/2031	8,115,000
87264A-CA-1	T-MOBILE USA INC		2.A FE	5,816,915	6,500,000	6,231,843	6,231,144	.0	118,920	.0	.0	2.050	4.106	FA	133,250	133,250	04/27/2022	02/15/2029	6,566,625
88515*-AA-1	Thor FinanceCo LLC,Sr Sec Loan 5.22% 10/		2.A PL	5,150,000	5,150,000	5,178,016	5,150,000	.0	.0	.0	.0	5.220	5.220	AO	45,552	.0	10/30/2025	10/30/2030	5,284,415
896442-60-5	TRINITY CAPITAL INC		2.C FE	154,622	154,550	156,096	154,481	.0	(141)	.0	.0	7.875	7.695	MJSD	34	9,265	10/13/2025	03/30/2029	157,593
896442-70-4	TRINITY CAPITAL INC		2.C FE	873,778	879,975	873,351	874,645	.0	867	.0	.0	7.875	8.048	MJSD	192	51,627	10/13/2025	09/30/2029	897,300
89677Y-A@-9	TRIPLEPOINT VENTURE GROWTH BDC CORP		2.C FE	2,000,000	2,000,000	1,993,980	2,000,000	.0	.0	.0	.0	4.500	4.501	MS	25,500	90,000	03/01/2021	03/01/2026	2,040,500
89788J-AH-2	TRUIST BANK		1.F FE	10,000,000	10,000,000	9,991,610	10,000,000	.0	.0	.0	.0	4.136	4.366	AO	78,124	.0	10/20/2025	10/23/2029	10,127,775
89788M-AP-7	TRUIST FINANCIAL CORP		1.G FE	1,062,580	1,000,000	1,062,861	1,060,790	.0	(1,790)	.0	.0	5.867	4.882	JD	3,748	29,335	09/19/2025	06/08/2034	.0
90331H-PS-6	US BANK NA		1.E FE	10,000,000	10,000,000	10,091,890	10,000,000	.0	.0	.0	.0	4.730	4.882	MM	60,439	236,500	05/12/2025	05/15/2028	.0
91135B-AA-3	UNITED POWER, INC. 5.83% 04/25/2029		1.F FE	7,500,000	7,500,000	7,782,750	7,500,000	.0	.0	.0	.0	5.830	5.830	AO	80,163	437,250	04/25/2024	04/25/2029	7,718,625
91159H-JK-7	US BANCORP		1.F FE	2,921,760	3,000,000	3,035,565	2,964,453	.0	15,744	.0	.0	4.653	5.261	FA	58,163	139,590	02/27/2023	02/01/2029	.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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 (Amortization)/ 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
91324P-DX-7	UNITEDHEALTH GROUP INC		1.F FE	2,535,900	3,000,000	2,736,213	2,686,050	.0	63,370	.0	.0	2.000	4.676	MN	7,667	60,000	07/19/2023	05/15/2030	3,030,000
91324P-EQ-1	UNITEDHEALTH GROUP INC		1.F FE	4,992,650	5,000,000	5,207,005	4,995,254	.0	1,005	.0	.0	5.300	5.326	FA	100,111	265,000	10/25/2022	02/15/2030	5,132,500
91863E-AA-1	VHG CAPITAL LP		1.D PL	2,000,000	2,000,000	1,820,460	2,000,000	.0	.0	.0	.0	3.110	3.110	AO	12,094	62,200	11/02/2021	10/21/2031	2,010,367
91863E-AB-9	VHG CAPITAL LP		1.D PL	5,000,000	5,000,000	4,372,000	5,000,000	.0	.0	.0	.0	3.210	3.210	AO	31,208	160,500	11/02/2021	10/21/2033	5,026,750
92980*-AB-7	W2W FINANCE LLC		2.B PL	2,171,266	2,171,266	2,137,285	2,171,266	.0	.0	.0	.0	4.600	4.600	MJSD	277	99,878	06/02/2022	01/31/2032	2,179,589
95000U-2A-0	WELLS FARGO & CO		2.A FE	1,331,343	1,300,000	1,290,349	1,308,825	.0	(6,126)	.0	.0	3.584	3.081	MN	5,047	46,592	02/24/2022	05/22/2028	.0
95000U-2U-6	WELLS FARGO & CO		2.A FE	5,000,000	5,000,000	4,654,475	5,000,000	.0	.0	.0	.0	3.350	3.350	MS	55,368	167,500	02/23/2022	03/02/2033	.0
95000U-3P-6	WELLS FARGO & CO		1.E FE	10,218,300	10,000,000	10,339,470	10,198,329	.0	(19,971)	.0	.0	5.244	4.702	JJ	228,697	262,200	07/16/2025	01/24/2031	.0
95000U-3W-1	WELLS FARGO & CO		1.E FE	10,000,000	10,000,000	10,315,590	10,000,000	.0	.0	.0	.0	5.150	5.150	AO	97,278	257,500	04/15/2025	04/23/2031	.0
958667-AH-0	WESTERN MIDSTREAM OPERATING LP		2.C FE	5,999,580	6,000,000	5,982,786	5,999,455	.0	(125)	.0	.0	4.800	4.803	MS	21,600	.0	12/01/2025	03/01/2031	6,144,000
96524V-AB-2	WHITEHORSE FINANCE INC		2.C FE	526,060	547,000	536,109	531,399	.0	4,798	.0	.0	4.000	7.150	JD	972	11,880	10/07/2025	12/15/2026	557,940
G7741E-AC-4	SVF II FINCO LP REFI		1.F PL	6,802,890	6,802,890	6,802,890	6,802,890	.0	.0	.0	.0	7.946	8.053	MJSD	1,501	134,640	09/09/2025	04/25/2029	7,081,055
G7741E-AD-2	SVF II FINCO LP UPSIZE		1.F PL	3,826,625	3,826,625	3,826,625	3,826,625	.0	.0	.0	.0	7.946	8.053	MJSD	845	75,735	09/09/2025	04/25/2029	3,983,093
L3551F-AM-2	Ferrero Intl 4.96% Ser. A Sr. Due 06/20/		2.A	2,500,000	2,500,000	2,544,675	2,500,000	.0	.0	.0	.0	4.960	4.960	JD	3,789	124,000	06/20/2023	06/20/2030	2,562,000
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			782,966,527	783,962,108	780,718,457	783,627,591	(106,062)	419,099	0	0	XXX	XXX	XXX	10,197,692	18,976,912	XXX	XXX	507,559,309
023765-AA-8	AMERICAN AIRLINES 2016-2 PASS THROUGH TR		1.F FE	1,108,867	1,169,000	1,138,149	1,148,293	.0	6,981	.0	.0	3.200	4.027	JD	1,663	37,408	09/13/2018	12/15/2029	1,004,824
247361-ZV-3	DELTA AIRLINES 2020-1 CLASS AA PASS THRO		1.C FE	2,684,534	2,684,534	2,579,781	2,684,534	.0	.0	.0	.0	2.000	2.000	AO	3,132	53,691	03/04/2020	12/10/2029	845,054
25265L-AA-8	DNFRA 2021-1 A - ABS		1.F FE	10,000,000	10,000,000	9,720,635	10,000,000	.0	.0	.0	.0	1.760	1.760	MON	5,378	176,000	06/08/2021	04/15/2049	10,014,667
25267T-AN-1	SHINE 2021-1 A - ABS		1.F FE	8,000,000	8,000,000	7,677,878	8,000,000	.0	.0	.0	.0	2.305	2.305	MON	5,634	184,400	11/10/2021	11/20/2051	8,015,367
69291N-AC-6	PKAIR-252-B - ABS		1.C FE	880,167	880,196	880,988	880,196	.0	28	.0	.0	5.028	5.028	MON	9,097	9,097	09/10/2025	09/15/2043	884,007
69291N-AD-4	PKAIR 252 C - ABS		1.F FE	2,542,771	2,542,787	2,536,430	2,542,860	.0	90	.0	.0	5.342	5.342	MON	6,037	27,922	09/10/2025	09/15/2043	2,554,484
69291N-AE-2	PKAIR 252 D - ABS		2.C FE	1,075,783	1,075,795	1,068,910	1,075,831	.0	48	.0	.0	6.012	6.012	MON	2,875	13,295	09/10/2025	09/15/2043	1,081,364
69291Y-AB-4	PKAIR 251 B - ABS		1.C FE	1,872,933	1,872,992	1,893,516	1,872,980	.0	47	.0	.0	5.811	5.811	MON	4,837	63,792	05/02/2025	11/17/2042	1,878,736
69291Y-AC-2	PKAIR 251 C - ABS		1.F FE	1,872,984	1,872,992	1,919,633	1,873,036	.0	52	.0	.0	6.237	6.237	MON	5,192	68,469	05/02/2025	11/17/2042	1,883,376
69291Y-AD-0	PKAIR 251 D - ABS		2.C FE	1,287,681	1,287,682	1,335,159	1,287,730	.0	49	.0	.0	7.334	7.334	MON	4,197	55,352	05/02/2025	11/17/2042	1,296,077
78403D-AP-5	SBATOW 2020-1 2C - ABS		1.F FE	4,000,000	4,000,000	3,996,499	4,000,000	.0	.0	.0	.0	1.884	1.884	MON	3,349	75,151	07/08/2020	07/15/2050	4,006,280
78403D-AT-7	SBATOW 2021-1 C - ABS		1.F FE	6,000,000	6,000,000	5,859,350	6,000,000	.0	.0	.0	.0	1.631	1.631	MON	4,349	97,588	04/29/2021	05/15/2051	6,008,427
78403D-AV-2	SBATOW 2021-2 C - ABS		1.F FE	4,000,000	4,000,000	3,863,608	4,000,000	.0	.0	.0	.0	1.840	1.840	MON	3,271	73,396	10/08/2021	10/16/2051	4,006,133
78403D-BD-1	SBATOW 2024-1 1C - ABS		1.F FE	10,040,281	10,000,000	10,040,281	10,000,000	.0	.0	.0	.0	4.831	4.831	MON	21,471	481,758	09/10/2024	10/15/2054	10,037,574
G8868K-AD-4	TIGER GLOBAL PIP 14 HOLDINGS, L.P. - ABS		2.B PL	3,080,224	3,080,224	3,115,647	3,080,224	.0	.0	.0	.0	10.210	10.210	MJSD	1,747	173,159	05/01/2025	06/30/2026	3,158,847
0129999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)			58,405,943	58,466,202	57,626,465	58,445,682	0	7,294	0	0	XXX	XXX	XXX	75,100	1,590,476	XXX	XXX	56,675,217
464288-64-6	1SHARES:1-5 1G CORP BD		2.A	25,665,542	.0	24,820,709	24,820,709	553,866	.0	.0	.0	0.000	0.000	N/A	.0	1,103,173	07/01/2020		.0
0149999999	Subtotal - issuer credit obligations - svo-identified bond exchange traded funds - fair value			25,665,542	0	24,820,709	24,820,709	553,866	0	0	0	XXX	XXX	XXX	0	1,103,173	XXX	XXX	0
03761U-60-1	MIDCAP FINANCIAL INVESTMENT CORP		2.C FE	453,880	448,600	450,933	448,600	.0	(5,009)	.0	.0	8.000	6.326	MJSD	.0	32,596	11/21/2025	12/15/2028	.0
18685E-AP-7	CLIFFWATER CORP LEND FUND, 6.77, Ser L,		1.C PL	5,000,000	5,000,000	5,207,800	5,000,000	.0	.0	.0	.0	6.770	6.770	FA	138,221	338,500	08/04/2023	08/04/2028	5,169,250
18685E-AS-1	CLIFFWATER CORP LEND FUND, 7.04, Ser O,		1.C PL	5,000,000	5,000,000	5,100,500	5,000,000	.0	.0	.0	.0	7.040	7.036	FA	157,422	352,000	12/19/2023	01/20/2027	5,176,000
18685E-AY-8	CLIFFWATER CORPORATE LENDING FUND		1.C PL	5,000,000	5,000,000	5,091,050	5,000,000	.0	.0	.0	.0	6.200	6.200	JJ	117,111	310,000	08/15/2024	08/15/2027	5,155,000
96524V-4D-3	WHITEHORSE FINANCE INC		2.C FE	122,944	123,375	124,806	123,008	.0	34	.0	.0	7.875	7.726	MJSD	432	6,502	12/12/2025	09/15/2028	125,804
0169999999	Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)			15,576,824	15,571,975	15,975,089	15,571,608	0	(4,974)	0	0	XXX	XXX	XXX	413,186	1,039,598	XXX	XXX	15,626,054
12690K-AB-1	DDTL Class B		2.C PL	21,877	21,877	22,335	21,877	.0	.0	.0	.0	1.221	8.804	JAJO	.0	2,985	09/10/2025	09/03/2040	.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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
5528M@-AA-7	MGG Onshore 2.0 Senior Secured TL		2.B PL	740,784	759,000	742,302	742,949	0	2,165	0	0	8.900	0.487	N/A	6,193	34,019	05/29/2025	05/29/2030	759,000
55433@-AC-3	MOPAC Issuer, LLC Class B Loan		2.C PL	379,040	379,040	379,023	379,040	0	0	0	0	0.000	0.000	N/A	0	0	12/24/2025	12/30/2050	379,040
62934#-AJ-6	NLC Loan Funding LLC Ser 2 ON 4.92% due		1.B PL	7,500,000	7,500,000	7,532,625	7,500,000	0	0	0	0	4.920	4.920	JAJO	0	0	10/30/2025	11/04/2026	7,504,100
62272@-AD-0	COLLER PRIVATE EQUITY BACKED NOTES & LOA		2.B PL	69,369	69,369	69,862	69,369	0	0	0	0	9.525	2.439	MON	0	2,344	12/01/2025	04/30/2037	69,369
0209999999 Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)				8,711,070	8,729,286	8,746,147	8,713,234	0	2,165	0	0	XXX	XXX	XXX	6,193	39,348	XXX	XXX	8,711,509
0489999999 Total - issuer credit obligations (unaffiliated)				1,126,151,931	1,101,860,570	1,122,122,859	1,126,021,748	447,804	436,998	0	0	XXX	XXX	XXX	11,724,850	23,518,482	XXX	XXX	826,782,992
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				1,126,151,931	1,101,860,570	1,122,122,859	1,126,021,748	447,804	436,998	0	0	XXX	XXX	XXX	11,724,850	23,518,482	XXX	XXX	826,782,992

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 164,007,924 1B ..\$ 17,500,000 1C ..\$ 28,437,708 1D ..\$ 86,767,013 1E ..\$ 91,176,361 1F ..\$ 145,294,920 1G ..\$ 92,151,594
 1B 2A ..\$ 149,808,870 2B ..\$ 202,795,841 2C ..\$ 143,611,043
 1C 3A ..\$ 2,767,916 3B ..\$ 0 3C ..\$ 1,702,558
 1D 4A ..\$ 0 4B ..\$ 0 4C ..\$ 0
 1E 5A ..\$ 0 5B ..\$ 0 5C ..\$ 0
 1F 6 ..\$ 0

E10.5

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

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								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	Origination Ballon Payment %
36179R-BW-8	62 MA2753 - RMBS		1.A	450,626	434,208	397,990	461,462	0	(765)	0	0	3.000	1.786	MON	1,086	13,026	02/04/2020	04/20/2045	370	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				450,626	434,208	397,990	461,462	0	(765)	0	0	XXX	XXX	XXX	1,086	13,026	XXX	XXX	370	XXX
03880X-AJ-5	ARCL0 2022-FL1 D - CMBS		1.G FE	598,500	600,000	600,484	626,769	0	28,269	0	0	6.736	12.616	MON	1,909	18,583	08/14/2025	01/15/2037	93,275	
03881U-AJ-0	ARCL0 2025-BTR1 B - CMBS		1.D FE	2,194,498	2,200,000	2,200,004	2,172,384	0	(22,114)	0	0	6.921	7.336	MON	4,229	68,687	08/14/2025	01/22/2041	865,856	
03990D-AG-2	ARES1 2024-IND D - CMBS		1.A	2,307,186	2,300,000	2,305,729	2,304,245	0	(2,941)	0	0	6.640	6.370	MON	7,212	69,018	08/14/2025	07/15/2041	2,312,718	
05525M-AE-6	BAMLL 2014-520M B - CMBS		3.C	441,351	600,000	450,730	445,910	0	4,559	0	0	4.214	8.626	MON	1,405	8,568	08/14/2025	08/16/2046	602,177	
05555H-AL-4	BFLD 24WRHS D - CMBS		1.A	2,311,694	2,317,493	2,317,493	2,325,336	0	13,642	0	0	6.250	6.213	MON	6,840	70,036	08/14/2025	07/15/2039	2,330,834	
05555M-AG-4	BDS 2024-FL13 C - CMBS		1.G FE	1,695,751	1,700,000	1,699,998	1,696,485	0	734	0	0	6.463	6.542	MON	3,967	49,182	08/14/2025	09/20/2039	1,709,265	
05555M-AJ-8	BDS 2024-FL13 D - CMBS		2.B FE	987,500	1,000,000	999,881	989,186	0	1,686	0	0	7.669	8.474	MON	2,730	33,599	08/14/2025	09/20/2039	1,758	
05556E-AJ-5	BDS 2025-FL15 D - CMBS		2.B FE	1,136,334	1,133,500	1,136,267	1,127,515	0	(8,819)	0	0	6.131	6.376	MON	2,510	12,408	10/23/2025	03/19/2043	1,140,139	
05556X-AJ-3	BDS 25FL16 D - CMBS		2.B FE	2,000,000	2,000,000	1,999,985	2,000,000	0	0	0	0	6.231	6.440	MON	4,500	5,311	11/19/2025	07/19/2043	138,017	
05592A-AL-4	BPR 2021-TY D - CMBS		1.A	1,793,250	1,800,000	1,797,807	1,800,000	0	6,750	0	0	6.215	6.290	MON	5,283	53,013	08/14/2025	09/15/2039	1,809,625	
055983-AJ-9	BSPRT 2022-FL8 D - CMBS		1.E FE	594,404	600,000	595,768	595,863	0	1,459	0	0	6.784	7.526	MON	1,922	18,073	08/14/2025	02/17/2037	332,231	
05606G-AG-6	BX 2021-VIEW B - CMBS		1.A	599,625	600,000	599,764	599,796	0	172	0	0	5.665	5.803	MON	1,605	15,518	08/14/2025	06/16/2036	602,924	
05609B-AM-1	BX 2021-LBA EJV - CMBS		1.A	994,999	1,000,000	996,691	996,855	0	1,856	0	0	5.865	6.449	MON	2,769	26,713	08/14/2025	02/15/2036	1,005,477	
05610F-AE-7	BX 2022-AHP D - CMBS		1.C	798,000	800,000	797,513	799,816	0	1,817	0	0	6.190	6.292	MON	2,338	22,477	08/14/2025	01/18/2039	804,261	
05611V-AG-6	BX 24XL4 D - CMBS		1.A	1,675,161	1,670,463	1,669,419	1,671,622	0	(3,539)	0	0	6.890	6.406	MON	5,435	51,900	08/14/2025	02/15/2039	1,680,367	
05612G-AG-8	BX 24XL5 D - CMBS		1.A	1,403,063	1,400,000	1,402,393	1,401,064	0	(1,999)	0	0	6.440	6.426	MON	4,258	40,820	08/14/2025	03/15/2041	1,416,387	
05612H-AG-6	BX 24CNYN D - CMBS		1.B	1,445,126	1,442,422	1,449,178	1,443,593	0	(1,533)	0	0	6.440	6.229	MON	4,387	42,059	08/14/2025	04/15/2041	1,450,415	
05613Q-AG-5	BX 2024-AIR2 D - CMBS		1.G	3,361,326	3,357,131	3,363,412	3,360,000	0	(1,326)	0	0	6.541	6.511	MON	10,369	99,320	08/14/2025	10/15/2041	3,375,415	
05613R-AJ-7	BSPRT 2024-FL11 D - CMBS		2.B FE	1,678,749	1,700,000	1,700,711	1,680,602	0	1,853	0	0	7.750	8.218	MON	6,222	58,622	08/14/2025	07/15/2039	1,710,826	
05613B-AG-2	BSPRT 25FL12 C - CMBS		1.G FE	648,750	650,000	651,217	648,654	0	(96)	0	0	5.926	5.747	MON	1,607	7,046	10/15/2025	04/17/2043	90,016	
05619B-AJ-6	BSPRT 25FL12 D - CMBS		2.B FE	1,497,500	1,500,000	1,499,067	1,497,284	0	(216)	0	0	6.426	6.548	MON	4,020	17,570	10/15/2025	04/17/2043	1,475,218	
07335Y-AG-1	BDS 21FL10 C - CMBS		1.E FE	998,117	1,000,000	999,401	999,852	0	1,735	0	0	6.149	6.271	MON	2,391	27,983	08/14/2025	12/18/2036	197,102	
07335Y-AJ-5	BDS 21FL10 D - CMBS		1.F FE	2,136,444	2,150,000	2,147,340	2,136,153	0	(291)	0	0	6.699	8.318	MON	5,601	63,299	10/02/2025	12/18/2036	1,146,427	
08162F-AU-7	BMARK 2019-B12 WMA - CMBS		1.A	457,892	500,000	463,431	461,387	0	3,495	0	0	4.246	6.755	MON	1,769	7,195	08/14/2025	08/16/2052	501,812	
12433B-AG-2	BX 24MDHS D - CMBS		2.B	1,606,366	1,607,370	1,609,375	1,606,877	0	511	0	0	6.440	6.602	MON	4,888	46,867	08/14/2025	05/15/2041	1,615,982	
12433C-AG-0	BX 2024-AIRC D - CMBS		1.E	3,280,782	3,276,683	3,282,814	3,279,261	0	(1,521)	0	0	6.840	6.800	MON	10,584	101,101	08/14/2025	08/15/2041	3,295,968	
12434G-AG-0	BX 2023-XL3 D - CMBS		2.B	1,435,598	1,432,018	1,431,123	1,432,018	0	(3,580)	0	0	7.339	0.000	MON	4,963	47,225	08/14/2025	12/17/2040	2,000,000	
12655Q-AA-3	CSMC 2020-WEST A - CMBS		1.D FE	2,020,676	2,400,000	2,085,974	2,048,059	0	27,383	0	0	3.040	7.230	MON	6,081	24,322	08/14/2025	02/15/2035	2,405,849	
12676J-AG-1	CSTL 25GAT2 D - CMBS		2.C FE	1,500,000	1,500,000	1,498,049	1,500,000	0	5,629	0	0	5.629	5.747	MON	7,036	7,036	10/27/2025	11/10/2042	1,507,271	
129890-AG-4	CALI 2019-101C B - CMBS		1.A	1,630,390	1,800,000	1,702,632	1,646,313	0	15,922	0	0	4.158	7.227	MON	6,237	24,948	08/14/2025	03/11/2039	1,806,237	
20047D-AC-8	COMM 2024-WCL1 B - CMBS		1.D FE	1,495,310	1,500,000	1,494,395	1,497,433	0	2,123	0	0	6.341	6.810	MON	4,492	43,103	08/14/2025	06/17/2041	1,508,183	
233636-AG-4	DWIGHT 25FL1 C - CMBS		1.G FE	605,838	600,000	603,252	605,170	0	(668)	0	0	7.173	6.954	MON	1,674	19,547	08/14/2025	06/18/2042	0	
233636-AJ-8	DWIGHT 25FL1 D - CMBS		2.B FE	503,370	500,000	502,604	502,977	0	(392)	0	0	7.923	7.821	MON	1,541	17,883	08/14/2025	06/18/2042	0	
30227T-AJ-9	ESA 25ESH E - CMBS		1.B	950,000	950,000	955,930	950,000	0	0	0	0	7.100	7.202	MON	3,185	10,851	09/29/2025	10/15/2035	1,771,218	
44421G-AL-7	HY 2019-30HY E - CMBS		1.A	725,381	800,000	736,260	723,764	0	(1,617)	0	0	3.443	3.298	MON	2,295	9,335	08/14/2025	07/12/2039	40,440	
44855P-AJ-7	HY 25SPRL E - CMBS		1.A	1,856,190	1,800,000	1,870,138	1,851,649	0	(4,541)	0	0	6.901	6.040	MON	10,351	40,737	08/14/2025	01/13/2040	0	
46654B-AA-5	JPMCC 2021-1MEM A - CMBS		1.A	416,406	500,000	421,986	420,604	0	4,198	0	0	2.516	5.812	MON	1,048	4,193	08/18/2025	10/09/2042	501,048	
46654B-AE-7	JPMCC 2021-1MEM B - CMBS		1.B	992,947	1,300,000	1,008,131	1,008,130	0	15,183	0	0	2.654	7.598	MON	2,875	11,690	08/14/2025	10/09/2041	1,302,875	
46676A-AJ-2	JW 24BERY E - CMBS		1.A	699,564	700,000	699,563	699,516	0	(48)	0	0	7.290	7.417	MON	2,410	22,940	08/14/2025	11/15/2039	0	
48275E-AJ-5	KREF 2022-FL3 D - CMBS		2.A FE	1,088,999	1,100,000	1,090,211	1,095,860	0	6,861	0	0	6.531	7.088	MON	2,594	32,120	08/14/2025	02/22/2039	919,272	
500937-AG-2	KSL 2024-HT2 D - CMBS		1.A	775,996	776,726	774,063	776,201	0	205	0	0	7.040	7.213	MON	2,582	24,339	08/14/2025	12/17/2029	781,280	

E11

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

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								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	Origination Ballon Payment %
53947F-AJ-0	LNCR 25CREB D - CMBS		2.B FE	1,286,996	1,300,000	1,290,791	1,288,282	0	1,286	0	0	6.491	6.918	MON	3,985	38,184	08/14/2025	08/18/2042	314,927	
53948H-AJ-5	LNCR 2021-CRE6 D - CMBS		2.B FE	500,938	500,000	500,668	500,000	0	(938)	0	0	6.715	6.938	MON	1,585	2,885	11/20/2025	11/15/2038	0	
68271C-AG-7	1345T 25AOA D - CMBS		1.B	602,251	600,000	601,123	602,056	0	(195)	0	0	6.750	6.769	MON	1,913	18,285	08/14/2025	06/16/2042	0	
69291W-AG-7	PFP 2411 C - CMBS		1.G FE	2,329,791	2,341,499	2,329,827	2,323,960	0	(5,831)	0	0	6.725	8.135	MON	6,602	71,523	08/14/2025	09/19/2039	259,940	
69382J-AD-3	PFP 2025-12 C - CMBS		1.G FE	1,000,001	1,000,000	1,000,003	1,000,584	0	583	0	0	6.276	6.550	MON	2,441	28,641	08/14/2025	12/18/2042	1,006,216	
69382J-AE-1	PFP 2025-12 D - CMBS		2.B FE	2,800,002	2,800,000	2,826,141	2,801,742	0	1,741	0	0	6.825	7.111	MON	7,432	86,731	08/14/2025	12/18/2042	2,818,815	
74970W-AG-5	ROCC 2024-ONTR D - CMBS		1.A	3,393,959	3,250,000	3,396,710	3,383,524	0	(10,435)	0	0	7.109	5.922	MON	19,254	69,314	10/29/2025	11/15/2041	3,269,254	
87114A-AJ-6	SYCA 25WAG E - CMBS		2.C FE	750,000	750,000	747,851	750,000	0	0	0	0	8.177	8.153	MON	5,111	4,946	10/29/2025	11/10/2042	1,487,493	
87277J-AG-6	TRTX 2022-FL5 C - CMBS		1.G FE	984,808	1,000,000	1,000,810	987,893	0	3,085	0	0	6.486	7.766	MON	2,702	29,423	08/14/2025	02/15/2039	650,808	
87277L-AJ-5	TRTX 25FL7 D - CMBS		2.B FE	2,200,000	2,200,000	2,199,999	2,200,000	0	0	0	0	6.384	6.588	MON	5,462	12,757	11/17/2025	06/18/2043	109,554	
897764-AJ-5	TRTX 2025-FL6 D - CMBS		2.B FE	1,187,999	1,200,000	1,198,454	1,189,069	0	1,071	0	0	6.772	7.136	MON	3,160	36,666	08/14/2025	09/18/2042	919,276	
91834P-AJ-4	VNC 2019-FL3 D - CMBS		2.C FE	2,310,655	2,308,576	2,286,446	2,308,576	0	(2,079)	0	0	7.000	(107.205)	MON	6,733	73,101	08/14/2025	09/17/2036	2,149,580	
951913-AG-7	WCORE 24CORE D - CMBS		1.A	903,094	900,000	905,044	902,180	0	(914)	0	0	6.750	6.488	MON	2,843	27,199	08/14/2025	11/15/2041	905,181	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				75,589,525	76,713,880	75,894,055	75,662,070	0	72,545	0	0	XXX	XXX	XXX	239,337	1,874,893	XXX	XXX	60,139,211	XXX
00119E-AN-7	AGL 23 A1R - CDO		1.A FE	10,000,000	10,000,000	9,989,510	10,000,000	0	0	0	0	5.034	5.082	JAJO	102,087	369,571	01/31/2025	04/20/2038	16,843	
020529-AB-9	ALP 251 B - CDO		2.C FE	500,000	500,000	509,624	500,000	0	0	0	0	9.437	9.436	JAJO	9,961	5,898	09/09/2025	07/15/2037	511,796	
03330N-AU-8	ANOC 11 AR2 - CDO		1.A FE	5,000,000	5,000,000	5,010,350	5,000,000	0	0	0	0	5.387	5.431	JAJO	53,125	299,722	06/07/2024	07/22/2037	108,578	
03331A-AJ-0	ANOC 18 C - CDO		1.F FE	1,000,000	1,000,000	1,001,264	1,000,000	0	0	0	0	6.416	6.457	JAJO	13,902	69,911	02/23/2021	04/15/2034	507,576	
03665A-AU-1	ANTR 2017-2 A2R - CDO		1.A FE	1,250,000	1,250,000	1,251,081	1,250,000	0	0	0	0	5.684	5.740	JAJO	14,408	38,537	03/26/2025	04/20/2037	35,713	
03665A-AW-7	ANTR 2017-2 BRR - CDO		1.C FE	1,250,000	1,250,000	1,255,216	1,250,000	0	0	0	0	5.784	5.841	JAJO	14,662	39,169	03/26/2025	04/20/2037	245,436	
03665A-AY-3	ANTR 2017-2 CRR - CDO		1.F FE	750,000	750,000	751,088	750,000	0	0	0	0	6.284	6.348	JAJO	9,558	25,397	03/26/2025	04/20/2037	287,292	
03665A-BA-4	ANTR 2017-2 DRR - CDO		2.C FE	750,000	750,000	759,068	750,000	0	0	0	0	7.784	7.875	JAJO	11,839	31,085	03/26/2025	04/20/2037	79,368	
03665M-AQ-4	ANTR 2018-1 CR - CDO		1.F FE	1,250,000	1,250,000	1,239,675	1,250,000	0	0	0	0	5.884	5.943	JAJO	14,915	48,356	02/20/2025	04/20/2038	161,387	
03665M-AS-0	ANTR 2018-1 DR - CDO		2.C FE	1,250,000	1,250,000	1,250,264	1,250,000	0	0	0	0	7.084	7.163	JAJO	17,957	57,564	02/20/2025	04/20/2038	310,289	
03771N-AA-8	APID L11 A1 - CDO		1.A FE	10,000,000	10,000,000	9,984,460	10,000,000	0	0	0	0	5.014	5.062	JAJO	101,682	323,707	02/14/2025	04/20/2038	97,585	
05071U-AJ-5	AUDAX 12 C - CDO		1.F FE	1,250,000	1,250,000	1,247,630	1,250,000	0	0	0	0	5.957	6.010	JAJO	14,687	45,698	02/21/2025	04/22/2037	370,233	
05071U-AL-0	AUDAX 12 D - CDO		2.C FE	1,250,000	1,250,000	1,249,925	1,250,000	0	0	0	0	7.107	7.180	JAJO	17,522	54,083	02/21/2025	04/22/2037	285,799	
17181D-AA-4	C1FC 252 A - CDO		1.A FE	10,000,000	10,000,000	9,989,690	10,000,000	0	0	0	0	5.035	5.056	JAJO	109,082	315,087	02/07/2025	04/15/2038	221,673	
25256G-AA-0	DCLO 13 A1 - CDO		1.A FE	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	4.916	4.929	JAJO	2,731	0	11/26/2025	01/20/2039	317,390	
289910-AA-9	ELM39 39 A1 - CDO		1.A FE	5,000,000	5,000,000	4,986,155	5,000,000	0	0	0	0	5.022	5.060	JAJO	53,006	151,156	02/18/2025	04/19/2038	65,827	
289913-AC-9	ELM29 29 A1R - CDO		1.A FE	4,000,000	4,000,000	4,007,332	4,000,000	0	0	0	0	5.458	5.458	JAJO	43,836	238,512	04/24/2024	04/20/2037	122,311	
29002G-AL-5	ELM14 1V AR - CDO		1.A FE	4,000,000	4,000,000	4,006,432	4,000,000	0	0	0	0	5.344	5.832	JAJO	43,349	238,316	05/06/2024	04/20/2037	88,851	
29003H-AA-6	ELM31 31 A1 - CDO		1.A FE	5,017,000	5,000,000	5,016,030	5,013,953	0	(3,048)	0	0	5.232	5.209	JAJO	55,223	143,635	06/25/2025	07/17/2037	194,501	
29003U-AJ-8	ELM19 1X AR - CDO		1.A FE	5,000,000	5,000,000	4,990,130	5,000,000	0	0	0	0	5.024	5.072	JAJO	50,942	160,956	02/28/2025	04/20/2038	122,866	
34963Q-AA-4	FCBSL X1 A - CDO		1.A FE	5,000,000	5,000,000	5,001,525	5,000,000	0	0	0	0	5.396	5.448	JAJO	54,710	297,716	07/15/2021	07/20/2034	237,384	
36164S-AB-0	GCMGRO 2025 L.P.B - CDO		2.C PL	50,228	50,228	50,228	50,228	0	0	0	0	9.599	9.724	JAJO	1,393	0	09/22/2025	09/21/2037	51,072	
38090A-AQ-1	GLM 16 ARR - CDO		1.A FE	10,000,000	10,000,000	9,999,720	10,000,000	0	0	0	0	5.004	5.052	JAJO	101,479	375,051	01/31/2025	01/20/2038	329,344	
38180Y-AC-1	GOCAP 65MR A2R - CDO		1.A FE	1,250,000	1,250,000	1,251,458	1,250,000	0	0	0	0	5.534	6.134	JAJO	14,028	38,338	03/27/2025	04/20/2037	353,761	
38180Y-AE-7	GOCAP 65MR BR - CDO		1.C FE	1,250,000	1,250,000	1,251,643	1,250,000	0	0	0	0	5.634	6.235	JAJO	14,282	38,966	03/27/2025	04/20/2037	85,449	
38180Y-AG-2	GOCAP 65MR CR - CDO		1.F FE	750,000	750,000	752,436	750,000	0	0	0	0	5.884	6.743	JAJO	8,949	25,265	03/27/2025	04/20/2037	144,830	
38180Y-AJ-6	GOCAP 65MR DR - CDO		2.C FE	750,000	750,000	759,068	750,000	0	0	0	0	6.984	8.272	JAJO	10,622	30,921	03/27/2025	04/20/2037	192,316	
381936-AG-8	GOCAP 59MR CR - CDO		1.F FE	1,250,000	1,250,000	1,250,130	1,250,000	0	0	0	0	5.884	5.942	JAJO	14,915	46,816	02/21/2025	04/20/2037	229,716	
381936-AJ-2	GOCAP 59MR DR - CDO		2.C FE	1,250,000	1,250,000	1,244,460	1,250,000	0	0	0	0	7.084	7.162	JAJO	17,957	55,733	02/21/2025	04/20/2037	323,196	

E11.1

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

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								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	Origination Ballon Payment %
398079-BE-2	GIWOLF 11 B1 - CDO		1.F FE	1,500,000	1,500,000	1,501,118	1,500,000	0	0	0	0	6.466	6.508	JAJU	21,015	105,626	03/12/2021	04/17/2034	364,173	
40190A-AN-3	GCFRF 1V B2 - CDO		2.C PL	322,172	322,172	322,547	322,172	0	0	0	0	8.955	8.997	JAJU	7,398	3,795	09/18/2025	04/10/2038	322,896	
55817E-AY-2	MDPK 37RR BR2 - CDO		1.B FE	8,000,000	8,000,000	8,020,704	8,000,000	0	0	0	0	5.855	5.889	JAJU	101,479	513,731	04/12/2024	04/15/2037	1,387,298	
55817G-AN-1	MDPK 63R A1R - CDO		1.A FE	9,040,500	9,000,000	9,021,744	9,037,898	0	(2,602)	0	0	5.716	5.215	JAJU	102,897	197,423	06/26/2025	07/21/2038	118,214	
653947-AJ-0	MUZ88 2 A1R - CDO		1.A FE	4,000,000	4,000,000	3,990,044	4,000,000	0	0	0	0	5.105	5.128	JAJU	44,239	125,299	03/12/2025	04/15/2038	120,579	
653947-AS-0	MUZ88 2 D1R - CDO		2.C FE	8,000,000	8,000,000	8,012,160	8,000,000	0	0	0	0	6.955	7.005	JAJU	120,545	334,876	03/12/2025	04/15/2038	1,681,607	
67092D-BD-0	OCP 2015-10 AR3 - CDO		1.A FE	5,000,000	5,000,000	5,009,420	5,000,000	0	0	0	0	5.168	5.216	JAJU	47,373	242,706	12/04/2024	01/26/2038	58,275	
75884E-AN-2	REG18 XVII 1 A1R - CDO		1.A FE	10,000,000	10,000,000	9,980,840	10,000,000	0	0	0	0	5.065	5.087	JAJU	109,732	412,897	02/07/2025	04/15/2038	416,990	
77588J-AA-4	RCF 11 A - CDO		1.A FE	15,000,000	15,000,000	14,219,235	15,000,000	0	0	0	0	2.625	2.624	AO	72,325	393,750	09/02/2021	10/25/2039	1,095,715	
77588J-AC-0	RCF 11 B - CDO		1.D FE	4,000,000	4,000,000	3,661,332	4,000,000	0	0	0	0	2.925	2.924	AO	21,487	117,000	09/02/2021	10/25/2039	1,386,615	
871987-AE-3	SYMP 42 C - CDO		1.F FE	3,000,000	3,000,000	3,005,988	3,000,000	0	0	0	0	6.282	6.337	JAJU	39,784	206,496	02/13/2024	04/17/2037	133,222	
1099999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)			167,929,900	167,872,400	166,800,722	167,924,250	0	(5,650)	0	0	XXX	XXX	XXX	1,681,083	6,218,764	XXX	XXX	13,183,968	XXX
14903*-AB-5	Catapult SoFi Tr 2025-1 5.50% 11/14/2035		1.D PL	5,000,000	5,000,000	4,999,428	5,000,000	0	0	0	0	5.500	5.500	MON	35,903	0	11/14/2025	11/14/2035	5,009,931	
14903*-AC-3	Catapult SoFi Tr 2025-1 5.88% 11/14/2035		1.G PL	5,000,000	5,000,000	5,001,529	5,000,000	0	0	0	0	5.880	5.880	MON	38,383	0	11/14/2025	11/14/2035	5,010,617	
70475*-AA-3	PEARL 2025-1 LLC - ABS		1.G PL	5,000,000	5,000,000	5,010,500	5,000,000	0	0	0	0	7.017	7.011	MUSD	101,311	102,693	06/02/2025	04/08/2033	5,022,415	
82445*-AA-9	SHIELD 2025-1 LLC - ABS		1.F PL	11,616,373	11,616,373	11,628,325	11,616,373	0	0	0	0	6.510	6.510	MON	63,019	86,126	11/06/2025	11/17/2037	11,649,983	
91533*-AA-3	UP SATURN TRUST - ABS		1.D PL	499,457	499,525	505,424	499,185	0	(119)	0	0	7.650	7.775	MON	1,061	38,638	05/10/2023	04/22/2030	502,815	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)			27,115,830	27,115,897	27,145,205	27,115,558	0	(119)	0	0	XXX	XXX	XXX	239,678	227,457	XXX	XXX	27,195,761	XXX
1209999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating			271,085,881	272,136,385	270,237,971	271,163,340	0	66,012	0	0	XXX	XXX	XXX	2,161,183	8,334,141	XXX	XXX	100,519,309	XXX
1409999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
209031-AA-1	CNSL 251 A2 - ABS		1.G FE	6,218,730	6,250,000	6,397,794	6,221,702	0	2,972	0	0	6.000	6.191	MON	11,458	216,667	05/09/2025	05/20/2055	6,279,167	1.0
315961-AA-0	CNSL 254 A2 - ABS		1.G FE	4,999,995	5,000,000	5,041,635	4,999,982	0	(13)	0	0	5.522	5.522	MON	8,436	13,805	11/14/2025	12/20/2055	0	1.0
59170J-BD-9	MNET 254 A2 - ABS		1.G FE	10,011,648	10,000,000	10,027,178	10,011,562	0	(86)	0	0	5.163	5.136	MON	15,776	12,908	12/18/2025	12/20/2055	10,030,118	0.0
98919W-AA-1	ZAYO 251 A2 - ABS		1.G FE	14,296,250	14,045,000	14,266,168	14,285,959	0	(10,291)	0	0	5.648	5.251	MON	24,239	155,744	11/04/2025	03/20/2055	14,111,105	0.0
98919W-AG-8	ZAYO 252 A2 - ABS		1.G FE	5,153,516	5,000,000	5,121,216	5,145,721	0	(7,795)	0	0	5.953	5.278	MON	9,095	74,413	09/23/2025	06/21/2055	5,024,804	0.0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)			40,680,139	40,295,000	40,853,990	40,664,927	0	(15,212)	0	0	XXX	XXX	XXX	69,004	473,535	XXX	XXX	35,445,193	XXX
05631*-AA-0	BSCH ISSUER (11) LP CL A 6.95% SR SECD G		1.G PL	1,642,857	1,642,857	1,720,351	1,642,857	0	0	0	0	6.950	6.946	AO	19,347	114,179	04/17/2023	04/30/2048	1,699,946	0.0
05631*-AA-2	BSCH ISSUER (1) LP CL A 6.95% SR SECD GT		1.G PL	857,143	857,143	897,574	857,143	0	0	0	0	6.950	6.946	AO	10,094	59,571	04/17/2023	04/30/2048	886,929	0.0
05632*-AA-3	BSCH 11 ISSUER (1) - ABS		1.G PL	1,151,163	1,151,163	1,190,556	1,151,163	0	0	0	0	7.070	7.066	JJ	34,137	81,387	06/15/2023	07/31/2048	1,191,856	0.0
05632*-AA-1	BSCH ISSUER (11) LP - ABS		1.G PL	1,348,837	1,348,837	1,394,994	1,348,837	0	0	0	0	7.070	7.066	JJ	39,999	95,363	06/15/2023	07/31/2048	1,396,519	0.0
20633K-AN-8	TUNES 253 A - ABS		1.E FE	9,999,858	10,000,000	10,182,702	9,999,845	0	(13)	0	0	6.311	6.361	JAJU	124,467	157,775	07/01/2025	10/22/2074	10,157,775	1.0
233046-AN-1	DNKN 2021-1 A21 - ABS		2.B FE	7,680,000	7,680,000	7,534,625	7,680,000	0	0	0	0	2.045	1.978	FMAN	17,887	157,056	10/15/2021	11/20/2051	7,658,957	0.0
72408K-AB-1	Piper ABS Issuer, LLC ABAC 6.054% 1/15/2		2.B Z	2,500,000	2,500,000	2,482,250	2,500,000	0	0	0	0	6.054	6.052	MON	8,829	0	12/10/2025	01/15/2046	2,505,886	0.0
97770*-AC-8	WOLF ENTERTAINMENT FUNDING LLC - ABS		2.B PL	2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	6.300	6.392	MON	15,050	0	11/19/2025	11/20/2050	2,006,650	1.0

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

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Re- stricted Asset Code	4 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		20 Payment Due at Maturity	21 Origin- ation Ballon Pay- ment %	
								9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired			19 Stated Contractual Maturity Date
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)			27,179,858	27,180,000	27,403,052	27,179,845	0	(13)	0	0	XXX	XXX	XXX	269,810	665,331	XXX	XXX	27,504,518	XXX
1609999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient			67,859,997	67,475,000	68,257,042	67,844,772	0	(15,225)	0	0	XXX	XXX	XXX	338,814	1,138,866	XXX	XXX	62,949,712	XXX
1809999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1889999999	Total - asset-backed securities (unaffiliated)			338,945,877	339,611,385	338,495,012	339,008,111	0	50,787	0	0	XXX	XXX	XXX	2,499,998	9,473,007	XXX	XXX	163,469,021	XXX
1899999999	Total - asset-backed securities (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1909999999	Total - asset-backed securities			338,945,877	339,611,385	338,495,012	339,008,111	0	50,787	0	0	XXX	XXX	XXX	2,499,998	9,473,007	XXX	XXX	163,469,021	XXX
2009999999	Total long term bonds - issuer credit obligations and asset-backed securities			1,465,097,808	1,441,471,955	1,460,617,871	1,465,029,859	447,804	487,784	0	0	XXX	XXX	XXX	14,224,848	32,991,489	XXX	XXX	990,252,012	XXX

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

Line Number	1A	1A ..\$	150,977,369	1B ..\$	12,003,779	1C ..\$	3,299,816	1D ..\$	15,217,061	1E ..\$	14,874,821	1F ..\$	24,502,526	1G ..\$	66,914,442
	1B	2A ..\$	1,095,860	2B ..\$	30,995,552	2C ..\$	18,680,976								
	1C	3A ..\$	0	3B ..\$	0	3C ..\$	445,910								
	1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
	1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
	1F	6 ..\$	0												

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

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Par Value Per Share	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends				Change in Book/Adjusted Carrying Value				19 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	20 Date Acquired
						7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Amount Received During Year	11 Declared But Unpaid	12 Nonadmitted Declared But Unpaid	13 Cumulative Undeclared	14 Unrealized Valuation Increase/ (Decrease)	15 Current Year's (Amor- tization)/ Accretion	16 Current Year's Other-Than- Temporary Impairment Recognized	17 Total Change in Book/Adjusted Carrying Value (14 + 15 - 16)			18 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																		
4509999999 - Total preferred stocks						XXX											XXX	XXX

E12

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6\$

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-G0-8	UNITED STATES TREASURY	02/28/2025	JP Morgan Securities Inc.		49,958,984	50,000,000	16,304
91282C-LW-9	UNITED STATES TREASURY	02/11/2025	JP Morgan Securities Inc.		11,151,516	11,400,000	119,117
91282C-NT-4	UNITED STATES TREASURY	10/21/2025	Various		4,474,810	4,375,000	33,808
91282C-NW-7	UNITED STATES TREASURY	08/29/2025	JP Morgan Securities Inc.		38,850,703	39,000,000	8,349
91282C-PA-3	UNITED STATES TREASURY	10/29/2025	Various		62,253,333	62,359,000	78,664
91282C-PC-9	UNITED STATES TREASURY	10/29/2025	BANK OF AMERICA SECURITIES		7,549,410	7,550,000	10,889
91282C-PD-7	UNITED STATES TREASURY	11/21/2025	BANK OF AMERICA SECURITIES		3,419,065	3,420,000	8,219
91282C-PE-5	UNITED STATES TREASURY	11/17/2025	Various		22,181,318	22,225,000	27,881
91282C-PJ-4	UNITED STATES TREASURY	12/17/2025	BANK OF AMERICA SECURITIES		4,411,371	4,475,000	16,318
91282C-PL-9	UNITED STATES TREASURY	12/18/2025	DEUTSCHE BANK SECURITIES, INC.		1,988,576	1,992,000	3,509
91282C-PN-5	UNITED STATES TREASURY	12/16/2025	Various		14,738,321	14,890,000	20,378
91282C-PP-0	UNITED STATES TREASURY	12/30/2025	BARCLAYS CAPITAL INC.		31,998,750	32,000,000	49,231
91282C-PR-6	UNITED STATES TREASURY	12/30/2025	BANK OF AMERICA SECURITIES		15,965,625	16,000,000	0
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond	12/31/2025	Direct		16,260,000	16,260,000	0
0019999999 Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					285,201,782	285,946,000	392,669
225400-AB-7	STOCRE 2025 A	03/20/2025	Direct		2,500,000	2,500,000	0
677410-AD-2	SVF II FINCO LP UPSIZE	09/09/2025	DIRECT		3,961,236	0	0
677410-AC-4	SVF II FINCO LP REFI	09/09/2025	DIRECT		7,042,198	7,042,198	0
037700-AB-9	APOLLO DEBT SOLUTIONS BDC	08/14/2025	Arch Insurance Company		5,255,355	5,000,000	115,958
04020E-AP-2	ARES STRATEGIC INCOME FUND	09/08/2025	WELLS FARGO ADVISORS LLC		6,954,640	7,000,000	0
056470-AA-4	BX FRONTIER MEMBER I LLC	09/22/2025	DIRECT		2,642,500	2,642,500	0
056470-AB-2	BX FRONTIER MEMBER I LLC	09/22/2025	DIRECT		1,599,763	1,599,763	0
056470-AC-0	BX FRONTIER MEMBER I LLC	09/22/2025	DIRECT		757,737	757,737	0
056610-AA-5	BP LPI A-1 LLC (Basepoint)	12/18/2025	BP LPI A-1 LLC (BASEPOINT)		1,845,302	1,884,802	0
060510-JZ-3	BANK OF AMERICA CORP	07/18/2025	BANK OF AMERICA SECURITIES		4,678,050	5,000,000	10,725
092113-AY-5	BLACK HILLS CORP	09/25/2025	JP Morgan Securities Inc.		9,993,500	10,000,000	0
09259E-AC-2	BLACKROCK TOP CAPITAL CORP	04/09/2025	OPPENHEIMER & CO. INC.		957	1,000	25
09261H-BN-6	BLACKSTONE PRIVATE CREDIT FUND	08/14/2025	Arch Insurance Company		10,279,870	10,000,000	46,278
09581C-AB-7	BLUE OIL CREDIT INCOME CORP	08/14/2025	Arch Insurance Company		3,802,177	3,802,000	103,858
09589#-AA-4	Blue Owl IV, Sr Sec Loan 4.88% 10/30/202	10/30/2025	Direct		10,000,000	10,000,000	0
097023-D0-5	BOEING CO	08/14/2025	Arch Insurance Company		21,177,280	20,000,000	360,386
12592B-AR-5	CNH INDUSTRIAL CAPITAL LLC	08/14/2025	Arch Insurance Company		10,352,410	10,000,000	48,889
14040H-DE-2	CAPITAL ONE FINANCIAL CORP	07/17/2025	BARCLAYS CAPITAL INC.		4,729,556	4,591,000	121,394
161175-CR-3	CHARTER COMMUNICATIONS OPERATING LLC	08/07/2025	DEUTSCHE BANK SECURITIES, INC.		2,123,600	2,000,000	24,381
167865-C*-1	CHICAGO PARKING METERS, LLC	09/30/2025	Direct		2,600,000	2,600,000	0
17259U-30-3	CION INVESTMENT CORP	07/31/2025	Various		164,252	166,625	1,469
17259U-AF-2	CION INVESTMENT CORP	12/11/2025	CION ARES DIVERSIFIED CREDIT FUND		498,750	500,000	0
17325F-BP-2	CITIBANK NA	08/14/2025	Arch Insurance Company		20,502,420	20,000,000	204,750
17327C-AQ-6	CITIGROUP INC	05/20/2025	BANK OF AMERICA SECURITIES		4,383,900	5,000,000	49,252
17327C-AT-0	CITIGROUP INC	05/15/2025	DEUTSCHE BANK SECURITIES, INC.		1,571,136	1,600,000	11,506
22822V-AK-7	CROWN CASTLE INC	08/14/2025	Arch Insurance Company		11,573,545	11,730,000	221,632
23937P-AC-8	DAWSON LOGAN 2025-L5 LP	12/15/2025	DAWSON LOGAN 2025-L5 LP		134,400	134,400	0
24703D-BT-7	DELL INTERNATIONAL LLC	10/09/2025	BANK OF AMERICA SECURITIES		4,987,600	5,000,000	2,639
24703D-BU-4	DELL INTERNATIONAL LLC	10/24/2025	SUNTRUST ROBINSON HUMPHREY INC		5,029,700	5,000,000	14,875
251526-CS-6	DEUTSCHE BANK AG (NEW YORK BRANCH)	08/28/2025	DEUTSCHE BANK SECURITIES, INC.		10,523,200	10,000,000	76,533
277432-AZ-3	EASTMAN CHEMICAL CO	08/14/2025	Arch Insurance Company		8,101,320	8,000,000	14,444
302635-AP-2	FS KKR CAPITAL CORP	08/21/2025	Various		81,883	83,000	645
30303M-AB-8	META PLATFORMS INC	10/30/2025	MORGAN STANLEY & CO. LLC		6,991,740	7,000,000	0
33938X-AF-2	FLEX LTD	11/10/2025	CITIGROUP GLOBAL MARKETS INC.		5,078,050	5,000,000	86,042
345397-H4-8	FORD MOTOR CREDIT COMPANY LLC	09/25/2025	MORGAN STANLEY & CO. LLC		4,037,080	4,000,000	13,370
37045X-EN-2	GENERAL MOTORS FINANCIAL COMPANY INC	08/14/2025	Arch Insurance Company		15,518,595	15,000,000	89,417
375916-AG-8	GILDAN ACTIVEWEAR INC	09/23/2025	MORGAN STANLEY & CO. LLC		7,991,440	8,000,000	0
37960B-AB-1	GLOBAL MEDICAL RESPONSE INC	01/01/2025	DIRECT		(1)	(1)	0
38141G-D3-5	GOLDMAN SACHS GROUP INC	10/14/2025	GOLDMAN SACHS & CO. NY		5,000,000	5,000,000	0
443201-AB-4	HOIMET AEROSPACE INC	10/16/2025	MEPRILL LYNCH PIERCE FENNER & SMITH INC.		4,859,150	5,000,000	38,333
45687V-AC-0	INGERSOLL RAND INC	08/14/2025	Arch Insurance Company		12,952,878	12,750,000	108,596
46647P-AM-8	JPMORGAN CHASE & CO	04/24/2025	BARCLAYS CAPITAL INC.		3,878,360	4,000,000	35,870
46647P-EK-8	JPMORGAN CHASE & CO	10/14/2025	JP Morgan Securities Inc.		5,178,700	5,000,000	61,028
46647P-FD-3	JPMORGAN CHASE & CO	10/15/2025	J P MORGAN SECURITIES		5,000,000	5,000,000	0
548661-EW-3	LOWE'S COMPANIES INC	09/23/2025	BANK OF AMERICA SECURITIES		14,967,450	15,000,000	0
61035#-AE-7	MONROE CAPITAL INCOME PLUS CORPORATION	07/10/2025	PRIVATE PLACEMENT		5,000,000	5,000,000	0
61747Y-GA-7	MORGAN STANLEY	08/14/2025	Arch Reinsurance Company		7,308,959	7,000,000	128,856
61748U-AM-4	MORGAN STANLEY	10/17/2025	MORGAN STANLEY & CO. LLC		6,000,000	6,000,000	0
61776N-V6-5	MORGAN STANLEY PRIVATE BANK NA	07/17/2025	MORGAN STANLEY & CO. LLC		10,000,000	10,000,000	0
620076-CC-1	MOTOROLA SOLUTIONS INC	06/17/2025	DEUTSCHE BANK SECURITIES, INC.		5,029,350	5,000,000	1,542

E14

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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
647551-AF-7	NEW MOUNTAIN FINANCE CORP	04/09/2025	J P MORGAN SECURITIES		2,900	3,000	40
67401P-AE-8	OAKTREE SPECIALTY LENDING CORP	05/08/2025	Various		350,094	362,000	4,500
68389X-DM-4	ORACLE CORP	09/24/2025	BANK OF AMERICA SECURITIES		9,998,500	10,000,000	0
69121J-AB-3	BLUE OWL TECHNOLOGY FINANCE CORP	05/12/2025	GOLDMAN		82,025	83,000	607
69121K-AG-9	BLUE OWL CAPITAL CORP	08/07/2025	BARCLAYS CAPITAL INC.		1,171,300	1,250,000	5,690
69754A-AA-8	PALOMINO FUNDING TRUST I	08/14/2025	Arch Reinsurance Company		7,442,841	7,000,000	122,358
715310-AG-6	PERSHING SQUARE HOLDINGS LTD	10/23/2025	CITIGROUP GLOBAL MARKETS INC.		6,986,350	7,000,000	0
71845J-AD-0	PHILLIPS EDISON GROCERY CENTER OPERATING	07/03/2025	TD SECURITIES (USA) LLC		10,047,800	10,000,000	29,167
72650R-BR-2	PLAINS ALL AMERICAN PIPELINE LP	11/10/2025	CITIGROUP GLOBAL MARKETS INC.		4,993,600	5,000,000	43,083
78017T-AB-9	ROYAL CARIBBEAN CRUISES LTD	09/22/2025	MORGAN STANLEY & CO. LLC		6,989,640	7,000,000	0
78397D-AE-8	SBL HOLDINGS INC	09/19/2025	RBC CAPITAL MARKETS		9,987,800	10,000,000	0
80282K-BQ-8	SANTANDER HOLDINGS USA INC	07/16/2025	Various		11,255,000	11,000,000	188,496
838518-M*-6	SOUTH JERSEY INDUSTRIES, INC.	11/04/2025	Direct		5,250,000	5,250,000	0
845743-BY-8	SOUTHWESTERN PUBLIC SERVICE CO	04/29/2025	GOLDMAN SACHS & CO, NY		6,985,300	7,000,000	0
858568-AC-2	STELLUS CAPITAL INVESTMENT CORP	03/25/2025	RAYMOND JAMES & ASSOCIATES		935,295	945,000	0
87264A-BT-1	T-MOBILE USA INC	03/25/2025	DEUTSCHE BANK SECURITIES, INC.		7,151,920	8,000,000	26,194
88515*-AA-1	Thor FinanceCo LLC, Sr Sec Loan 5.22% 10/	10/30/2025	Direct		5,150,000	5,150,000	0
896442-60-5	TRINITY CAPITAL INC	10/13/2025	Various		156,378	156,300	1,202
896442-70-4	TRINITY CAPITAL INC	10/13/2025	Various		873,978	879,978	14,566
89788J-AH-2	TRUIST BANK	10/20/2025	SUNTRUST ROBINSON HUMPHREY INC		10,000,000	10,000,000	0
89788M-AP-7	TRUIST FINANCIAL CORP	09/19/2025	GOLDMAN SACHS & CO, NY		1,062,580	1,000,000	16,949
90331H-PS-6	US BANK NA	05/12/2025	US BANCORP		10,000,000	10,000,000	0
95000U-3P-6	WELLS FARGO & CO	07/16/2025	CITADEL SECURITIES INSTITUTIONAL LLC		10,218,300	10,000,000	252,003
95000U-3W-1	WELLS FARGO & CO	04/15/2025	WELLS FARGO ADVISORS LLC		10,000,000	10,000,000	0
958667-AH-0	WESTERN MIDSTREAM OPERATING LP	12/01/2025	DEUTSCHE BANK SECURITIES, INC.		5,999,580	6,000,000	0
96524V-AB-2	WHITEHORSE FINANCE INC	10/07/2025	NATL FINANCIAL SERVICES CORP (NFS)		482,500	500,000	6,278
008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					448,339,469	444,925,535	2,703,825
69291N-AC-6	PKAIR-252-B - ABS	09/10/2025	BNP PARIBAS		899,971	900,000	0
69291N-AD-4	PKAIR 252 C - ABS	09/10/2025	BNP PARIBAS		2,599,983	2,600,000	0
69291N-AE-2	PKAIR 252 D - ABS	09/10/2025	BNP PARIBAS		1,099,988	1,100,000	0
69291Y-AB-4	PKAIR 251 B - ABS	05/02/2025	Private		1,999,937	2,000,000	0
69291Y-AC-2	PKAIR 251 C - ABS	05/02/2025	Private		1,999,991	2,000,000	0
69291Y-AD-0	PKAIR 251 D - ABS	05/02/2025	Private		1,374,999	1,375,000	0
68868K-AB-8	TIGER GLOBAL PIP 14 HOLDINGS, L.P. - ABS	05/01/2025	Athene		4,312,314	4,312,314	0
012999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					14,287,182	14,287,314	0
03761U-60-1	MIDCAP FINANCIAL INVESTMENT CORP	11/21/2025	Various		295,779	291,650	0
96524V-40-3	WHITEHORSE FINANCE INC	12/12/2025	Various		60,665	60,800	375
016999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)					356,444	352,450	375
00169Q-AG-4	ATR MEDICAL GROUP HOLDINGS INC	01/01/2025	Morgan Stanley		0	(256)	0
12690K-AB-1	DTL Class B	09/10/2025	CVC STRUCTURED SOLUTIONS 2, LLC		21,877	21,877	0
28414B-AF-3	ELANCO ANIMAL HEALTH INC	02/01/2025	GOLDMAN SACHS - BANK DEBT		(378)	0	0
45567Y-AP-0	INTERNET BRANDS (WEBMD)	02/19/2025	UBS SECURITIES LLC		(66,277)	(66,443)	0
53803H-AM-2	LIVE NATION ENTERTAINMENT INC	01/01/2025	J.P. MORGAN SECURITIES LLC		(401)	0	0
53803H-AM-2	LIVE NATION ENTERTAINMENT INC	01/01/2025	J.P. MORGAN SECURITIES LLC		(243)	(242)	0
5528M6-AA-7	MGC Onshore 2.0 Senior Secured TL	05/29/2025	PRIVATE PLACEMENT		740,784	759,000	0
554338-AC-3	MOPAC Issuer, LLC Class B Loan	12/24/2025	Various		379,040	379,040	0
58503U-AH-6	MEDLINE INDUSTRIES	07/25/2025	Bank of America		153,239	153,701	0
62934F-AJ-6	NLC Loan Funding LLC Ser 2 ON 4.92% due	10/30/2025	National Investment Banking Association		7,500,000	7,500,000	0
76133M-AB-7	RH	01/01/2025	GOLDMAN SACHS - BANK DEBT		0	(376)	0
78571Y-BK-5	SABRE HOLDINGS	08/01/2025	Direct		(9,676)	(10,289)	0
622728-AD-0	COLLER PRIVATE EQUITY BACKED NOTES & LOA	12/01/2025	Direct		69,369	69,369	0
020999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)					8,787,333	8,805,002	0
048999999. Total - issuer credit obligations (unaffiliated)					756,972,210	754,316,301	3,096,869
049999999. Total - issuer credit obligations (affiliated)					0	0	0
050999997. Total - issuer credit obligations - Part 3					756,972,210	754,316,301	3,096,869
050999998. Total - issuer credit obligations - Part 5					683,194,235	686,194,751	1,621,465
050999999. Total - issuer credit obligations					1,440,166,445	1,440,511,052	4,718,333
03880X-AJ-5	AROLO 2022-FL1 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		897,750	900,000	5,499
03881U-AJ-0	AROLO 2025-BTR1 B - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,194,498	2,200,000	10,600
03990D-AG-2	ARES1 2024-IND D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,307,186	2,300,000	13,861
05525M-AE-6	BAMLL 2014-520M B - CMBS	08/14/2025	United Guaranty Residential Insurance Company		441,351	600,000	218
05555H-AL-4	BFLD 24WRHS D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,311,694	2,317,493	13,213

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
05555M-AG-4	BDS 2024-FL13 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,695,751	1,700,000	7,934
05555M-AJ-8	BDS 2024-FL13 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		987,500	1,000,000	5,359
05556E-AJ-5	BDS 2025-FL15 D - CMBS	10/23/2025	Wells Fargo Securities, LLC		1,136,334	1,133,500	810
05556X-AJ-3	BDS 25FL16 D - CMBS	11/19/2025	MORGAN STANLEY & COMPANY		2,000,000	2,000,000	0
05592A-AL-4	BPR 2021-TY D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,793,250	1,800,000	10,210
055983-AJ-9	BSPT 2022-FL8 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		594,404	600,000	3,570
05606G-AG-6	BX 2021-VIEW B - CMBS	08/14/2025	United Guaranty Residential Insurance Company		599,625	600,000	3,128
05609B-AM-1	BX 2021-LBA EJV - CMBS	08/14/2025	United Guaranty Residential Insurance Company		994,999	1,000,000	5,380
05610F-AE-7	BX 2022-AHP D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		798,000	800,000	4,521
05611V-AG-6	BX 24XL4 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,709,339	1,704,545	10,627
05612G-AG-8	BX 24XL5 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,557,562	1,554,162	9,107
05612H-AG-6	BX 24QNYN D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,575,332	1,572,385	9,214
05613Q-AG-5	BX 2024-A1R2 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		3,361,326	3,357,131	19,954
05613R-AJ-7	BSPT 2024-FL11 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,678,749	1,700,000	11,818
05619B-AG-2	BSPT 25FL12 C - CMBS	10/15/2025	J P MORGAN SECURITIES		648,750	650,000	0
05619B-AJ-6	BSPT 25FL12 D - CMBS	10/15/2025	J P MORGAN SECURITIES		1,497,500	1,500,000	0
07335Y-AG-1	BDS 21FL10 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company		998,117	1,000,000	5,073
07335Y-AJ-5	BDS 21FL10 D - CMBS	10/02/2025	Various		2,136,444	2,150,000	11,386
08162F-AU-7	BMARK 2019-B12 WMA - CMBS	08/14/2025	United Guaranty Residential Insurance Company		457,892	500,000	792
12433B-AG-2	BX 24MDHS D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,671,869	1,672,913	9,803
12433C-AG-0	BX 2024-A1RC D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		3,280,782	3,276,683	20,291
12434G-AG-0	BX 2023-XL3 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,435,598	1,432,018	9,464
12655Q-AA-3	CSMC 2020-NEST A - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,020,676	2,400,000	2,635
12676J-AG-1	CSTL 25GAT2 D - CMBS	10/27/2025	Citigroup (SSB)		1,500,000	1,500,000	2,580
12989Q-AG-4	CALI 2019-101C B - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,630,390	1,800,000	2,703
20047D-AC-8	COMM 2024-WCL1 B - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,495,310	1,500,000	8,665
233636-AG-4	DWIGHT 25FL1 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company		605,838	600,000	3,493
233636-AJ-8	DWIGHT 25FL1 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		503,370	500,000	3,192
30227T-AJ-9	ESA 25ESH E - CMBS	09/29/2025	J P MORGAN SECURITIES		950,000	950,000	0
44421G-AL-7	HY 2019-30HY E - CMBS	08/14/2025	United Guaranty Residential Insurance Company		725,381	800,000	1,028
44855P-AJ-7	HY 25SPRL E - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,856,190	1,800,000	4,486
46654B-AA-5	JPMCC 2021-1MEM A - CMBS	08/18/2025	J P MORGAN SECURITIES		416,406	500,000	629
46654B-AE-7	JPMCC 2021-1MEM B - CMBS	08/14/2025	United Guaranty Residential Insurance Company		992,947	1,300,000	1,287
46676A-AJ-2	JW 24BERY E - CMBS	08/14/2025	United Guaranty Residential Insurance Company		699,564	700,000	4,598
48275E-AJ-5	KREF 2022-FL3 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,088,999	1,100,000	5,244
500937-AG-2	KSL 2024-HT2 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		799,249	800,000	5,088
53947F-AJ-0	LNCR 25CRE8 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,286,996	1,300,000	7,737
53948H-AJ-5	LNCR 2021-CRE6 D - CMBS	11/20/2025	J P MORGAN SECURITIES		500,938	500,000	577
68271C-AG-7	1345T 25A0A D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		602,251	600,000	3,671
69291W-AG-7	PPF 2411 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,329,791	2,341,499	13,354
69382J-AD-3	PPF 2512 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,000,001	1,000,000	5,168
69382J-AE-1	PPF 2512 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,800,002	2,800,000	15,625
74970I-AG-5	ROCC 2024-ONTR D - CMBS	10/29/2025	Various		3,393,959	3,250,000	6,675
87114A-AJ-6	SYCA 25WAG E - CMBS	10/29/2025	Wells Fargo Securities, LLC		750,000	750,000	1,814
87277J-AG-6	TRTX 2022-FL5 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company		984,808	1,000,000	5,517
87277L-AJ-5	TRTX 25FL7 D - CMBS	11/17/2025	GOLDMAN		2,200,000	2,200,000	0
897764-AJ-5	TRTX 2025-FL6 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		1,187,999	1,200,000	6,598
91834P-AJ-4	VMC 2019-FL3 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		2,341,451	2,339,344	12,932
951913-AG-7	WCORE 24CORE D - CMBS	08/14/2025	United Guaranty Residential Insurance Company		903,094	900,000	5,462
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					76,327,209	77,451,673	332,589
00119E-AN-7	AGL 23R A1R - CDO	01/31/2025	BARCLAYS CAPITAL INC		10,000,000	10,000,000	0
020529-AB-9	ALP B - ABS	09/09/2025	Internal		500,000	500,000	0
03665A-AU-1	ANTR 172RR A2R - CDO	03/26/2025	Citigroup (SSB)		1,250,000	1,250,000	0
03665A-AJ-7	ANTR 172RR BRR - CDO	03/26/2025	Citigroup (SSB)		1,250,000	1,250,000	0
03665A-AJ-3	ANTR 172RR CRR - CDO	03/26/2025	Citigroup (SSB)		750,000	750,000	0
03665A-BA-4	ANTR 172RR DRR - CDO	03/26/2025	Citigroup (SSB)		750,000	750,000	0
03665M-AG-4	ANTR 181R CR - CDO	02/20/2025	WELLS FARGO SECURITIES		1,250,000	1,250,000	0
03665M-AS-0	ANTR 181R DR - CDO	02/20/2025	WELLS FARGO SECURITIES		1,250,000	1,250,000	0
03771N-AA-8	APID 52 A1 - CDO	02/14/2025	DEUTSCHE BANK SECURITIES, INC.		10,000,000	10,000,000	0
05071U-AJ-5	AUDAX 12 C - CDO	02/21/2025	JPMorganSecurities		1,250,000	1,250,000	0
05071U-AL-0	AUDAX 12 D - CDO	02/21/2025	JPMorganSecurities		1,250,000	1,250,000	0
17181D-AA-4	C1FC 252 A - CDO	02/07/2025	BANK OF AMERICA SECURITIES		10,000,000	10,000,000	0
25256G-AA-0	DCLO 13 A1 - CDO	11/26/2025	MORGAN STANLEY & COMPANY		10,000,000	10,000,000	0
289910-AA-9	ELM39 39 A1 - CDO	02/18/2025	RBC CAPITAL MARKETS		5,000,000	5,000,000	0
29003H-AA-6	ELM31 31 A1 - CDO	06/25/2025	MORGAN STANLEY & CO. LLC		5,017,000	5,000,000	54,734

E14.2

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
29003U-AJ-8	ELMW9 9R AR - CDO	02/28/2025	BANK OF AMERICA SECURITIES		5,000,000	5,000,000	0
36164S-AB-0	GCMGRO 2025 L.P.B - CDO	09/22/2025	Grosvenor Capital Management L.P.		50,228	50,228	0
38090A-AQ-1	GLM 16RR ARR - CDO	01/31/2025	WELLS FARGO ADVISORS LLC		10,000,000	10,000,000	0
38180Y-AC-1	GOCAP 65MR A2R - CDO	03/27/2025	Morgan Stanley & Co. LLC New York		1,250,000	1,250,000	0
38180Y-AE-7	GOCAP 65MR BR - CDO	03/27/2025	Morgan Stanley & Co. LLC New York		1,250,000	1,250,000	0
38180Y-AG-2	GOCAP 65MR CR - CDO	03/27/2025	Morgan Stanley & Co. LLC New York		750,000	750,000	0
38180Y-AJ-6	GOCAP 65MR DR - CDO	03/27/2025	Morgan Stanley & Co. LLC New York		750,000	750,000	0
381936-AG-8	GOCAP 59MR CR - CDO	02/21/2025	WELLS FARGO SECURITIES		1,250,000	1,250,000	0
381936-AJ-2	GOCAP 59MR DR - CDO	02/21/2025	WELLS FARGO SECURITIES		1,250,000	1,250,000	0
40190A-AN-3	GOCAP 1V B2 - CDO	09/18/2025	EAGLE		322,172	322,172	0
55817G-AN-1	MDPK 63R A1R - CDO	06/26/2025	BNP Paribas		9,040,500	9,000,000	31,439
653947-AJ-0	MUZ88 2R A1R - CDO	03/12/2025	SCOTTIABANK		4,000,000	4,000,000	0
653947-AS-0	MUZ88 2R D1R - CDO	03/12/2025	SCOTTIABANK		8,000,000	8,000,000	0
75884E-AN-2	REG18 18R A1R - CDO	02/07/2025	NOMURA SECURITIES/FIXED INCOME		10,000,000	10,000,000	65,977
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					112,429,900	112,372,400	152,150
14903*-AB-5	Catapult SoFi Tr 2025-1 5.50% 11/14/2035	11/14/2025	Direct		5,000,000	5,000,000	0
14903*-AC-3	Catapult SoFi Tr 2025-1 5.88% 11/14/2035	11/14/2025	Direct		5,000,000	5,000,000	0
70475*-AA-3	PEARL 2025-1 LLC - ABS	06/02/2025	Private		5,000,000	5,000,000	0
82445*-AA-9	SHIELD 2025-1 LLC - ABS	11/06/2025	Direct		12,500,000	12,500,000	0
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					27,500,000	27,500,000	0
209031-AA-1	CNSL 251 A2 - ABS	05/09/2025	Morgan Stanley & Co. LLC New York		6,218,730	6,250,000	0
315961-AA-0	CNSL 254 A2 - ABS	11/14/2025	MORGAN STANLEY & COMPANY		4,999,995	5,000,000	0
59170J-BD-9	MINET 254 A2 - ABS	12/18/2025	Various		10,011,648	10,000,000	3,299
98919W-AA-1	ZAYO 251 A2 - ABS	11/04/2025	Various		14,296,250	14,045,000	24,424
98919W-AG-8	ZAYO 252 A2 - ABS	09/23/2025	BANK OF AMERICA SECURITIES		5,153,516	5,000,000	3,307
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					40,680,139	40,295,000	31,029
20633K-AN-8	TUNES 253 A - ABS	07/01/2025	AMHERST PIERPONT SECURITIES		9,999,858	10,000,000	0
72408K-A8-1	Piper ABS Issuer, LLC ABAC 6.054% 1/15/2	12/10/2025	Direct		2,500,000	2,500,000	0
97770*-AC-8	WOLF ENTERTAINMENT FUNDING LLC - ABS	11/19/2025	DIRECT		2,000,000	2,000,000	0
1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)					14,499,858	14,500,000	0
1889999999. Total - asset-backed securities (unaffiliated)					271,437,106	272,119,073	515,769
1899999999. Total - asset-backed securities (affiliated)					0	0	0
1909999997. Total - asset-backed securities - Part 3					271,437,106	272,119,073	515,769
1909999998. Total - asset-backed securities - Part 5					24,025,692	24,137,313	83,375
1909999999. Total - asset-backed securities					295,462,797	296,256,386	599,144
2009999999. Total - issuer credit obligations and asset-backed securities					1,735,629,242	1,736,767,438	5,317,477
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					1,735,629,242	XXX	5,317,477

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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
912828-ZW-3	UNITED STATES TREASURY	.06/30/2025	Maturity @ 100.00		1,800,000	1,800,000	1,796,977	1,799,833	0	306	0	306	0	1,800,000	0	0	0	2,250	.06/30/2025
91282C-CR-0	UNITED STATES TREASURY	.02/03/2025	JP Morgan Securities Inc.		17,873,828	20,000,000	19,855,469	19,923,937	0	1,893	0	1,893	0	19,925,830	0	(2,052,002)	(2,052,002)	101,906	.07/31/2028
91282C-DP-3	UNITED STATES TREASURY	.02/11/2025	Various		26,858,750	30,000,000	29,697,656	29,823,163	0	4,815	0	4,815	0	29,827,978	0	(2,969,228)	(2,969,228)	47,251	.12/31/2028
91282C-DW-8	UNITED STATES TREASURY	.03/20/2025	BARCLAYS CAPITAL INC.		8,884,631	9,715,000	9,603,429	9,647,785	0	2,741	0	2,741	0	9,650,526	0	(765,894)	(765,894)	100,526	.01/31/2029
91282C-GG-8	UNITED STATES TREASURY	.06/09/2025	Various		48,007,891	48,200,000	48,160,461	0	0	1,747	0	1,747	0	48,162,208	0	(154,317)	(154,317)	463,935	.02/28/2030
91282C-LF-6	UNITED STATES TREASURY	.09/22/2025	Various		11,277,324	11,500,000	11,302,793	11,306,754	0	10,743	0	10,743	0	11,317,496	0	(40,172)	(40,172)	451,445	.08/15/2034
91282C-LL-3	UNITED STATES TREASURY	.01/31/2025	JP Morgan Securities Inc.		4,109,766	4,200,000	4,173,094	4,175,267	0	806	0	806	0	4,176,073	0	(66,307)	(66,307)	55,212	.09/15/2027
91282C-LW-9	UNITED STATES TREASURY	.09/19/2025	Various		13,017,734	13,000,000	12,715,234	5,867,813	0	8,734	0	8,734	0	12,723,969	0	293,766	293,766	298,569	.11/15/2034
91282C-LX-7	UNITED STATES TREASURY	.01/31/2025	JP Morgan Securities Inc.		996,367	1,000,000	994,922	995,130	0	146	0	146	0	995,276	0	1,091	1,091	9,116	.11/15/2027
91282C-NW-7	UNITED STATES TREASURY	.11/05/2025	Various		30,007,422	30,000,000	29,885,156	0	0	1,874	0	1,874	0	29,887,030	0	120,392	120,392	156,285	.08/31/2032
91282C-PA-3	UNITED STATES TREASURY	.12/04/2025	Various		23,913,086	24,000,000	23,877,188	0	0	2,973	0	2,973	0	23,880,161	0	32,925	32,925	114,626	.09/30/2030
91282C-PE-5	UNITED STATES TREASURY	.12/11/2025	Various		4,222,549	4,225,000	4,216,583	0	0	371	0	371	0	4,216,954	0	5,595	5,595	13,398	.10/31/2027
91282C-PN-5	UNITED STATES TREASURY	.12/23/2025	BANK OF AMERICA SECURITIES		1,582,188	1,600,000	1,581,438	0	0	142	0	142	0	1,581,580	0	608	608	3,692	.11/30/2030
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					192,551,536	199,240,000	197,860,399	83,539,682	0	37,292	0	37,292	0	198,145,081	0	(5,593,545)	(5,593,545)	1,818,211	XXX
086257-PX-4	BERWYN ILL	.02/11/2025	MARKETAXESS CORPORATION		377,650	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(122,350)	(122,350)	3,784	.12/01/2050
20772K-KA-6	CONNECTICUT ST	.02/18/2025	RBC CAPITAL MARKETS		1,173,063	1,250,000	1,143,750	1,160,437	0	3,222	0	3,222	0	1,163,659	0	9,403	9,403	20,164	.07/01/2028
452151-LF-8	ILLINOIS ST	.02/10/2025	J P MORGAN SECURITIES		932,348	941,176	928,151	929,751	0	243	0	243	0	929,995	0	2,354	2,354	9,333	.06/01/2033
608557-C7-7	MOLINE ILL	.02/13/2025	J P MORGAN SECURITIES		869,176	1,162,000	1,162,000	1,162,000	0	0	0	0	0	1,162,000	0	(292,824)	(292,824)	7,667	.12/01/2041
64966M-WP-0	NEW YORK N Y	.02/10/2025	HILLTOP SECURITIES INC		1,183,143	1,215,000	1,161,054	1,170,392	0	1,472	0	1,472	0	1,171,864	0	11,279	11,279	19,764	.03/01/2028
68609T-P2-8	OREGON	.02/18/2025	STIFEL NICOLAUS & COMPANY		1,035,767	1,135,000	1,000,480	1,022,626	0	4,234	0	4,234	0	1,026,860	0	8,907	8,907	5,203	.05/01/2028
68609U-KD-6	OREGON	.02/04/2025	MARKETAXESS CORPORATION		1,023,620	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	23,620	23,620	14,345	.05/01/2042
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)					6,594,766	7,203,176	6,895,434	6,945,206	0	9,172	0	9,172	0	6,954,378	0	(359,611)	(359,611)	80,260	XXX
011903-BT-7	ALASKA INDL DEV & EXPT AUTH REV	.02/11/2025	DAVIDSON (D.A.) & CO. INC.		993,110	1,000,000	967,340	977,432	0	738	0	738	0	978,170	0	14,940	14,940	23,479	.03/01/2030
040664-MJ-0	ARIZONA ST UNIV REVS	.02/18/2025	OPPENHEIMER & CO. INC.		1,253,388	1,250,000	1,250,000	1,250,000	0	0	0	0	0	1,250,000	0	3,388	3,388	51,256	.07/01/2025
130179-QH-0	CALIFORNIA EDL FACS AUTH REV	.02/03/2025	MORGAN STANLEY & COMPANY		431,115	500,000	463,855	464,043	0	71	0	71	0	464,113	0	(32,998)	(32,998)	8,272	.10/01/2048
13017H-AP-1	CALIFORNIA EARTHQUAKE AUTH REV	.02/06/2025	STIFEL NICOLAUS & COMPANY		1,509,435	1,500,000	1,507,140	1,505,731	0	(222)	0	(222)	0	1,505,509	0	3,926	3,926	50,427	.07/01/2027
13068X-LR-8	CALIFORNIA ST PUB WKS BRD LEASE REV	.02/13/2025	MARKETAXESS CORPORATION		1,337,629	1,345,000	1,345,000	1,345,000	0	0	0	0	0	1,345,000	0	(7,371)	(7,371)	25,243	.04/01/2034
14055R-CP-8	CAPITOL AREA DEV AUTH CALIF TAX ALLOC	.02/11/2025	PERSHING DIV OF DLJ SEC LNDING		677,880	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(322,120)	(322,120)	13,882	.10/01/2050
155498-JJ-9	CENTRAL TEX REGL MOBILITY AUTH REV	.02/04/2025	MARKETAXESS CORPORATION		922,730	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(77,270)	(77,270)	15,069	.01/01/2029
155498-MR-6	CENTRAL TEX REGL MOBILITY AUTH REV	.02/11/2025	J P MORGAN SECURITIES		740,940	1,000,000	1,001,700	1,001,178	0	(19)	0	(19)	0	1,001,158	0	(260,218)	(260,218)	20,056	.01/01/2045
235036-4P-2	DALLAS FORT WORTH TEX INTL ARPT REV	.02/10/2025	J P MORGAN SECURITIES		1,854,440	2,000,000	1,803,260	1,831,302	0	4,560	0	4,560	0	1,835,862	0	18,578	18,578	13,522	.11/01/2028
345105-JE-1	FOOTHILL / EASTERN TRANSN CORRIDOR AGY C	.02/03/2025	WELLS FARGO SECURITIES LLC		1,191,315	1,500,000	1,200,810	1,204,917	0	552	0	552	0	1,205,469	0	(14,154)	(14,154)	33,946	.01/15/2049
345105-KA-7	FOOTHILL / EASTERN TRANSN CORRIDOR AGY C	.02/03/2025	WELLS FARGO SECURITIES LLC		349,180	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(150,820)	(150,820)	8,187	.01/15/2046
38122N-D5-8	GOLDEN ST TOB SECURITIZATION CORP CALIF	.02/03/2025	WELLS FARGO SECURITIES LLC		371,525	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(128,475)	(128,475)	3,250	.06/01/2041
542690-3P-5	LONG ISLAND PWIR AUTH N Y ELEC SYS REV	.02/10/2025	MARKETAXESS CORPORATION		1,242,263	1,250,000	1,216,425	1,225,963	0	1,560	0	1,560	0	1,227,523	0	14,739	14,739	22,961	.09/01/2026
544445-TW-9	LOS ANGELES CALIF DEPT ARPTS ARPT REV	.02/13/2025	BANK OF OKLAHOMA NA		694,733	750,000	667,523	685,427	0	3,142	0	3,142	0	688,568	0	6,164	6,164	2,041	.05/15/2027
54445C-AK-9	DEPARTMENT OF AIRPORTS OF THE CITY OF LO	.02/04/2025	MORGAN STANLEY & COMPANY		854,760	1,000,000	879,070	880,488	0	260	0	260	0	880,748	0	(25,988)	(25,988)	9,427	.05/15/2048

E15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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
576004-HA-6	MASSACHUSETTS (COMMONWEALTH OF)	.02/18/2025	OPPENHEIMER & CO. INC.		1,047,752	1,055,000	1,029,764	1,039,875	0	1,927	0	1,927	0	1,041,802	0	5,950	5,950	23,016	.01/15/2026
57868Y-AN-6	MAYWOOD	.02/03/2025	STIFEL NICOLAUS & COMPANY		352,890	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(147,110)	(147,110)	3,162	.06/01/2051
582041-WJ-2	MET GOVT NASHVILLE & DAVIDSON CNTY TENN	.02/10/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		992,980	1,000,000	977,200	984,520	0	1,139	0	1,139	0	985,660	0	7,320	7,320	24,768	.07/01/2026
592174-BJ-4	METROPOLITAN KNOXVILLE AIRPORT AUTHORITY	.02/11/2025	PERSHING DIV OF DLJ SEC LNDING		482,450	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(17,550)	(17,550)	7,823	.06/01/2044
59259Y-0F-0	METROPOLITAN TRANS AUTH N Y REV	.02/03/2025	MARKETAXESS CORPORATION		543,420	500,000	548,410	545,659	0	(165)	0	(165)	0	545,493	0	(2,073)	(2,073)	7,476	.11/15/2040
592643-AA-8	METROPOLITAN WASH D C ARPTS AUTH DULLES	.02/11/2025	GOLDMAN		719,454	605,000	717,802	716,191	0	(292)	0	(292)	0	715,899	0	3,555	3,555	16,428	.10/01/2046
61075T-WU-8	MONROE CNTY N Y INDL DEV CORP REV	.02/04/2025	Jefferies		1,009,550	1,000,000	1,012,900	1,012,174	0	(113)	0	(113)	0	1,012,061	0	(2,511)	(2,511)	30,495	.07/01/2033
61204K-NG-2	MONTANA FAC FIN AUTH REV	.02/11/2025	J P MORGAN SECURITIES		499,170	750,000	750,000	750,000	0	0	0	0	0	750,000	0	(250,830)	(250,830)	11,995	.08/15/2051
63540Q-AR-8	NATIONAL CITY	.02/11/2025	PERSHING DIV OF DLJ SEC LNDING		386,250	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(113,750)	(113,750)	4,802	.11/01/2042
63607Y-AV-2	NATIONAL FIN AUTH N H REV	.02/11/2025	J P MORGAN SECURITIES		648,820	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(351,180)	(351,180)	19,288	.07/01/2051
64971X-3D-8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	.02/13/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,010,170	1,000,000	999,970	999,999	0	0	0	0	0	999,999	0	10,171	10,171	14,306	.11/01/2027
64972J-FZ-6	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	.02/04/2025	BANC OF AMERICA/FIXED INCOME		984,460	1,000,000	979,010	980,964	0	255	0	255	0	981,219	0	3,241	3,241	23,307	.02/01/2031
677555-X6-6	OHIO ST ECONOMIC DEV REV	.02/04/2025	J P MORGAN SECURITIES		433,305	500,000	427,000	436,645	0	402	0	402	0	437,047	0	(3,742)	(3,742)	2,444	.12/01/2036
67756D-C2-0	OHIO ST HIGHER EDL FAC COMMN REV	.02/10/2025	J P MORGAN SECURITIES		553,421	835,000	835,000	835,000	0	0	0	0	0	835,000	0	(281,579)	(281,579)	6,738	.12/01/2051
68608J-XZ-9	OREGON ST FACS AUTH REV	.02/05/2025	PERSHING DIV OF DLJ SEC LNDING		632,960	1,000,000	1,019,120	1,012,180	0	(211)	0	(211)	0	1,011,969	0	(379,009)	(379,009)	11,948	.10/01/2050
72588R-AN-9	PLACENTIA CALIF PUB FING AUTH LEASE REV	.02/03/2025	J P MORGAN SECURITIES		441,530	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(58,470)	(58,470)	4,008	.06/01/2045
73358W-RQ-9	PORT AUTH N Y & N J	.02/03/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		950,730	1,000,000	981,670	982,099	0	40	0	40	0	982,139	0	(31,409)	(31,409)	26,993	.08/01/2046
73474T-AD-2	PORT MORROW ORE TRANSMISSION FACS REV	.02/13/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,463,805	1,500,000	1,434,095	1,447,272	0	2,245	0	2,245	0	1,449,517	0	14,288	14,288	23,913	.09/01/2027
86666P-AP-3	MARICOPA COUNTY SUN CITY FIRE DISTRICT	.02/11/2025	STIFEL NICOLAUS & COMPANY		505,750	700,000	700,000	700,000	0	0	0	0	0	700,000	0	(194,250)	(194,250)	14,744	.07/01/2047
91412H-FG-3	UNIVERSITY CALIF REVS	.02/04/2025	PERSHING DIV OF DLJ SEC LNDING		1,131,476	1,190,000	1,101,809	1,112,606	0	1,504	0	1,504	0	1,114,110	0	17,365	17,365	23,690	.07/01/2029
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue				29,214,785	32,730,000	31,815,873	31,926,665	0	17,373	0	17,373	0	31,944,037	0	(2,729,252)	(2,729,252)	602,362	XXX
00119L-AA-9	AG ISSUER LLC	.02/07/2025	GOLDMAN		133,330	134,000	130,770	131,195	2	87	0	89	0	131,284	0	2,046	2,046	3,699	.03/01/2028
00130H-CE-3	AES CORP	.02/28/2025	TRADEWEB DIRECT LLC		970,150	1,000,000	999,450	999,888	0	18	0	18	0	999,906	0	(29,756)	(29,756)	8,708	.01/15/2026
00253P-AA-6	AAR ESCROW ISSUER LLC	.08/14/2025	Various		75,850	74,000	74,300	74,258	0	(33)	0	(33)	0	74,224	0	1,626	1,626	4,565	.03/15/2029
00404A-AN-9	ACADIA HEALTHCARE COMPANY INC	.08/14/2025	Various		933,188	945,000	891,815	899,988	6,648	6,157	0	12,805	0	912,792	0	20,395	20,395	58,183	.07/01/2028
00404A-AP-4	ACADIA HEALTHCARE COMPANY INC	.08/14/2025	Various		190,610	196,000	188,160	182,280	6,521	927	0	7,448	0	189,728	0	882	882	8,139	.04/15/2029
00489L-AL-7	ACRISURE LLC	.08/14/2025	Various		127,151	123,000	123,000	123,000	0	0	0	0	0	123,000	0	4,151	4,151	6,893	.11/06/2030
005095-AA-2	ACUSHNET CO	.08/14/2025	Various		209,040	201,000	209,261	207,189	1,740	(1,185)	0	555	0	207,744	0	1,296	1,296	12,312	.10/15/2028
00687Y-AB-1	ADIENT GLOBAL HOLDINGS LTD	.08/14/2025	Various		516,683	502,000	507,237	504,227	2,316	(784)	0	1,533	0	505,759	0	10,923	10,923	29,186	.04/15/2028
00687Y-AC-9	ADIENT GLOBAL HOLDINGS LTD	.08/14/2025	Various		152,070	148,000	149,302	147,269	1,964	(247)	0	1,717	0	148,986	0	3,084	3,084	6,939	.04/15/2031
00724P-AD-1	ADORE INC	.10/14/2025	MORGAN STANLEY & CO. LLC		2,128,513	2,275,000	2,362,269	2,321,521	0	(7,301)	0	(7,301)	0	2,314,220	0	(185,707)	(185,707)	63,081	.02/01/2030
007589-AD-6	ADVOCATE HEALTH AND HOSPITALS CORP	.02/04/2025	MORGAN STANLEY & COMPANY		679,365	775,000	661,219	672,946	0	1,584	0	1,584	0	674,530	0	4,835	4,835	2,380	.06/15/2030
007944-AH-4	ADVENTIST HEALTH SYSTEM/WEST	.02/11/2025	WELLS FARGO SECURITIES LLC		1,000,950	1,000,000	1,007,700	1,007,146	0	(98)	0	(98)	0	1,007,048	0	(6,098)	(6,098)	24,284	.03/01/2032
00840K-AA-7	AG TTMT ESCROW ISSUER LLC	.08/14/2025	Arch Insurance Company		53,105	52,000	52,210	52,219	0	(87)	0	(87)	0	52,132	0	973	973	3,912	.09/30/2027
00914A-AH-5	AIR LEASE CORP	.02/28/2025	RBC CAPITAL MARKETS		1,492,755	1,500,000	1,517,950	1,501,650	0	(667)	0	(667)	0	1,500,983	0	(8,228)	(8,228)	34,031	.07/01/2025
00914A-AJ-1	AIR LEASE CORP	.02/21/2025	TD SECURITIES (USA) LLC		984,720	1,000,000	989,720	997,899	0	297	0	297	0	998,196	0	(13,476)	(13,476)	17,490	.01/15/2026
00914A-AM-4	AIR LEASE CORP	.04/17/2025	Jane Street		1,306,220	1,361,000	1,350,479	1,357,640	0	617	0	617	0	1,358,258	0	(52,038)	(52,038)	17,438	.08/15/2026
00914A-AV-4	AIR LEASE CORP	.06/05/2025	MORGAN STANLEY & CO. LLC		10,124,700	10,000,000	9,876,100	9,897,187	0	9,529	0	9,529	0	9,906,716	0	217,984	217,984	389,583	.03/01/2029
00928Q-AS-0	AIRCATTLE LTD	.02/28/2025	GOLDMAN		258,079	260,000	240,916	251,629	0	933	0	933	0	252,562	0	5,517	5,517	2,394	.06/15/2026
00928Q-AT-8	AIRCATTLE LTD	.08/01/2025	Call @ 100.00		360,000	360,000	351,794	357,347	0	2,532	0	2,532	0	359,879	0	121	121	18,375	.08/11/2025

E15.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
009280-AU-5	AIRCATTLE LTD	.01/16/2025	Barclays Bank		290,285	312,000	263,025	279,122	0	415	0	415	0	279,538	0	10,747	10,747	4,224	01/26/2028
009280-AX-9	AIRCATTLE LTD	.02/28/2025	Various		160,656	154,000	153,715	153,789	0	9	0	9	0	153,798	0	6,858	6,858	6,256	07/18/2028
013092-AA-9	ALBERTSONS COMPANIES INC	.03/17/2025	Call @ 100.00		1,737,000	1,737,000	1,896,971	1,741,343	2,257	(6,599)	0	(4,343)	0	1,737,000	0	0	0	65,861	03/15/2026
013092-AC-5	ALBERTSONS COMPANIES INC	.08/14/2025	Various		241,093	242,000	235,638	235,950	714	1,559	0	2,273	0	238,223	0	2,870	2,870	12,094	01/15/2027
013092-AF-8	ALBERTSONS COMPANIES INC	.08/14/2025	Various		690,375	700,000	700,000	681,625	18,375	0	0	18,375	0	700,000	0	(9,625)	(9,625)	20,791	03/15/2026
013092-AG-6	ALBERTSONS COMPANIES INC	.08/14/2025	Various		433,770	456,000	392,160	408,667	0	6,168	0	6,168	0	414,835	0	18,935	18,935	14,586	03/15/2029
013090-AA-6	ALBERTSONS COMPANIES INC	.08/14/2025	Various		488,400	480,000	480,000	480,000	0	0	0	0	0	480,000	0	8,400	8,400	31,113	02/15/2028
01883L-AG-8	ALLIANT HOLDINGS INTERMEDIATE LLC	.08/14/2025	Various		12,270	12,000	12,000	11,820	180	0	0	180	0	12,000	0	270	270	704	10/01/2031
019736-AE-7	ALLISON TRANSMISSION INC	.08/14/2025	Various		796,753	806,000	776,688	779,745	5,034	3,954	0	8,988	0	788,733	0	8,019	8,019	31,582	10/01/2027
019736-AG-2	ALLISON TRANSMISSION INC	.08/14/2025	Arch Insurance Company		246,560	268,000	222,440	230,944	0	3,146	0	3,146	0	234,091	0	12,469	12,469	10,441	01/30/2031
02005N-BF-6	ALLY FINANCIAL INC	.08/14/2025	Various		496,259	495,000	479,516	489,803	0	3,440	0	3,440	0	493,243	0	3,016	3,016	19,774	11/20/2025
02005N-BR-0	ALLY FINANCIAL INC	.08/14/2025	Various		304,824	289,000	295,464	293,366	0	(898)	0	(898)	0	292,469	0	12,355	12,355	15,332	11/15/2027
02005N-BS-8	ALLY FINANCIAL INC	.08/14/2025	Various		314,688	306,000	272,105	274,593	486	1,398	0	1,884	0	276,477	0	38,211	38,211	19,244	02/14/2033
02005N-BT-6	ALLY FINANCIAL INC	.08/14/2025	Various		169,583	161,000	161,000	161,000	0	0	0	0	0	161,000	0	8,583	8,583	7,536	06/13/2029
02209S-BD-4	ALTRIA GROUP INC	.11/17/2025	Jane Street		5,066,650	5,000,000	5,065,500	5,062,101	0	(13,090)	0	(13,090)	0	5,049,010	0	17,640	17,640	302,667	02/14/2029
023551-AM-6	HESS CORP	.08/26/2025	DEUTSCHE BANK SECURITIES, INC.		115,288	100,000	126,586	119,265	0	(1,292)	0	(1,292)	0	117,973	0	(2,685)	(2,685)	6,769	03/15/2033
02406P-AU-4	AMERICAN AXLE & MANUFACTURING INC	.08/14/2025	Various		1,002,371	1,006,000	971,886	984,186	3,528	4,608	0	8,136	0	992,322	0	10,049	10,049	53,771	04/01/2027
02406P-BB-5	AMERICAN AXLE & MANUFACTURING INC	.08/14/2025	Various		362,815	398,000	337,867	345,422	799	2,927	0	3,726	0	349,148	0	13,667	13,667	12,601	10/01/2029
02608A-AA-7	OSMOSIS SUB I LLC	.08/14/2025	Various		340,560	352,000	328,830	321,640	7,904	3,358	0	11,262	0	332,902	0	7,658	7,658	13,816	09/30/2028
02665W-FE-6	AMERICAN HONDA FINANCE CORP	.06/04/2025	SUSQUEHANNA FINANCIAL GROUP LLP		5,046,050	5,000,000	4,997,800	4,998,119	0	173	0	173	0	4,998,293	0	47,757	47,757	178,306	03/13/2029
030727-AA-9	AMERITEX HOLDCO INTERMEDIATE LLC	.08/05/2025	Call @ 100.00		358,855	338,000	343,129	343,160	0	(511)	0	(511)	0	342,648	0	(4,648)	(4,648)	48,763	10/15/2028
030981-AJ-3	AMERIGAS PARTNERS LP	.05/21/2025	Direct		306,030	303,000	294,528	291,569	7,318	987	0	8,304	0	299,873	0	6,157	6,157	13,845	08/20/2026
030981-AK-0	AMERIGAS PARTNERS LP	.03/07/2025	Call @ 100.00		383,000	383,000	377,055	379,170	2,170	776	0	2,946	0	382,116	0	884	884	6,261	05/20/2025
030981-AL-8	AMERIGAS PARTNERS LP	.08/14/2025	Various		629,835	633,000	590,210	583,943	19,859	7,064	0	26,923	0	610,865	0	18,970	18,970	26,692	05/20/2027
030981-AM-6	AMERIGAS PARTNERS LP	.01/16/2025	Various		115,843	120,000	122,488	115,200	6,915	(23)	0	6,892	0	122,092	0	(6,250)	(6,250)	1,420	06/01/2028
031921-AC-3	AMINS GROUP INC	.08/14/2025	Various		284,580	279,000	279,000	279,000	0	0	0	0	0	279,000	0	5,580	5,580	17,737	02/15/2029
03690A-AD-8	ANTERO MIDSTREAM PARTNERS LP	.08/14/2025	Various		10,973	11,000	10,808	10,865	0	36	0	36	0	10,901	0	71	71	603	03/01/2027
03761U-AH-9	MIDCAP FINANCIAL INVESTMENT CORP	.04/30/2025	PERSHING DIV OF DLJ SEC LNDING		61,661	63,000	57,510	60,718	0	462	0	462	0	61,181	0	480	480	2,223	07/16/2026
038522-AP-3	ARAMARK SERVICES INC	.02/18/2025	Call @ 100.00		636,000	636,000	630,801	635,015	0	525	0	525	0	635,540	0	460	460	12,102	04/01/2025
038522-AQ-1	ARAMARK SERVICES INC	.08/14/2025	Various		174,680	176,000	163,484	166,746	0	1,704	0	1,704	0	168,450	0	6,230	6,230	9,118	02/01/2028
03959K-AC-4	ARCHROCK PARTNERS LP	.08/14/2025	Arch Insurance Company		169,211	169,000	167,462	167,521	207	221	0	428	0	167,949	0	1,262	1,262	9,184	04/01/2028
04010L-BB-8	ARES CAPITAL CORP	.12/16/2025	LNDING		33,419	35,000	27,732	30,318	0	1,184	0	1,184	0	31,503	0	1,916	1,916	1,012	06/15/2028
04302X-AA-2	ARTERA SERVICES LLC	.06/09/2025	Various		22,358	27,000	27,020	26,325	696	0	0	697	0	27,022	0	(4,664)	(4,664)	1,881	02/15/2031
043436-AV-6	ASBURY AUTOMOTIVE GROUP INC	.03/27/2025	Various		59,703	64,000	60,560	59,680	992	133	0	1,125	0	60,805	0	(1,103)	(1,103)	1,748	03/01/2030
043436-AW-4	ASBURY AUTOMOTIVE GROUP INC	.08/14/2025	Various		121,094	125,000	117,500	116,563	1,163	811	0	1,974	0	118,536	0	2,558	2,558	4,320	11/15/2029
043436-AX-2	ASBURY AUTOMOTIVE GROUP INC	.08/14/2025	Arch Insurance Company		158,115	166,000	144,628	147,736	1,257	1,257	0	1,257	0	148,993	0	9,122	9,122	6,202	02/15/2032
045054-AF-0	ASSTEAD CAPITAL INC	.06/10/2025	GOLDMAN SACHS & CO, NY		6,937,910	7,000,000	6,686,120	6,808,697	0	30,453	0	30,453	0	6,839,150	0	98,760	98,760	251,806	08/15/2027
04685A-3D-1	ATHENE GLOBAL FUNDING LLC	.06/13/2025	MORGAN STANLEY & CO.		12,621,789	13,122,000	11,740,924	12,544,529	0	146,041	0	146,041	0	12,690,570	0	(68,780)	(68,780)	160,169	10/02/2026
05329R-AA-1	AUTONATION INC	.08/14/2025	Arch Insurance Company		14,798	16,000	12,539	12,915	0	206	0	206	0	13,121	0	1,678	1,678	587	03/01/2032
05329W-AS-1	AUTONATION INC	.08/14/2025	Arch Insurance Company		38,901	45,000	35,204	36,206	0	687	0	687	0	36,893	0	2,008	2,008	1,119	08/01/2031
05352T-AA-7	AVANTOR FUNDING INC	.08/14/2025	Various		93,100	95,000	92,388	90,250	2,276	401	0	2,677	0	92,927	0	173	173	4,748	07/15/2028
05352T-AB-5	AVANTOR FUNDING INC	.08/14/2025	Arch Insurance Company		72,765	77,000	69,337	69,337	492	754	0	1,246	0	71,040	0	1,725	1,725	2,346	11/01/2029
05530Q-AN-0	BAT INTERNATIONAL FINANCE PLC	.06/26/2025	GOLDMAN SACHS & CO, NY		7,343,625	7,500,000	7,500,000	7,500,000	0	0	0	0	0	7,500,000	0	(156,375)	(156,375)	94,520	03/25/2026
05565E-CH-6	BMW US CAPITAL LLC	.06/30/2025	INC.		15,106,430	15,000,000	14,982,150	14,986,379	0	2,459	0	2,459	0	14,988,838	0	117,592	117,592	496,806	04/02/2027
05825X-AA-7	BALDWIN INSURANCE GROUP HOLDINGS LLC	.08/14/2025	Arch Insurance Company		60,770	59,000	60,619	60,106	504	(125)	0	379	0	60,486	0	284	284	3,141	05/15/2031
058498-AY-2	BALL CORP	.08/14/2025	Various		164,019	161,000	165,381	164,421	787	(1,020)	0	(233)	0	164,188	0	(169)	(169)	12,391	03/15/2028
06051G-FL-8	BANK OF AMERICA CORP	.06/13/2025	BARCLAYS CAPITAL INC.		1,234,804	1,240,000	1,275,648	1,249,552	0	(2,350)	0	(2,350)	0	1,247,202	0	(12,398)	(12,398)	34,255	10/22/2026
06051G-FU-8	BANK OF AMERICA CORP	.06/13/2025	TRADEWEB DIRECT LLC		653,900	655,000	722,120	672,638	0	(6,816)	0	(6,816)	0	665,822	0	(11,923)	(11,923)	22,913	03/03/2026
06051G-GC-7	BANK OF AMERICA CORP	.05/07/2025	BARCLAYS CAPITAL INC.		1,090,948	1,101,000	1,131,032	1,108,626	0	(1,371)	0	(1,371)	0	1,107,255	0	(16,307)	(16,307)	20,853	11/25/2027
06051G-HQ-5	BANK OF AMERICA CORP	.04/02/2025	BARCLAYS CAPITAL INC.		5,362,830	5,500,000	5,366,295	5,375,689	0	7,039	0	7,039	0	5,382,728	0	(19,898)	(19,898)	143,285	02/07/2030
06051G-JQ-3	BANK OF AMERICA CORP	.04/16/2025	MORGAN STANLEY & CO. LLC		5,243,940	5,400,000	5,474,628	5,404,448											

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
06368F-AC-3	BANK OF MONTREAL	.06/02/2025	Various		9,601,550	10,000,000	9,983,100	9,994,128	0	1,435	0	1,435	0	9,995,562	0	(394,012)	(394,012)	89,583	.09/15/2026
073170-AK-1	BAYTEX ENERGY CORP	.04/15/2025	GOLDMAN, SACHS & CO		63,830	71,000	73,018	69,048	3,911	(59)	0	3,852	0	72,900	0	(9,070)	(9,070)	3,014	.03/15/2032
08576P-AA-9	BERRY GLOBAL INC	.05/16/2025	Call @ 100.00		302,000	302,000	299,141	297,306	1,925	897	0	2,822	0	300,128	0	1,872	1,872	10,230	.02/15/2026
085770-AA-3	BERRY GLOBAL INC	.08/14/2025	Various		1,028,718	1,030,000	1,043,386	1,023,759	0	2,451	0	2,451	0	1,026,210	0	2,507	2,507	54,257	.07/15/2026
085770-AB-1	BERRY GLOBAL INC	.05/16/2025	Call @ 100.00		635,000	635,000	631,475	630,225	1,765	415	0	2,180	0	632,405	0	2,595	2,595	29,865	.07/15/2027
09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND	.05/30/2025	Various		6,699,370	7,000,000	6,950,930	6,981,161	0	3,202	0	3,202	0	6,984,363	0	(284,993)	(284,993)	71,021	.12/15/2026
09261H-AK-3	BLACKSTONE PRIVATE CREDIT FUND	.12/17/2025	Various		238,468	245,000	226,185	226,185	0	6,216	0	6,216	0	232,400	0	6,068	6,068	8,414	.03/15/2027
09261H-AR-8	BLACKSTONE PRIVATE CREDIT FUND	.04/15/2025	Various		127,245	135,000	110,236	117,899	0	998	0	998	0	118,897	0	8,347	8,347	3,962	.01/15/2029
09261H-BQ-9	BLACKSTONE PRIVATE CREDIT FUND	.04/23/2025	Various		4,847,618	5,000,000	4,944,900	4,947,242	0	2,579	0	2,579	0	4,949,821	0	(102,202)	(102,202)	147,144	.04/01/2030
			TD SECURITIES (USA) LLC																
09261H-BR-7	BLACKSTONE PRIVATE CREDIT FUND	.11/17/2025	Various		2,007,760	2,000,000	1,986,220	1,989,032	0	3,979	0	3,979	0	1,991,352	0	16,408	16,408	113,300	.09/26/2027
			SMBC NIKKO SECURITIES AMERICA, INC.																
09261L-AC-2	BLACKSTONE SECURED LENDING FUND	.02/28/2025	Various		4,936,000	5,000,000	4,954,800	4,990,423	0	1,529	0	1,529	0	4,991,952	0	(55,952)	(55,952)	114,792	.01/15/2026
095796-AJ-7	BLUE RACER MIDSTREAM LLC	.08/14/2025	Various		189,405	183,000	183,000	183,000	0	0	0	0	0	183,000	0	6,405	6,405	13,842	.07/15/2029
095796-AK-4	BLUE RACER MIDSTREAM LLC	.08/14/2025	Arch Insurance Company		59,150	56,000	56,000	56,000	0	0	0	0	0	56,000	0	3,150	3,150	4,387	.07/15/2032
09581C-AC-5	BLUE OIL CREDIT INCOME CORP	.03/21/2025	GOLDMAN SACHS & CO, NY JP Morgan Securities		3,940,840	4,000,000	3,958,880	3,960,839	0	1,461	0	1,461	0	3,962,300	0	(21,460)	(21,460)	123,089	.03/15/2030
097023-DG-7	BOEING CO	.04/17/2025	Inc.		1,956,200	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	(43,800)	(43,800)	31,354	.02/04/2026
097751-BT-7	BOMBARDIER INC	.08/14/2025	Call @ 100.00		571,383	571,000	573,236	571,000	0	0	0	0	0	571,000	0	383	383	36,400	.04/15/2027
097793-AE-3	CIVITAS RESOURCES INC	.08/14/2025	Arch Insurance Company		43,450	44,000	43,502	43,175	338	165	0	503	0	43,678	0	(228)	(228)	1,827	.10/15/2026
103304-BU-4	BOYD GAMING CORP	.08/14/2025	Various		339,999	343,000	337,426	331,424	6,392	1,034	0	7,426	0	338,850	0	1,149	1,149	11,450	.12/01/2027
109696-AA-2	BRINKS CO	.08/14/2025	Various		178,200	180,000	174,208	173,392	1,465	1,071	0	2,536	0	175,928	0	2,272	2,272	6,914	.10/15/2027
109696-AC-8	BRINKS CO	.08/14/2025	Various		188,490	183,000	187,021	184,601	2,341	(488)	0	1,853	0	186,454	0	2,036	2,036	7,897	.06/15/2029
110122-EG-9	BRISTOL-MYERS SQUIBB CO	.12/08/2025	RBC CAPITAL MARKETS		5,193,550	5,000,000	4,992,150	4,992,971	0	937	0	937	0	4,993,909	0	199,641	199,641	330,792	.02/22/2031
11135F-BB-6	BROADCOM INC	.04/14/2025	Jane Street		50,490	51,000	50,931	50,989	0	4	0	4	0	50,992	0	(502)	(502)	669	.11/15/2025
			BANK OF AMERICA SECURITIES																
11135F-BX-8	BROADCOM INC	.06/05/2025	Various		10,188,900	10,000,000	9,986,900	9,987,997	0	1,029	0	1,029	0	9,989,026	0	199,874	199,874	454,500	.07/12/2029
			SMBC NIKKO SECURITIES AMERICA, INC.																
11135F-CB-5	BROADCOM INC	.09/22/2025	Various		2,015,600	2,000,000	1,996,480	1,996,569	0	417	0	417	0	1,996,986	0	18,614	18,614	84,825	.02/15/2030
			BANK OF AMERICA SECURITIES																
11135F-CD-1	BROADCOM INC	.03/21/2025	Various		4,874,150	5,000,000	4,989,650	4,989,902	0	227	0	227	0	4,990,130	0	(115,980)	(115,980)	114,667	.10/15/2034
117043-AT-6	BRUNSWICK CORP	.10/07/2025	US BANCORP		757,156	868,000	865,778	866,477	0	164	0	164	0	866,641	0	(109,485)	(109,485)	23,725	.08/18/2031
118230-AM-3	BUCKEYE PARTNERS LP	.08/14/2025	Arch Insurance Company		140,123	157,000	141,104	134,628	6,619	262	0	6,881	0	141,509	0	(1,386)	(1,386)	6,863	.11/15/2043
118230-AQ-4	BUCKEYE PARTNERS LP	.08/14/2025	Various		347,264	353,000	321,940	334,015	125	5,819	0	5,944	0	339,959	0	7,305	7,305	9,799	.12/01/2026
118230-AT-8	BUCKEYE PARTNERS LP	.02/03/2025	Call @ 100.00		545,000	545,000	551,750	541,594	3,599	(193)	0	3,406	0	545,000	0	0	0	9,492	.03/01/2025
118230-AU-5	BUCKEYE PARTNERS LP	.08/14/2025	Arch Insurance Company		274,678	281,000	256,290	262,501	32	3,276	0	3,308	0	265,810	0	8,868	8,868	12,048	.03/01/2028
			SMBC NIKKO SECURITIES AMERICA, INC.																
12325J-AJ-0	FRANKLIN BSP CAPITAL CORP	.07/22/2025	AMERICA, INC.		3,447,780	3,500,000	3,489,430	3,497,411	0	1,145	0	1,145	0	3,498,556	0	(50,776)	(50,776)	92,580	.03/30/2026
1248EP-BR-3	CCO HOLDINGS LLC	.08/14/2025	Various		1,737,825	1,740,000	1,799,268	1,731,256	8,490	115	0	8,605	0	1,739,861	0	(2,036)	(2,036)	75,231	.05/01/2026
1248EP-BT-9	CCO HOLDINGS LLC	.08/14/2025	Various		1,069,915	1,078,000	1,052,952	1,055,123	3,661	4,837	0	8,498	0	1,063,621	0	6,294	6,294	43,431	.05/01/2027
1248EP-BX-0	CCO HOLDINGS LLC	.05/29/2025	Barclays Bank		138,356	141,000	127,840	131,057	0	1,197	0	1,197	0	132,254	0	6,102	6,102	5,855	.02/01/2028
1248EP-CE-1	CCO HOLDINGS LLC	.08/14/2025	Arch Insurance Company		358,603	382,000	323,268	334,088	0	4,378	0	4,378	0	338,466	0	20,137	20,137	17,142	.08/15/2030
1248EP-CK-7	CCO HOLDINGS LLC	.08/14/2025	Arch Insurance Company		32,200	35,000	27,169	28,154	0	550	0	550	0	28,704	0	3,496	3,496	1,541	.02/01/2031
1248EP-CL-5	CCO HOLDINGS LLC	.08/14/2025	Arch Insurance Company		93,810	106,000	82,525	83,856	0	1,175	0	1,175	0	85,031	0	8,779	8,779	3,352	.06/01/2033
1248EP-CP-6	CCO HOLDINGS LLC	.05/16/2025	Barclays Bank		46,176	53,000	42,214	42,806	99	310	0	409	0	43,214	0	2,962	2,962	1,902	.01/15/2034
12511V-AA-6	CHURCHILL DOWNS INC	.08/14/2025	Arch Insurance Company		109,273	109,000	108,067	106,548	1,547	96	0	1,643	0	108,190	0	1,082	1,082	5,449	.04/01/2030
125137-AC-3	CSC ENTERTAINMENT LLC	.05/05/2025	Various		588,498	598,000	579,073	587,881	767	1,748	0	2,515	0	590,396	0	(1,897)	(1,897)	17,479	.05/01/2026
125430-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC	.08/01/2025	Call @ 97.27		144,925	149,000	142,674	142,338	1,459	1,356	0	2,815	0	145,154	0	(229)	(229)	12,803	.03/15/2027
125430-BH-2	CHS/COMMUNITY HEALTH SYSTEMS INC	.08/14/2025	Arch Insurance Company		38,643	41,000	38,335	36,695	1,697	351	0	2,048	0	38,743	0	(100)	(100)	2,658	.01/15/2029
125430-BN-9	CHS/COMMUNITY HEALTH SYSTEMS INC	.08/14/2025	Various		333,000	327,000	342,672	334,826	7,501	(527)	0	6,974	0	341,800	0	(8,800)	(8,800)	23,203	.01/15/2032
12612W-AB-0	XPO CNV INC	.08/14/2025	Arch Insurance Company		682,385	653,000	618,718	622,263	0	1,453	0	1,453	0	623,716	0	58,669	58,669	34,393	.05/01/2034
126307-AQ-0	CSC HOLDINGS LLC	.08/14/2025	Arch Insurance Company		213,265	221,000	228,735	197,519	24,067	(586)	0	23,481	0	221,000	0	(7,735)	(7,735)	10,095	.01/15/2025
126307-AS-6	CSC HOLDINGS LLC	.08/14/2025	Arch Insurance Company		183,500	200,000	151,000	156,506	0	7,303	0	7,303	0	163,810	0	19,690	19,690	11,138	.02/01/2028
126458-AE-8	CTR PARTNERSHIP LP	.08/14/2025	Various		152,094	157,000	141,842	144,687	0	1,985	0	1,985	0	146,672	0	5,422	5,422	3,785	.06/30/2028
126650-DS-6	CYS HEALTH CORP	.06/04/2025	Various		7,009,040														

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
131347-CX-0	CALPINE CORP	.01/09/2025	Call @ 100.00		350,000	350,000	345,904	346,690	20	49	0	69	0	346,760	0	3,240	3,240	1,940	.06/01/2026
131347-CM-6	CALPINE CORP	.08/14/2025	Various		263,008	266,000	258,020	254,695	4,099	1,333	0	5,432	0	260,127	0	2,880	2,880	11,937	.02/15/2028
13323A-AB-6	CAMELOT FINANCE SA	.08/14/2025	Call @ 100.00		1,092,805	1,097,000	1,047,460	1,047,036	5,485	7,192	0	12,678	0	1,073,714	0	19,091	19,091	31,536	.11/01/2026
14040H-DG-7	CAPITAL ONE FINANCIAL CORP	.03/21/2025	LLC		4,049,680	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	49,680	49,680	144,466	.07/26/2030
140501-AE-7	CAPITAL SOUTHWEST CORP	.07/14/2025	OPPENHEIMER & CO. INC.		12,060	12,000	11,820	11,828	0	14	0	14	0	11,842	0	218	218	422	.11/15/2029
14162V-AB-2	SABRA HEALTH CARE LP	.07/31/2025	Call @ 100.00		357,041	355,000	331,881	343,279	0	4,036	0	4,036	0	347,314	0	7,686	7,686	19,477	.08/15/2026
143658-BN-1	CARNIVAL CORP	.08/14/2025	Call @ 100.00		50,771	50,000	50,500	49,875	580	(123)	0	457	0	50,332	0	(279)	(279)	3,268	.03/01/2027
143658-BN-1	CARNIVAL CORP	.08/14/2025	Various		401,003	381,000	405,805	404,229	0	(3,675)	0	(3,675)	0	400,554	0	448	448	26,596	.08/15/2029
14366R-AA-7	CARNIVAL HOLDINGS (BERMUDA) LTD	.02/07/2025	Call @ 106.42		731,134	687,000	742,695	731,486	685	(2,938)	0	(2,253)	0	729,232	0	1,901	1,901	19,007	.05/01/2028
14913U-AJ-9	CATERPILLAR FINANCIAL SERVICES CORP	.01/31/2025	SECURITIES (USA), INC.		10,068,200	10,000,000	9,986,400	9,988,478	0	224	0	224	0	9,988,702	0	79,498	79,498	210,167	.02/27/2029
150190-AB-2	SIX FLAGS ENTERTAINMENT CORP	.08/14/2025	Various		182,085	183,000	174,480	177,504	46	1,388	0	1,434	0	178,938	0	3,147	3,147	8,170	.04/15/2027
150890-AL-8	CELANESE US HOLDINGS LLC	.03/17/2025	Maturity @ 100.00		188,000	188,000	187,098	187,906	0	94	0	94	0	188,000	0	0	0	5,687	.03/15/2025
15135B-AW-1	CENTENE CORP	.08/14/2025	Arch Insurance Company		598,199	681,000	580,123	599,214	0	7,553	0	7,553	0	606,767	0	(8,568)	(8,568)	16,968	.10/15/2030
15135B-AY-7	CENTENE CORP	.08/14/2025	Arch Insurance Company		392,557	427,000	371,686	387,701	0	6,369	0	6,369	0	394,070	0	(1,513)	(1,513)	11,304	.07/15/2028
15135B-AZ-4	CENTENE CORP	.08/14/2025	Arch Insurance Company JP Morgan Securities		47,004	56,000	46,304	752	0	752	0	752	0	47,236	0	(232)	(232)	1,523	.08/01/2031
15135U-AW-9	CENOVUS ENERGY INC	.10/21/2025	Inc.		6,236,160	7,000,000	6,969,340	6,978,127	0	2,306	0	2,306	0	6,980,433	0	(744,273)	(744,273)	235,482	.01/15/2032
159864-AE-7	CHARLES RIVER LABORATORIES INTERNATIONAL	.08/14/2025	Various		157,140	162,000	152,640	153,620	129	1,409	0	1,539	0	155,159	0	1,981	1,981	5,412	.05/01/2028
161150-AG-5	CHART INDUSTRIES INC	.08/14/2025	Various		192,575	180,000	194,341	191,168	635	(2,232)	0	(1,597)	0	189,571	0	3,004	3,004	18,285	.01/01/2031
161175-AY-0	CHARTER COMMUNICATIONS OPERATING LLC	.02/28/2025	UBS SECURITIES LLC		456,219	457,000	527,026	461,644	0	(2,517)	0	(2,517)	0	459,127	0	(2,908)	(2,908)	13,707	.07/23/2025
161175-CD-4	CHARTER COMMUNICATIONS OPERATING LLC	.10/29/2025	Various		11,155,400	12,000,000	11,980,200	11,988,476	0	2,099	0	2,099	0	11,990,575	0	(835,175)	(835,175)	330,813	.01/15/2029
16308N-AA-2	CHEEVER ESCROW ISSUER LLC	.08/14/2025	Various		203,500	200,000	201,750	201,433	0	(299)	0	(299)	0	201,135	0	2,365	2,365	12,390	.10/01/2027
164110-AS-0	CHEMERE ENERGY PARTNERS LP	.02/04/2025	Jane Street		5,005,950	5,000,000	4,991,000	4,992,453	0	527	0	527	0	4,992,980	0	12,970	12,970	202,049	.08/15/2034
166764-BY-5	CHEVRON CORP	.10/27/2025	LLC		1,859,560	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	(140,440)	(140,440)	43,105	.05/11/2030
171484-AE-8	CHURCHILL DOWNNS INC	.08/14/2025	Various		269,960	272,000	249,576	254,896	0	3,194	0	3,194	0	258,090	0	11,870	11,870	13,961	.01/15/2028
171484-AG-3	CHURCHILL DOWNNS INC	.08/14/2025	Various		1,183,545	1,188,000	1,151,142	1,163,482	1,137	6,074	0	7,211	0	1,170,694	0	12,851	12,851	56,810	.04/01/2027
17259U-30-3	CION INVESTMENT CORP	.08/11/2025	NATL FINANCIAL SERVICES CORP (NFS)		25	25	25	0	0	0	0	0	0	25	0	0	0	1	.12/30/2029
172967-KU-4	CITIGROUP INC	.08/06/2025	Jane Street		498,655	500,000	581,600	538,367	0	(6,283)	0	(6,283)	0	532,084	0	(33,429)	(33,429)	21,313	.07/25/2028
172967-LD-1	CITIGROUP INC	.06/05/2025	MARKETS INC.		10,873,720	11,000,000	11,907,265	11,284,268	0	(59,455)	0	(59,455)	0	11,224,813	0	(351,093)	(351,093)	387,188	.01/10/2028
172967-ME-8	CITIGROUP INC	.05/15/2025	BARCLAYS CAPITAL INC.		1,739,034	1,800,000	1,728,954	1,731,272	0	5,552	0	5,552	0	1,736,824	0	2,210	2,210	46,964	.03/20/2030
172967-NN-7	CITIGROUP INC	.05/20/2025	BANK OF AMERICA SECURITIES		4,579,100	5,000,000	4,799,800	4,825,553	0	3,846	0	3,846	0	4,829,399	0	(250,299)	(250,299)	128,269	.03/17/2033
17327C-AM-5	CITIGROUP INC	.06/02/2025	Various		14,605,110	15,000,000	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	(394,890)	(394,890)	132,178	.01/28/2027
174610-BH-7	CITIZENS FINANCIAL GROUP INC	.08/14/2025	Company		7,304,192	7,000,000	7,000,000	7,000,000	0	0	0	0	0	7,000,000	0	304,192	304,192	423,609	.07/23/2032
17888H-AA-1	CIVITAS RESOURCES INC	.08/14/2025	Various		432,510	422,000	425,165	424,213	703	(590)	0	113	0	424,325	0	8,185	8,185	38,032	.07/01/2028
17888H-AC-7	CIVITAS RESOURCES INC	.08/14/2025	Arch Insurance Company		125,921	123,000	123,000	123,000	0	0	0	0	0	123,000	0	2,921	2,921	8,340	.11/01/2030
18064P-AC-3	CLARIVATE SCIENCE HOLDINGS CORP	.08/14/2025	Various		121,920	127,000	120,015	117,951	2,146	1,126	0	3,272	0	121,223	0	697	697	3,062	.07/01/2028
184496-AN-7	CLEAN HARBORS INC	.08/14/2025	Various		338,725	340,000	351,475	333,200	6,800	0	0	6,800	0	340,000	0	(1,275)	(1,275)	17,910	.07/15/2027
185899-AH-4	CLEVELAND-CLIFFS INC	.08/14/2025	Various		225,435	226,000	224,305	223,740	905	328	0	1,233	0	224,973	0	462	462	9,331	.06/01/2027
185899-AP-6	CLEVELAND-CLIFFS INC	.01/06/2025	GOLDMAN, SACHS & CO.		28,674	29,000	28,783	28,384	409	0	0	410	0	28,793	0	(120)	(120)	632	.03/15/2032
185899-AQ-4	CLEVELAND-CLIFFS INC	.08/14/2025	Various		144,900	144,000	144,000	141,840	2,160	0	0	2,160	0	144,000	0	900	900	8,301	.11/01/2029
185899-AR-2	CLEVELAND-CLIFFS INC	.03/18/2025	GOLDMAN, SACHS & CO.		12,838	13,000	13,000	12,740	260	0	0	260	0	13,000	0	(163)	(163)	391	.05/01/2033
18912U-AC-6	CLOUD SOFTWARE GROUP INC	.08/14/2025	Arch Insurance Company		191,700	180,000	182,786	182,598	148	(173)	0	(25)	0	182,573	0	9,127	9,127	9,240	.06/30/2032
19240C-AC-7	COGENT COMMUNICATIONS GROUP LLC	.06/17/2025	Call @ 100.00		662,560	656,000	638,468	631,315	12,528	4,088	0	16,616	0	647,931	0	8,069	8,069	20,974	.05/01/2026
19416M-AB-5	PERMIAN RESOURCES OPERATING LLC	.08/14/2025	Arch Insurance Company		9,000	9,000	8,910	8,809	108	0	0	118	0	8,927	0	73	73	592	.07/01/2029
19767Q-AQ-8	HCA INC	.08/14/2025	Various		140,239	140,000	166,600	144,070	0	(3,564)	0	(3,564)	0	140,507	0	(268)	(268)	9,698	.09/15/2025
20268J-AB-9	COMMONSPIRIT HEALTH	.02/18/2025	COMPANY		931,620	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(68,380)	(68,380)	12,830	.10/01/2029
202795-JN-1	COMMONWEALTH EDISON CO	.07/08/2025	DEUTSCHE BANK SECURITIES, INC.		4,911,650	5,000,000	5,057,550	5,022,392	0	(3,252)	0	(3,252)	0	5,019,140	0	(107,490)	(107,490)	166,500	.08/15/2028
20451R-AB-8	COMPASS GROUP DIVERSIFIED HOLDINGS LLC	.08/14/2025	Various		69,469	75,000	72,938	71,625	1,370	261	0	1,631	0	73,256	0	(3,787)	(3,787)	3,270	.04/15/2029

E15.4

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
20451R-AC-6	COMPASS GROUP DIVERSIFIED HOLDINGS LLC	.08/14/2025	Various		105,845	120,000	94,500	97,181	0	1,405	0	1,405	0	98,586	0	7,259	7,259	6,229	.01/15/2032
205768-AU-8	COMSTOCK RESOURCES INC	.08/14/2025	Arch Insurance Company		40,845	42,000	39,060	39,424	0	326	0	326	0	39,749	0	1,096	1,096	2,701	.03/01/2029
20602D-AB-7	CONCENTRIX CORP	.01/08/2025	Various		5,105,100	5,000,000	4,998,950	4,999,213	0	4	0	4	0	4,999,217	0	105,883	105,883	143,917	.08/02/2028
20679L-AB-7	CONDUENT BUSINESS SERVICES LLC	.06/06/2025	Various		137,024	149,000	143,354	140,805	2,800	389	0	3,189	0	143,994	0	(6,970)	(6,970)	5,157	.11/01/2029
20848V-AA-3	CONSENSUS CLOUD SOLUTIONS INC	.08/14/2025	Various		817,378	821,000	780,333	795,682	5,759	6,355	0	12,114	0	807,796	0	9,582	9,582	36,456	.10/15/2028
20848V-AB-1	CONSENSUS CLOUD SOLUTIONS INC	.08/14/2025	Various		319,798	319,000	292,804	296,768	166	3,104	0	3,270	0	300,038	0	19,759	19,759	17,222	.10/15/2028
20903X-AF-0	CONSOLIDATED COMMUNICATIONS INC	.08/14/2025	Various		238,819	235,000	221,513	220,502	2,665	1,686	0	4,351	0	224,853	0	13,966	13,966	13,281	.10/01/2028
21871D-AD-5	CORELOGIC INC	.08/14/2025	Various		329,216	347,000	320,494	321,241	1,852	4,036	0	5,888	0	327,129	0	2,087	2,087	12,275	.05/01/2028
225310-AQ-4	CREDIT ACCEPTANCE CORP	.08/14/2025	Various		220,290	210,000	217,453	216,490	657	(1,084)	0	(427)	0	216,063	0	4,227	4,227	11,310	.12/15/2028
225655-20-8	CRESCENT CAPITAL BDC INC	.01/17/2025	Various		81,096	83,075	83,983	82,889	0	7	0	7	0	82,896	0	(1,801)	(1,801)	206	.05/25/2026
226373-AQ-1	ENERGY TRANSFER LP	.08/14/2025	Various		446,875	448,000	411,600	426,031	0	5,436	0	5,436	0	431,467	0	15,408	15,408	19,810	.05/01/2027
226373-AR-9	ENERGY TRANSFER LP	.08/14/2025	Arch Insurance Company		540,526	533,000	485,696	498,009	0	4,618	0	4,618	0	502,627	0	37,899	37,899	33,135	.02/01/2029
226373-AT-5	ENERGY TRANSFER LP	.08/14/2025	Various		23,037	22,000	22,971	22,904	0	(52)	0	(52)	0	22,852	0	186	186	1,681	.02/01/2031
228187-AB-6	CROWN AMERICAS LLC	.06/16/2025	Call @ 100.00		1,049,000	1,049,000	1,088,180	1,034,576	13,859	234	0	14,094	0	1,048,670	0	330	330	43,461	.02/01/2026
228255-AH-8	CROWN CORP & SEAL COMPANY INC	.08/14/2025	Various		149,531	145,000	151,163	148,625	593	(1,285)	0	(692)	0	147,933	0	1,598	1,598	7,099	.12/15/2026
23166M-AA-1	CUSHMAN & WAKEFIELD US BORROWER LLC	.08/14/2025	Various		280,433	278,000	279,104	276,263	2,745	(321)	0	2,424	0	278,686	0	1,746	1,746	14,022	.05/15/2028
235822-AB-9	DANA FINANCING LUXEMBOURG SARL	.04/15/2025	Maturity @ 100.00		409,000	409,000	417,499	407,978	1,023	0	0	1,023	0	409,000	0	0	0	11,759	.04/15/2025
235825-AF-3	DANA INC	.08/14/2025	Various		574,560	576,000	548,730	556,685	0	3,856	0	3,856	0	560,540	0	14,020	14,020	23,134	.11/15/2027
235825-AG-1	DANA INC	.08/14/2025	Various		154,000	154,000	150,880	151,185	0	461	0	461	0	151,647	0	2,353	2,353	5,751	.06/15/2028
237266-AH-4	DARLING INGREDIENTS INC	.08/14/2025	Various		599,498	601,000	594,431	590,483	4,960	1,435	0	6,395	0	596,877	0	2,620	2,620	26,206	.04/15/2027
237266-AJ-0	DARLING INGREDIENTS INC	.08/14/2025	Various		289,338	289,000	288,981	284,665	4,354	(13)	0	4,341	0	289,006	0	332	332	8,499	.06/15/2030
23918K-AT-5	DAVITA INC	.08/14/2025	Various		53,498	59,000	48,461	49,360	0	789	0	789	0	50,149	0	3,349	3,349	2,191	.02/15/2031
23918K-AW-8	DAVITA INC	.08/14/2025	Arch Insurance Company		79,406	77,000	77,000	77,000	0	0	0	0	0	77,000	0	2,406	2,406	5,308	.09/01/2032
24703T-AJ-5	DELL INTERNATIONAL LLC	.08/14/2025	Arch Insurance Company		208,084	172,000	187,654	186,710	0	(565)	0	(565)	0	186,145	0	21,939	21,939	15,054	.07/15/2036
251526-CE-7	DEUTSCHE BANK AG (NEW YORK BRANCH)	.05/29/2025	BARCLAYS CAPITAL INC.		495,792	503,000	503,000	503,000	0	0	0	0	0	503,000	0	(7,208)	(7,208)	5,533	.11/24/2026
25259K-AA-8	DIAMOND ESCROW ISSUER LLC	.08/14/2025	Various		299,060	284,000	288,909	288,379	5	(948)	0	(943)	0	287,436	0	11,624	11,624	23,030	.11/15/2028
25260W-AD-3	DIAMOND FOREIGN ASSET CO	.08/14/2025	Various		99,113	96,000	96,000	96,000	0	0	0	0	0	96,000	0	3,113	3,113	6,596	.10/01/2030
25461L-AA-0	DIRECTV FINANCING LLC	.08/14/2025	Various		263,838	268,000	247,367	248,832	3,709	2,554	0	6,263	0	255,095	0	8,742	8,742	11,382	.08/15/2027
25470M-AG-4	DISH NETWORK CORP	.08/14/2025	Arch Insurance Company		106,734	103,000	105,060	104,722	0	(328)	0	(328)	0	104,394	0	2,339	2,339	9,043	.11/15/2027
256677-AK-1	DOLLAR GENERAL CORP	.10/30/2025	LLC		5,039,200	5,000,000	4,995,150	4,997,387	0	729	0	729	0	4,998,116	0	41,084	41,084	231,250	.11/01/2027
26444H-AK-7	DUKE ENERGY FLORIDA LLC	.07/14/2025	GROUP LLP		4,377,600	5,000,000	4,992,450	4,994,599	0	385	0	385	0	4,994,983	0	(617,383)	(617,383)	70,000	.12/15/2031
26885B-AK-6	EQM MIDSTREAM PARTNERS LP	.04/02/2025	Direct		39,244	41,000	38,430	38,838	0	120	0	120	0	38,959	0	285	285	1,317	.01/15/2029
26885B-AL-4	EQM MIDSTREAM PARTNERS LP	.04/02/2025	Direct		77,159	82,000	78,035	76,947	1,194	138	0	1,331	0	78,278	0	(1,120)	(1,120)	2,781	.01/15/2031
26885B-AM-2	EQM MIDSTREAM PARTNERS LP	.04/02/2025	Direct		531,584	521,000	529,316	527,096	807	(685)	0	122	0	527,218	0	4,346	4,346	13,134	.06/01/2027
26885B-AN-0	EQM MIDSTREAM PARTNERS LP	.04/02/2025	Direct		216,530	205,000	201,027	201,810	0	120	0	120	0	201,931	0	14,600	14,600	5,168	.06/01/2030
26885B-AP-5	EQM MIDSTREAM PARTNERS LP	.04/02/2025	Adjustment		26,347	26,000	26,000	26,000	0	0	0	0	0	26,000	0	347	347	833	.04/01/2029
27900Q-AA-4	ECO MATERIAL TECHNOLOGIES INC	.02/12/2025	Various		719,901	706,000	713,319	712,047	65	(412)	0	(346)	0	711,701	0	(306)	(306)	38,158	.01/31/2027
28414H-AG-8	ELANCO ANIMAL HEALTH INC	.01/24/2025	Various		128,323	126,000	127,733	127,510	0	(27)	0	(27)	0	127,483	0	840	840	3,404	.08/28/2028
28415L-AA-1	ELASTIC NV	.08/14/2025	Various		490,751	515,000	459,760	464,012	2,190	5,736	0	7,926	0	471,937	0	18,813	18,813	22,788	.07/15/2029
28470R-AK-8	CAESARS ENTERTAINMENT INC	.07/08/2025	Call @ 100.00		1,389,000	1,389,000	1,415,024	1,396,213	8,682	(16,218)	0	(7,536)	0	1,388,677	0	323	323	115,051	.07/01/2027
289178-AA-3	ELLUCIAN HOLDINGS INC	.08/14/2025	Various		201,978	199,000	199,063	199,062	0	(6)	0	(6)	0	199,056	0	2,922	2,922	9,404	.12/01/2029
29254B-AA-5	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	.08/01/2025	Call @ 100.00		169,528	166,000	167,431	167,217	0	(379)	0	(379)	0	166,839	0	(839)	(839)	14,110	.05/01/2028
29254B-AB-3	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	.08/01/2025	Call @ 100.00		48,509	44,000	44,000	44,000	0	0	0	0	0	44,000	0	0	0	7,397	.05/01/2031
29261A-AA-8	ENCOMPASS HEALTH CORP	.08/14/2025	Various		96,898	98,000	93,100	93,836	0	776	0	776	0	94,612	0	2,285	2,285	4,569	.02/01/2028
29269R-AA-3	ENERFLEX LTD	.04/07/2025	GOLDMAN, SACHS & CO.		91,575	90,000	93,375	92,951	0	(259)	0	(259)	0	92,691	0	(1,116)	(1,116)	3,569	.10/15/2027
29273V-AY-6	ENERGY TRANSFER LP	.06/09/2025	INSTITUTIONAL LLC		4,946,800	5,000,000	4,983,000	4,983,761	0	590	0	590	0	4,984,351	0	(37,551)	(37,551)	158,021	.05/15/2034
29281R-AA-7	ENDO FINANCE HOLDINGS INC	.08/14/2025	Arch Insurance Company		121,268	114,000	116,691	116,591	0	(114)	0	(114)	0	116,477	0	4,790	4,790	8,048	.04/15/2031
29355X-AG-2	ENPRO INC	.06/12/2025	Call @ 100.00		541,000	541,000	573,363	538,267	2,645	21	0	2,666	0	540,933	0	67	67	20,479	.10/15/2026
29362U-AC-8	ENTEGRIS INC	.08/14/2025	Various		101,790	104,000	100,360	99,060	1,345	633	0	1,978	0	101,038	0	752	752	3,779	.04/15/2028
29365B-AA-1	ENTEGRIS INC	.08/14/2025	Arch Insurance Company		246,921	251,000	245,370	245,699	0	692	0	692	0	246,390	0	531	531	9,902	.04/15/2029
29444U-BR-6	EQUINIX INC	.06/27/2025	Jane Street		358,132	383,000	380,939	381,971	0	147	0	147	0	382,118	0	(23,986)	(23,986)	4,788	.05/15/2028
30040W-BA-5	EVERSOURCE ENERGY	.10/15/2025	RBC CAPITAL MARKETS		10,613,200	10,000,000	9,998,400	9,998,47											

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
316500-AB-3	FIDUS INVESTMENT CORP	.01/06/2025	PERSHING DIV OF DLJ SEC		48,081	49,000	47,408	47,533	0	.21	0	21	0	47,554	0	.527	.527	1,015	.01/31/2026
316500-AC-1	FIDUS INVESTMENT CORP	.02/03/2025	Various		38,839	41,000	34,348	37,703	0	.87	0	87	0	37,790	0	1,049	1,049	257	.11/15/2026
34417V-AA-5	FOCUS FINANCIAL PARTNERS LLC	.08/14/2025	Arch Insurance Company		25,625	25,000	25,000	25,000	250	0	0	250	0	25,000	0	.625	.625	1,533	.09/15/2031
345277-AE-7	FORD HOLDINGS LLC	.08/14/2025	Arch Insurance Company		228,437	200,000	231,718	229,186	0	(3,022)	0	(3,022)	0	226,164	0	2,273	2,273	17,722	.03/01/2030
345370-CX-6	FORD MOTOR CO	.08/14/2025	Various		1,059,690	910,000	1,049,279	1,025,240	0	(12,112)	0	(12,112)	0	1,013,128	0	46,561	46,561	71,043	.04/22/2030
345370-DA-5	FORD MOTOR CO	.03/27/2025	Various		790,178	961,000	730,965	730,965	0	5,065	0	5,065	0	770,501	0	19,677	19,677	5,088	.02/12/2032
345397-A6-0	FORD MOTOR CREDIT COMPANY LLC	.06/16/2025	Maturity @ 100.00		196,000	196,000	190,365	194,926	0	1,074	0	1,074	0	196,000	0	0	0	5,023	.06/16/2025
345397-B2-8	FORD MOTOR CREDIT COMPANY LLC	.08/14/2025	Various		602,222	605,000	605,000	605,000	0	0	0	0	0	605,000	0	(2,778)	(2,778)	15,371	.11/13/2025
345397-C5-0	FORD MOTOR CREDIT COMPANY LLC	.08/14/2025	Various		347,261	345,000	345,319	345,279	0	(143)	0	(143)	0	345,137	0	2,125	2,125	17,607	.03/06/2026
345397-D2-6	FORD MOTOR CREDIT COMPANY LLC	.08/14/2025	Various		354,866	350,000	353,585	352,099	0	(935)	0	(935)	0	351,164	0	3,702	3,702	12,549	.06/10/2026
345397-E5-8	FORD MOTOR CREDIT COMPANY LLC	.04/28/2025	GOLDMAN SACHS & CO, NY		5,874,480	6,000,000	5,995,380	5,996,049	0	273	0	273	0	5,996,322	0	(121,842)	(121,842)	223,300	.03/08/2029
345397-YT-4	FORD MOTOR CREDIT COMPANY LLC	.08/14/2025	Various		194,939	200,000	182,076	186,591	0	2,720	0	2,720	0	189,310	0	5,629	5,629	5,977	.11/02/2027
34960P-AE-1	FTAI AVIATION INVESTORS LLC	.08/14/2025	Various		458,980	433,000	460,435	454,650	5,244	(3,048)	0	2,196	0	456,846	0	2,134	2,134	23,964	.12/01/2030
35640Y-AJ-6	FREEDOM MORTGAGE CORP	.08/14/2025	Arch Insurance Company		31,880	32,000	31,228	31,342	0	190	0	190	0	31,532	0	348	348	2,291	.01/15/2027
35640Y-AK-3	FREEDOM MORTGAGE CORP	.08/14/2025	Various		29,890	28,000	30,436	30,228	0	(450)	0	(450)	0	29,778	0	112	112	2,921	.10/01/2028
35641A-AA-6	FREEDOM MORTGAGE HOLDINGS LLC	.08/14/2025	Various		213,606	205,000	209,399	208,382	913	(487)	0	426	0	208,808	0	4,799	4,799	18,822	.02/01/2029
35906A-BE-7	FRONTIER COMMUNICATIONS HOLDINGS LLC	.08/14/2025	Various		267,665	268,000	259,960	261,586	0	1,318	0	1,318	0	262,904	0	4,761	4,761	13,077	.10/15/2027
35906A-BF-4	FRONTIER COMMUNICATIONS HOLDINGS LLC	.08/14/2025	Various		331,170	332,000	301,734	307,174	816	3,968	0	4,785	0	311,959	0	19,211	19,211	13,049	.05/01/2028
35908M-AD-2	FRONTIER COMMUNICATIONS HOLDINGS LLC	.08/14/2025	Various		137,059	131,000	127,384	127,884	39	116	0	155	0	128,039	0	9,020	9,020	8,565	.05/15/2030
35908M-AE-0	FRONTIER COMMUNICATIONS HOLDINGS LLC	.08/14/2025	Arch Insurance Company United Guaranty Residential Insurance Company		39,174	37,000	37,971	37,889	0	(70)	0	(70)	0	37,819	0	1,355	1,355	2,916	.03/15/2031
36143L-2G-9	GA GLOBAL FUNDING TRUST	.08/14/2025	Various		7,272,683	7,500,000	7,497,900	7,499,126	0	265	0	265	0	7,499,391	0	(226,708)	(226,708)	186,563	.01/06/2027
36168Q-AF-1	GFL ENVIRONMENTAL INC	.03/14/2025	Various		1,629,928	1,630,000	1,618,944	1,610,517	8,466	1,067	0	9,533	0	1,620,049	0	9,878	9,878	20,380	.12/15/2026
36168Q-AK-0	GFL ENVIRONMENTAL INC	.03/14/2025	Call @ 100.00		390,000	390,000	390,000	390,000	3,900	0	0	3,900	0	390,000	0	0	0	9,059	.08/01/2025
36168Q-AM-6	GFL ENVIRONMENTAL INC	.04/08/2025	Various		92,936	99,000	93,679	93,060	652	362	0	1,015	0	94,075	0	(1,139)	(1,139)	2,098	.09/01/2028
36168Q-AP-9	GFL ENVIRONMENTAL INC	.08/14/2025	Arch Insurance Company		29,993	31,000	29,366	29,218	160	195	0	354	0	29,572	0	421	421	1,352	.08/15/2029
36186C-BY-8	ALLY FINANCIAL INC	.08/14/2025	Arch Insurance Company		171,115	150,000	147,315	147,622	0	165	0	165	0	147,787	0	23,328	23,328	9,433	.11/01/2031
36262G-AF-8	GXO LOGISTICS INC	.08/14/2025	Various		36,689	35,000	34,811	34,832	0	21	0	21	0	34,853	0	1,816	1,816	1,689	.05/06/2029
36262G-AG-6	GXO LOGISTICS INC	.08/14/2025	Arch Insurance Company		45,289	43,000	42,510	42,533	0	23	0	23	0	42,556	0	2,733	2,733	2,158	.05/06/2034
36485M-AK-5	GARDAWORLD SECURITY CORP	.08/14/2025	Various		519,750	525,000	482,680	497,159	2,194	7,055	0	9,250	0	506,408	0	13,342	13,342	24,214	.02/15/2027
36485M-AM-1	GARDAWORLD SECURITY CORP	.08/14/2025	Various		143,500	140,000	140,000	140,000	0	0	0	0	0	140,000	0	3,500	3,500	10,820	.02/15/2028
366504-AA-6	GARRETT MOTION HOLDINGS INC	.08/14/2025	Arch Insurance Company		77,145	74,000	74,080	74,082	0	(5)	0	(5)	0	74,077	0	3,069	3,069	4,046	.05/31/2032
37185L-AM-4	GENESIS ENERGY LP	.04/03/2025	Various		52,020	51,000	51,354	51,260	79	(95)	0	(16)	0	51,245	0	.75	.75	3,624	.01/15/2027
37185L-AN-2	GENESIS ENERGY LP	.08/14/2025	Various		129,168	122,000	126,880	124,135	2,666	(454)	0	2,212	0	126,347	0	2,821	2,821	8,993	.04/15/2030
37185L-AQ-5	GENESIS ENERGY LP	.08/14/2025	Arch Insurance Company		127,920	123,000	123,000	120,233	2,768	0	0	2,768	0	123,000	0	4,920	4,920	7,298	.05/15/2032
37185L-AR-3	GENESIS ENERGY LP	.08/14/2025	Various		85,233	82,000	82,000	80,258	1,743	0	0	1,743	0	82,000	0	3,233	3,233	4,203	.05/15/2033
376546-86-7	GLADSTONE INVESTMENT CORP	.08/14/2025	Arch Reinsurance Company		293,046	287,075	286,669	286,671	0	40	0	40	0	286,711	0	6,336	6,336	14,946	.02/01/2030
376546-88-3	GLADSTONE INVESTMENT CORP	.08/14/2025	Arch Reinsurance Company		24,326	25,725	23,549	23,604	0	304	0	304	0	23,908	0	418	418	966	.11/01/2028
37992A-AA-8	GLOBAL NET LEASE INC	.08/14/2025	Various		489,600	510,000	445,405	455,312	6,095	9,282	0	15,376	0	470,688	0	18,912	18,912	12,697	.12/15/2027
37990B-AB-1	GLOBAL MEDICAL RESPONSE INC	.08/14/2025	Various		207,282	207,282	206,585	206,068	0	165	0	165	0	206,233	0	1,049	1,049	15,534	.10/31/2028
38016L-AA-3	GO DADDY OPERATING COMPANY LLC	.08/14/2025	Various		618,671	621,000	627,605	608,237	9,483	(233)	0	9,250	0	617,488	0	1,184	1,184	22,912	.12/01/2027
38016L-AC-9	GO DADDY OPERATING COMPANY LLC	.08/14/2025	Arch Insurance Company		29,295	31,000	26,660	27,791	0	422	0	422	0	28,213	0	1,082	1,082	1,034	.03/01/2029
38021M-AA-4	GOAT HOLDCO LLC	.08/14/2025	Arch Insurance Company		34,383	34,000	34,000	33,533	0	468	0	468	0	34,000	0	.383	.383	1,466	.02/01/2032
380355-AF-4	GOEASY LTD	.08/14/2025	Various		338,153	342,000	325,720	332,696	2,013	3,293	0	5,306	0	338,002	0	151	151	11,762	.05/01/2026
380355-AH-0	GOEASY LTD	.08/14/2025	Various		190,729	181,000	193,444	192,765	20	(2,173)	0	(2,153)	0	190,612	0	116	116	11,262	.12/01/2028
380355-AM-9	GOEASY LTD	.08/14/2025	Various		138,345	138,000	138,000	138,000	0	0	0	0	0	138,000	0	345	345	7,379	.05/15/2030
38141G-ES-9	GOLDMAN SACHS GROUP INC	.05/19/2025	SUSQUEHANNA FINANCIAL GROUP LLP		1,024,650	1,000,000	1,260,520	1,088,967	0	(16,541)	0	(16,541)	0	1,072,426	0	(47,776)	(47,776)	50,410	.01/15/2027
38141G-XN-9	GOLDMAN SACHS GROUP INC	.02/25/2025	JP Morgan Securities Inc.		2,506,975	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	6,975	6,975	28,523	.12/09/2026
38141G-XX-7	GOLDMAN SACHS GROUP INC	.10/27/2025	JP Morgan Securities Inc.		1,001,100	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	1,100	1,100	46,319	.03/09/2027
38141G-YG-3	GOLDMAN SACHS GROUP INC	.06/04/2025	GOLDMAN SACHS & CO, NY		9,612,200	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	(387,800)	(387,800)	113,508	.09/10/2027

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
38141G-YM-0	GOLDMAN SACHS GROUP INC	.11/17/2025	BANK OF AMERICA																
38151L-AF-7	GOLDMAN SACHS BANK USA	.11/17/2025	SECURITIES		9,789,300	10,000,000	9,975,700	9,962,950	0	(3,795)	0	(3,795)	0	9,959,155	0	(169,855)	(169,855)	209,410	10/21/2027
382550-BF-7	GOODYEAR TIRE & RUBBER CO	.07/03/2025	Various		5,016,720	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	16,720	16,720	304,653	03/18/2027
382550-BH-3	GOODYEAR TIRE & RUBBER CO	.02/19/2025	Call @ 100.00		541,000	541,000	541,000	541,000	0	0	0	0	0	541,000	0	396	396	29,898	05/31/2026
382550-BJ-9	GOODYEAR TIRE & RUBBER CO	.04/03/2025	Call @ 100.00		541,000	541,000	541,000	541,000	0	0	0	0	0	541,000	0	0	0	11,278	05/31/2026
382550-BN-0	GOODYEAR TIRE & RUBBER CO	.08/14/2025	GOLDMAN, SACHS & CO.		45,296	70,000	63,438	62,475	1,087	210	0	1,297	0	63,772	0	(1,297)	(1,297)	1,572	04/30/2031
384311-AC-0	GRAFTTECH FINANCE INC	.08/14/2025	Various		45,296	47,000	43,919	43,123	875	361	0	1,236	0	44,358	0	938	938	2,539	07/15/2029
384637-AA-2	GRAHAM HOLDINGS CO	.08/14/2025	Arch Insurance Company		11,520	16,000	10,700	10,931	0	467	0	467	0	11,398	0	122	122	477	12/23/2029
38869A-AB-3	GRAPHIC PACKAGING INTERNATIONAL LLC	.08/14/2025	Various		483,788	485,000	482,097	481,995	602	1,024	0	1,626	0	483,621	0	167	167	19,599	06/01/2026
38869A-AC-1	GRAPHIC PACKAGING INTERNATIONAL LLC	.08/14/2025	Arch Insurance Company		66,154	69,000	64,014	64,170	429	784	0	1,213	0	65,383	0	770	770	2,207	03/15/2028
38869A-AD-9	GRAPHIC PACKAGING INTERNATIONAL LLC	.08/14/2025	Arch Insurance Company		73,418	78,000	72,189	70,785	1,458	774	0	2,232	0	73,017	0	400	400	2,601	03/01/2029
389925-AA-6	GREAT CANADIAN GAMING CORP	.08/14/2025	Arch Insurance Company		56,175	60,000	54,350	54,000	761	560	0	1,321	0	55,321	0	854	854	2,331	02/01/2030
390320-87-7	GREAT ELM CAPITAL CORP	.08/14/2025	Arch Reinsurance Company		196,773	202,000	202,000	202,000	0	0	0	0	0	202,000	0	(5,228)	(5,228)	13,450	11/15/2029
398905-AN-9	GROUP 1 AUTOMOTIVE INC	.08/14/2025	Various		169,785	167,375	163,598	163,756	0	369	0	369	0	164,125	0	5,660	5,660	8,424	12/31/2029
40010P-AA-6	GRUBHUB HOLDINGS INC	.08/14/2025	Various		924,930	956,000	843,841	869,816	442	13,161	0	13,603	0	883,418	0	41,512	41,512	38,134	08/15/2028
402635-AT-3	GULFPORT ENERGY OPERATING CORP	.08/14/2025	Arch Insurance Company		19,593	21,000	18,375	18,270	136	433	0	569	0	18,839	0	753	753	1,115	07/01/2027
40390D-AD-7	HLF FINANCING SARL LLC	.01/03/2025	Bank of America		134,640	132,000	132,495	132,413	55	(54)	0	1	0	132,413	0	2,227	2,227	8,192	09/01/2029
404119-CB-3	HCA INC	.08/14/2025	Arch Insurance Company		28,283	27,000	26,270	26,351	2	2	0	2	0	26,352	0	1,930	1,930	744	04/15/2029
404119-CC-1	HCA INC	.11/17/2025	BANK OF AMERICA		121,561	182,000	133,805	134,048	0	521	0	521	0	134,569	0	(13,007)	(13,007)	6,883	07/15/2051
404119-CT-4	HCA INC	.11/17/2025	SECURITIES		1,112,013	1,250,000	1,242,350	1,244,834	0	649	0	649	0	1,245,483	0	(133,471)	(133,471)	39,831	07/15/2031
40518J-AA-7	HAH GROUP HOLDING COMPANY LLC	.08/14/2025	BARCLAYS CAPITAL INC.		8,010	8,000,000	8,149,120	8,142,125	0	(17,874)	0	(17,874)	0	8,124,251	0	183,509	183,509	492,922	04/01/2031
421924-BT-7	ENCOMPASS HEALTH CORP	.08/14/2025	Arch Insurance Company		73,963	74,000	72,705	83,790	566	(18)	0	548	0	84,338	0	(4,328)	(4,328)	7,280	10/01/2031
42239P-AB-5	HEARTLAND DENTAL LLC	.08/14/2025	Various		1,280,893	1,217,000	1,265,981	1,259,250	2,397	(10,324)	0	(7,927)	0	1,251,323	0	29,570	29,570	95,484	04/30/2028
426767-AA-7	HENRY J KAISER FAMILY FOUNDATION	.02/13/2025	MARKETAXESS CORPORATION		987,660	1,000,000	969,366	982,443	0	2,286	0	2,286	0	984,730	0	2,930	2,930	6,805	12/01/2025
42704L-AA-2	HERC HOLDINGS INC	.08/14/2025	Various		950,423	954,000	936,298	936,755	3,095	3,259	0	6,354	0	943,110	0	7,313	7,313	56,697	07/15/2027
42704L-AE-4	HERC HOLDINGS INC	.08/14/2025	Various		181,813	185,000	185,000	185,000	0	0	0	0	0	185,000	0	(3,188)	(3,188)	4,079	06/15/2029
427096-AH-5	HERCULES CAPITAL INC	.12/02/2025	SECURITIES (USA), INC.		5,899,500	6,000,000	5,984,640	5,994,535	0	2,920	0	2,920	0	5,997,455	0	(97,955)	(97,955)	191,188	09/16/2026
42824C-BT-5	HEWLETT PACKARD ENTERPRISE CO	.08/14/2025	United Guaranty Residential Insurance Company		5,011,300	5,000,000	4,994,700	4,995,016	0	650	0	650	0	4,995,666	0	15,634	15,634	200,958	10/15/2029
431318-BC-7	HILCORP ENERGY I LP	.08/14/2025	Arch Insurance Company		83,000	80,000	82,911	80,595	2,130	(398)	0	1,731	0	82,326	0	674	674	5,267	11/01/2033
431318-BE-3	HILCORP ENERGY I LP	.08/14/2025	Various		270,245	284,000	281,825	264,120	17,806	93	0	17,899	0	282,019	0	(11,774)	(11,774)	11,802	05/15/2034
431318-BG-8	HILCORP ENERGY I LP	.08/14/2025	Various		148,631	161,000	161,000	150,938	10,063	0	0	10,063	0	161,000	0	(12,369)	(12,369)	7,301	02/15/2035
431571-AE-8	HILLENBRAND INC	.08/14/2025	Arch Insurance Company		27,900	30,000	25,800	26,100	109	316	0	425	0	26,525	0	1,375	1,375	1,072	03/01/2031
431571-AF-5	HILLENBRAND INC	.08/14/2025	Arch Insurance Company		55,825	55,000	55,000	54,863	138	0	0	138	0	55,000	0	825	825	3,428	02/15/2029
432833-AG-6	HILTON DOMESTIC OPERATING COMPANY INC	.05/01/2025	Maturity @ 100.00		282,000	282,000	276,905	281,197	80	723	0	803	0	282,000	0	0	0	7,579	05/01/2025
432833-AL-5	HILTON DOMESTIC OPERATING COMPANY INC	.08/14/2025	Arch Insurance Company		72,380	77,000	69,833	69,300	923	560	0	1,483	0	70,783	0	1,597	1,597	2,421	05/01/2031
432830-AC-4	HILTON GRAND VACATIONS BORROWER LLC	.03/05/2025	BNY/SUNTRUST CAPITAL MARKETS		29,326	29,000	29,145	29,000	143	(2)	0	141	0	29,141	0	186	186	1,219	01/15/2032
437076-CB-6	HOME DEPOT INC	.09/11/2025	SUSQUEHANNA FINANCIAL GROUP LLP		2,836,980	3,000,000	2,983,230	2,990,614	0	1,158	0	1,158	0	2,991,772	0	(154,792)	(154,792)	73,575	04/15/2030
43734L-AA-4	NATIONSTAR MORTGAGE HOLDINGS INC	.08/14/2025	Various		562,590	564,000	553,565	556,806	843	3,581	0	4,424	0	562,130	0	1,360	1,360	29,218	02/01/2026
44106M-BA-9	SERVICE PROPERTIES TRUST	.08/14/2025	Various		367,815	372,000	353,912	353,400	4,594	4,747	0	9,341	0	362,741	0	5,074	5,074	15,363	10/01/2026
44107T-AZ-9	HOST HOTELS & RESORTS LP	.08/14/2025	Arch Insurance Company		153,347	164,000	140,137	144,741	0	1,778	0	1,778	0	146,520	0	6,828	6,828	5,246	09/15/2030
443201-AC-2	HOWMET AEROSPACE INC	.10/16/2025	SUSQUEHANNA FINANCIAL GROUP LLP		5,171,350	5,000,000	4,988,650	4,988,848	0	1,118	0	1,118	0	4,989,967	0	181,383	181,383	243,847	10/15/2031
44891A-CB-1	HYUNDAI CAPITAL AMERICA	.04/02/2025	JP Morgan Securities Inc.		5,045,550	5,000,000	4,981,900	4,992,143	0	1,554	0	1,554	0	4,993,697	0	51,853	51,853	139,792	03/30/2026
44891A-CM-7	HYUNDAI CAPITAL AMERICA	.05/02/2025	MIZUHO SECURITIES USA INC.		6,082,140	6,000,000	5,993,340	5,996,046	0	752	0	752	0	5,996,798	0	85,342	85,342	222,133	09/21/2026
44891A-CU-9	HYUNDAI CAPITAL AMERICA	.05/09/2025	MIZUHO SECURITIES USA INC.		8,005,800	8,000,000	7,985,440	7,988,003	0	975	0	975	0	7,988,977	0	16,823	16,823	356,940	01/08/2029
44891A-CX-3	HYUNDAI CAPITAL AMERICA	.11/17/2025	Various		7,607,800	7,500,000	7,482,750	7,487,023	0	4,299	0	4,299	0	7,491,322	0	116,478	116,478	417,007	03/19/2027

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
449934-AD-0	IOVIA INC	.08/14/2025	Various		2,266,320	2,272,000	2,251,728	2,237,037	17,103	5,959	0	23,062	0	2,260,099	0	6,221	6,221	94,351	10/15/2026
45074J-AA-2	ITT HOLDINGS LLC	.08/14/2025	Arch Insurance Company		117,773	123,000	113,934	112,238	2,404	958	0	3,362	0	115,599	0	2,173	2,173	8,284	08/01/2029
457187-AC-6	INGREDION INC	.08/26/2025	FTN Financial		2,801,730	3,000,000	2,994,240	2,996,709	0	370	0	0	0	2,997,079	0	(195,349)	(195,349)	64,283	06/01/2030
459506-AN-1	INTERNATIONAL FLAVORS & FRAGRANCES INC	.02/28/2025	TRADEWEB DIRECT LLC		3,916,920	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	(83,080)	(83,080)	20,773	10/01/2025
459506-AP-6	INTERNATIONAL FLAVORS & FRAGRANCES INC	.07/15/2025	SECURITIES, INC.		1,828,878	2,000,000	1,999,980	2,000,013	0	1	0	1	0	2,000,014	0	(171,136)	(171,136)	67,737	10/15/2027
460599-AD-5	BRIGHTSTAR LOTTERY PLC	.08/14/2025	Various		940,155	932,000	938,676	938,676	116	(1,519)	0	(1,403)	0	934,353	0	5,802	5,802	62,942	01/15/2027
460599-AE-3	BRIGHTSTAR LOTTERY PLC	.08/14/2025	Arch Insurance Company		583,110	589,000	548,506	559,470	0	4,042	0	4,042	0	563,511	0	19,599	19,599	33,413	01/15/2029
460599-AF-0	BRIGHTSTAR LOTTERY PLC	.07/03/2025	Call @ 100.00		2,010,000	2,010,000	1,948,129	1,965,963	9,885	13,049	0	22,934	0	1,988,897	0	21,103	21,103	59,421	04/15/2026
46284V-AC-5	IRON MOUNTAIN INC	.08/14/2025	Various		955,350	965,000	957,855	937,369	12,754	1,892	0	14,646	0	952,015	0	3,335	3,335	42,993	09/15/2027
46284V-AG-6	IRON MOUNTAIN INC	.08/14/2025	Various		202,181	205,000	194,280	196,366	0	1,377	0	1,377	0	197,744	0	4,438	4,438	11,076	07/15/2028
46284V-AJ-0	IRON MOUNTAIN INC	.08/14/2025	Arch Insurance Company		248,176	251,000	228,901	233,030	0	1,697	0	1,697	0	234,727	0	13,450	13,450	14,239	07/15/2030
46284V-AL-5	IRON MOUNTAIN INC	.08/14/2025	Arch Insurance Company		328,680	332,000	288,010	294,336	0	2,361	0	2,361	0	296,697	0	31,983	31,983	20,179	07/15/2029
46284V-AP-6	IRON MOUNTAIN INC	.08/14/2025	Various		107,888	105,000	105,000	105,000	0	0	0	0	0	105,000	0	2,888	2,888	7,330	02/15/2032
46285M-AA-8	IRON MOUNTAIN INFORMATION MANAGEMENT SER	.08/14/2025	Arch Insurance Company		127,514	133,000	107,564	110,185	0	1,403	0	1,403	0	111,588	0	15,926	15,926	4,969	07/15/2032
46647P-BR-6	JPMORGAN CHASE & CO	.05/20/2025	BARCLAYS CAPITAL INC.		3,817,440	4,000,000	4,172,680	4,062,740	0	(9,837)	0	(9,837)	0	4,052,903	0	(235,463)	(235,463)	41,216	06/01/2028
46647P-BW-5	JPMORGAN CHASE & CO	.05/06/2025	LLC		13,607,160	14,000,000	14,000,000	14,000,000	0	0	0	0	0	14,000,000	0	(392,840)	(392,840)	106,369	02/04/2027
46647P-CJ-3	JPMORGAN CHASE & CO	.04/24/2025	BARCLAYS CAPITAL INC.		3,686,873	3,984,000	3,984,000	3,984,000	0	0	0	0	0	3,984,000	0	(297,127)	(297,127)	32,972	06/01/2029
46647P-CP-9	JPMORGAN CHASE & CO	.05/06/2025	JP Morgan Securities Inc.		5,749,260	6,000,000	5,664,360	5,805,348	0	18,248	0	18,248	0	5,823,595	0	(74,335)	(74,335)	55,125	09/22/2027
46647P-ER-3	JPMORGAN CHASE & CO	.10/14/2025	JP Morgan Securities Inc.		5,056,900	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	56,900	56,900	242,491	10/22/2035
47216F-AA-5	JAZZ SECURITIES DAC	.08/14/2025	Various		255,008	263,000	226,425	233,709	0	3,875	0	3,875	0	237,584	0	17,425	17,425	12,314	01/15/2029
48020R-AB-1	JONES DESLAURIERS INSURANCE MANAGEMENT I	.08/14/2025	Various		142,931	135,000	143,775	141,750	1,732	(1,375)	0	357	0	142,107	0	824	824	10,487	03/15/2030
48238T-AA-7	OPENLANE INC	.06/02/2025	Various		410,623	411,000	399,139	407,918	1,067	1,201	0	2,268	0	410,185	0	437	437	7,458	06/01/2025
49461M-AB-6	KINETIK HOLDINGS LP	.08/14/2025	Various		177,070	173,000	174,375	174,199	0	(102)	0	(102)	0	174,097	0	2,973	2,973	6,182	12/15/2028
50076P-AA-6	KRAKEN OIL & GAS PARTNERS LLC	.04/02/2025	MORGAN STANLEY & CO LLC/SL CONDUIT		69,225	71,000	71,000	69,338	2,663	0	0	2,663	0	71,000	0	(1,775)	(1,775)	3,714	08/15/2029
50077L-AZ-9	KRAFT HEINZ FOODS CO	.08/14/2025	Arch Insurance Company		44,027	52,000	47,335	47,458	0	54	0	54	0	47,512	0	(3,485)	(3,485)	2,204	10/01/2049
50077L-BJ-4	KRAFT HEINZ FOODS CO	.08/14/2025	Arch Insurance Company		114,810	125,000	122,466	122,547	0	28	0	28	0	122,575	0	(7,764)	(7,764)	4,832	06/01/2050
50168Q-AC-9	LABL INC	.08/14/2025	Arch Insurance Company		33,863	42,000	37,695	37,380	809	533	0	1,342	0	38,722	0	(4,859)	(4,859)	1,940	11/01/2028
501797-AL-8	BATH & BODY WORKS INC	.08/14/2025	Arch Insurance Company		82,700	80,000	80,293	80,290	0	(11)	0	(11)	0	80,279	0	2,422	2,422	4,324	11/01/2035
501797-AU-8	BATH & BODY WORKS INC	.01/30/2025	Call @ 100.00		733,676	720,000	848,950	731,661	8,553	(3,239)	0	5,315	0	736,976	0	(16,976)	(16,976)	52,864	07/01/2025
50187T-AF-3	LGI HOMES INC	.08/14/2025	Arch Insurance Company		174,665	193,000	171,586	172,089	1,293	2,351	0	3,644	0	175,732	0	(1,067)	(1,067)	8,342	07/15/2029
50187T-AH-9	LGI HOMES INC	.08/14/2025	Various		612,370	586,000	610,781	609,034	282	(1,760)	0	(1,478)	0	607,555	0	4,815	4,815	34,041	12/15/2028
50190E-AA-2	LCM INVESTMENTS HOLDINGS II LLC	.08/14/2025	Arch Insurance Company		106,820	109,000	99,839	100,548	493	994	0	1,487	0	102,036	0	4,784	4,784	4,177	05/01/2029
50190E-AC-8	LCM INVESTMENTS HOLDINGS II LLC	.08/14/2025	Arch Insurance Company		113,019	107,000	108,375	108,252	0	(93)	0	(93)	0	108,160	0	4,859	4,859	9,146	08/01/2031
50203U-AA-1	LBJ INFRASTRUCTURE GROUP LLC	.02/03/2025	ASSOCIATES		335,000	500,000	492,155	492,561	0	13	0	13	0	492,574	0	(157,574)	(157,574)	1,793	12/31/2057
513272-AC-8	LAMB WESTON HOLDINGS INC	.08/14/2025	Arch Insurance Company		35,640	36,000	35,640	35,100	544	62	0	606	0	35,706	0	(66)	(66)	1,311	05/15/2028
513272-AD-6	LAMB WESTON HOLDINGS INC	.08/14/2025	Arch Insurance Company		30,720	32,000	30,145	29,280	925	194	0	1,119	0	30,399	0	321	321	1,371	01/31/2030
516806-AK-2	VITAL ENERGY INC	.08/14/2025	Arch Insurance Company		146,960	176,000	176,375	168,960	7,394	(23)	0	7,371	0	176,331	0	(29,371)	(29,371)	11,512	04/15/2032
527298-BX-0	LEVEL 3 FINANCING INC	.02/04/2025	Barclays Bank		26,820	24,000	23,940	23,949	0	1	0	1	0	23,950	0	2,870	2,870	1,078	04/15/2029
53190F-AE-5	LIFE TIME INC	.08/14/2025	Various		75,326	75,000	75,000	74,063	938	0	0	938	0	75,000	0	326	326	2,624	11/15/2031
53219L-AS-8	LIFEPOINT HEALTH INC	.02/13/2025	Call @ 100.00		588,000	588,000	498,756	528,928	0	2,899	0	2,899	0	531,826	0	56,174	56,174	12,720	02/15/2027
53219L-AV-1	LIFEPOINT HEALTH INC	.08/14/2025	Arch Insurance Company		197,411	183,000	183,000	183,000	0	0	0	0	0	183,000	0	14,411	14,411	18,021	08/15/2030
53219L-AW-9	LIFEPOINT HEALTH INC	.08/14/2025	Various		290,483	263,000	289,145	285,423	2,182	(3,263)	0	(1,081)	0	284,342	0	6,140	6,140	20,846	10/15/2030
53229K-AA-7	LIGHTNING POWER LLC	.08/14/2025	Arch Insurance Company		54,600	52,000	52,000	52,000	0	0	0	0	0	52,000	0	2,600	2,600	3,749	08/15/2032
536797-AE-3	LITHIA MOTORS INC	.08/14/2025	Various		630,214	639,000	597,904	610,308	902	5,404	0	6,305	0	616,614	0	13,600	13,600	19,620	12/15/2027
536797-AF-0	LITHIA MOTORS INC	.08/14/2025	Various		236,043	251,000	220,442	222,931	1,587	2,156	0	3,743	0	226,674	0	9,368	9,368	11,618	01/15/2031
536797-AG-8	LITHIA MOTORS INC	.08/14/2025	Various		278,933	294,000	243,906	243,906	0	4,620	0	4,620	0	260,611	0	18,322	18,322	8,006	06/01/2029
538034-AN-9	LIVE NATION ENTERTAINMENT INC	.08/14/2025	Various		705,243	706,000	719,163	701,495	2,048	1,232	0	3,280	0	704,775	0	468	468	33,238	03/15/2026
538034-AR-0	LIVE NATION ENTERTAINMENT INC	.08/14/2025	Various		388,579	393,000	385,852	372,931	1,085	3,897	0	4,982	0	377,913	0	10,666	10,666	15,504	10/15/2027
538034-AV-1	LIVE NATION ENTERTAINMENT INC	.08/14/2025	Various		186,850	185,000	186,181	185,877	132	(377)	0	(245)	0	185,632	0	1,218	1,218	8,985	05/15/2027
538034-AX-7	LIVE NATION ENTERTAINMENT INC	.08/14/2025	Arch Insurance Company		460,965	474,000	414,750	434,494	0	7,424	0	7,424	0	441,918	0	19,047	19,047	19,207	01/15/2028
541098-AA-0	LOGAN RIDGE FINANCE CORPORATION	.08/14/2025	Various		126,187	126,250	117,413	119,336	0	245	0	245</							

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
552953-CD-1	MGM RESORTS INTERNATIONAL	.08/14/2025	Various		38,854	39,000	36,465	37,723	0	455	0	455	0	38,178	0	676	676	1,719	.09/01/2026
552953-CF-6	MGM RESORTS INTERNATIONAL	.08/14/2025	Various		898,240	896,000	869,757	878,374	0	4,481	0	4,481	0	882,855	0	15,385	15,385	40,930	.04/15/2027
552953-CJ-8	MGM RESORTS INTERNATIONAL	.08/14/2025	Various		226,838	230,000	221,321	219,314	3,034	1,135	0	4,169	0	223,483	0	3,355	3,355	9,074	.10/15/2028
552953-CK-5	MGM RESORTS INTERNATIONAL	.08/14/2025	Arch Insurance Company		66,138	65,000	64,188	64,244	0	51	0	51	0	64,295	0	1,843	1,843	3,509	.04/15/2032
552953-CK-5	MGM RESORTS INTERNATIONAL	.08/14/2025	Various		72,154	71,000	71,000	70,645	355	0	0	355	0	71,000	0	1,154	1,154	3,950	.09/15/2029
55305B-AS-0	M/I HOMES INC	.08/14/2025	Various		152,268	154,000	149,158	148,225	1,676	766	0	2,441	0	150,666	0	1,601	1,601	7,898	.02/01/2026
55342U-AG-9	MPT OPERATING PARTNERSHIP LP	.02/28/2025	Call @ 100.00		662,000	662,000	658,837	607,187	38,686	895	0	39,580	0	646,767	0	15,233	15,233	19,984	.08/01/2028
55342U-AH-7	MPT OPERATING PARTNERSHIP LP	.08/14/2025	Arch Insurance Company		20,763	22,000	18,590	18,508	495	590	0	1,085	0	19,593	0	1,170	1,170	914	.10/15/2027
55342U-AJ-3	MPT OPERATING PARTNERSHIP LP	.02/05/2025	JP MORGAN SECURITIES		2,306	3,000	2,363	2,153	232	10	0	243	0	2,395	0	(89)	(89)	71	.08/01/2029
55342U-AM-6	MPT OPERATING PARTNERSHIP LP	.08/14/2025	Arch Insurance Company		349,223	498,000	313,740	313,740	0	0	0	0	0	313,740	0	35,483	35,483	15,929	.03/15/2031
55354G-AK-6	MSCI INC	.08/14/2025	Arch Insurance Company		108,924	115,000	105,363	105,594	0	893	0	893	0	106,487	0	2,437	2,437	3,972	.09/01/2030
55354G-AL-4	MSCI INC	.08/14/2025	Arch Insurance Company		27,562	29,000	26,709	26,760	0	195	0	195	0	26,954	0	608	608	790	.02/15/2031
55354G-AM-2	MSCI INC	.08/14/2025	Arch Insurance Company		109,853	118,000	103,985	104,825	0	995	0	995	0	105,820	0	4,033	4,033	3,363	.11/01/2031
55354G-AQ-3	MSCI INC	.08/14/2025	Arch Insurance Company		77,439	88,000	76,648	76,857	0	650	0	650	0	77,507	0	(69)	(69)	2,852	.08/15/2033
55617L-AR-3	MACY'S RETAIL HOLDINGS LLC	.08/14/2025	Arch Insurance Company		17,438	18,000	17,100	16,853	320	56	0	376	0	17,229	0	209	209	1,008	.03/15/2032
55760L-AA-5	MADISON IAQ LLC	.08/14/2025	Various		574,240	592,000	559,189	558,477	3,929	4,819	0	8,748	0	567,225	0	7,015	7,015	15,195	.06/30/2028
55916A-AA-2	MICHAELS COMPANIES INC	.08/14/2025	Various		186,165	258,000	203,820	194,790	17,144	5,315	0	22,459	0	217,249	0	(31,084)	(31,084)	8,449	.05/01/2028
559222-BA-1	MAGNA INTERNATIONAL INC	.06/03/2025	Various		8,073,156	8,000,000	7,988,160	7,989,866	0	706	0	706	0	7,990,572	0	82,584	82,584	251,425	.03/14/2029
57164P-AF-3	MARRIOTT OWNERSHIP RESORTS INC	.08/14/2025	Various		956,725	980,000	902,728	919,716	1,789	10,878	0	12,667	0	932,382	0	24,343	24,343	42,542	.01/15/2028
57164P-AH-9	MARRIOTT OWNERSHIP RESORTS INC	.08/14/2025	Various		114,091	119,000	112,009	110,968	1,406	820	0	2,226	0	113,194	0	897	897	3,555	.06/15/2029
57665R-AG-1	MATCH GROUP HOLDINGS II LLC	.08/14/2025	Various		607,410	612,000	602,429	589,172	10,048	1,751	0	11,799	0	600,971	0	6,439	6,439	20,315	.12/15/2027
57665R-AJ-5	MATCH GROUP HOLDINGS II LLC	.08/14/2025	Various		277,000	277,000	263,578	265,802	0	1,489	0	1,489	0	267,292	0	9,709	9,709	15,538	.02/15/2029
57665R-AL-0	MATCH GROUP HOLDINGS II LLC	.08/14/2025	Arch Insurance Company		195,520	208,000	172,840	177,094	661	2,777	0	3,438	0	180,532	0	14,988	14,988	8,890	.08/01/2030
57665R-AN-6	MATCH GROUP HOLDINGS II LLC	.08/14/2025	Various		158,925	163,000	154,767	154,207	1,294	1,244	0	2,538	0	156,745	0	2,180	2,180	5,298	.06/01/2028
57667J-AA-0	MATCH GROUP HOLDINGS II LLC	.08/14/2025	Arch Insurance Company		724,170	808,000	638,990	666,799	0	10,373	0	10,373	0	677,172	0	46,998	46,998	25,466	.10/01/2031
57763R-AD-9	MAUSER PACKAGING SOLUTIONS HOLDING CO	.05/19/2025	Various		676,688	671,000	683,184	679,860	2,726	(1,248)	0	1,478	0	681,338	0	(4,649)	(4,649)	32,395	.04/15/2027
57767J-AA-8	MCGRAW-HILL EDUCATION INC	.08/14/2025	Various		1,256,428	1,205,419	1,205,419	1,207,739	4,562	7,099	0	11,661	0	1,219,400	0	37,027	37,027	74,947	.08/01/2028
58064L-AA-2	MCGRAW-HILL EDUCATION INC	.08/14/2025	Arch Insurance Company		108,290	104,000	105,778	104,960	819	(13)	0	806	0	105,766	0	2,524	2,524	7,840	.09/01/2031
58506D-AA-6	MEDLINE BORROWER LP	.08/14/2025	Various		420,763	410,000	411,703	411,537	0	(199)	0	(199)	0	411,338	0	9,425	9,425	22,280	.04/01/2029
59151L-AA-4	METHANEX US OPERATIONS INC	.04/15/2025	GOLDMAN, SACHS & CO		24,840	27,000	26,808	26,663	147	4	0	151	0	26,814	0	(1,974)	(1,974)	675	.01/15/2032
59220*-AA-8	METROPOLITAN LEVERED PARTNERS FUND VIII	.08/14/2025	Company		1,308,000	1,300,457	1,287,452	1,290,720	0	2,117	0	2,117	0	1,292,837	0	15,163	15,163	119,413	.02/21/2028
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	.07/07/2025	Various		392,000	392,000	392,250	392,116	0	(116)	0	(116)	0	392,000	0	0	0	13,066	.06/20/2027
60855R-AJ-9	MOLINA HEALTHCARE INC	.08/14/2025	Various		143,375	148,000	139,009	140,240	0	1,274	0	1,274	0	141,514	0	1,861	1,861	4,299	.06/15/2028
60855R-AK-6	MOLINA HEALTHCARE INC	.08/14/2025	Arch Insurance Company		555,100	610,000	518,533	534,975	314	6,625	0	6,939	0	541,913	0	13,187	13,187	17,662	.11/15/2030
60855R-AL-4	MOLINA HEALTHCARE INC	.08/14/2025	Arch Insurance Company		275,235	311,000	255,733	263,206	658	3,154	0	3,812	0	267,018	0	8,217	8,217	9,005	.05/15/2032
60855R-AM-2	MOLINA HEALTHCARE INC	.08/14/2025	Arch Insurance Company		137,655	138,000	138,329	136,454	1,874	(8)	0	1,866	0	138,320	0	(665)	(665)	6,373	.01/15/2033
61035*-AA-5	MONROE CAPITAL INCOME PLUS CORPORATION	.08/14/2025	Company		179,860	170,000	170,000	170,000	0	0	0	0	0	170,000	0	9,860	9,860	11,966	.11/15/2028
61035*-AA-7	MONROE CAPITAL PRIVATE CREDIT FUND 559 L	.08/14/2025	Company		180,900	180,000	175,500	176,350	0	503	0	503	0	176,853	0	4,047	4,047	13,283	.11/09/2028
617446-8G-7	MORGAN STANLEY	.03/19/2025	MORGAN STANLEY & CO. LLC		8,888,580	9,000,000	8,669,610	8,720,560	0	13,375	0	13,375	0	8,733,935	0	154,645	154,645	262,537	.01/23/2030
61747Y-EC-5	MORGAN STANLEY	.05/20/2025	LLC		5,787,000	6,000,000	5,824,580	5,897,016	0	9,873	0	9,873	0	5,906,889	0	(119,889)	(119,889)	75,852	.07/20/2027
61747Y-EF-8	MORGAN STANLEY	.03/13/2025	BARCLAYS CAPITAL INC.		1,939,596	2,358,000	2,358,000	2,358,000	0	0	0	0	0	2,358,000	0	(418,404)	(418,404)	28,961	.09/16/2036
61747Y-FK-6	MORGAN STANLEY	.06/04/2025	Various		10,179,600	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	179,600	179,600	458,385	.01/16/2030
61761J-ZN-2	MORGAN STANLEY	.05/20/2025	Jane Street		153,627	155,000	157,430	155,679	0	(109)	0	(109)	0	155,570	0	(1,944)	(1,944)	3,537	.04/23/2027
61772B-AB-9	MORGAN STANLEY	.06/13/2025	Various		5,830,710	6,000,000	5,370,780	5,726,327	0	83,761	0	83,761	0	5,810,088	0	20,622	20,622	55,490	.05/04/2027
61774A-A*-4	MORGAN STANLEY DIRECT LENDING FUND	.06/16/2025	Direct		360,000	360,000	360,000	360,000	0	0	0	0	0	360,000	0	0	0	22,877	.09/13/2025
61965R-AC-9	MOSS CREEK RESOURCES HOLDINGS INC	.05/06/2025	Various		59,018	61,000	61,000	59,628	1,373	0	0	1,373	0	61,000	0	(1,983)	(1,983)	3,044	.09/01/2031
620076-BY-4	MOTOROLA SOLUTIONS INC	.06/17/2025	SUSQUEHANNA FINANCIAL GROUP LLP		5,041,900	5,000,000	4,988,550	4,990,278	0	948	0	948	0	4,991,226	0	50,674	50,674	168,750	.04/15/2029
62482B-AA-0	MEDLINE BORROWER LP	.04/09/2025	Various		61,780	67,000	57,118	59,616	0	385	0	385	0	60,001	0	1,779	1,779	1,324	.04/01/2029
62482B-AB-8	MEDLINE BORROWER LP	.08/14/2025	Various		105,395	107,000	101,450	102,000	0	567	0	567	0	102,568	0	2,827	2,827	4,884	.10/01/2029
62886E-AY-4	NCR VOYIX CORP	.08/14/2025	Various		328,990	334,000	324,235	320,223	4,235	1,450	0	5,685	0	325,908	0	3,082	3,082	14,520	.10/01/2028
62886H-BA-8	NCL CORPORATION LTD	.02/06/2025	Various		497,621	493,000	493,000	491,151	1,849	0	0	1,849	0	493,000	0	672	672	14,360	.03/15/2026

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
62886H-BE-0	NCL CORPORATION LTD	.08/14/2025	Various		370,000	370,000	359,415	361,673	1,200	1,944	0	3,144	0	364,817	0	5,183	5,183	21,677	02/15/2027
62886H-BL-4	NCL CORPORATION LTD	.01/22/2025	Call @ 100.00		665,243	638,000	666,418	658,520	1,655	(468)	0	1,187	0	659,707	0	(21,707)	(21,707)	52,623	02/01/2028
62886H-BN-0	NCL CORPORATION LTD	.08/14/2025	Various		326,939	311,000	323,925	(814)	1,237	(2,051)	0	1,817	0	321,000	0	5,939	5,939	27,304	01/15/2029
629377-CQ-3	NRG ENERGY INC	.08/14/2025	Arch Insurance Company		16,923	18,000	16,178	16,313	8	227	0	8	0	16,547	0	376	376	606	02/15/2029
629377-CS-9	NRG ENERGY INC	.08/14/2025	Arch Insurance Company		127,750	140,000	115,703	116,872	752	1,538	0	2,290	0	119,162	0	8,588	8,588	5,410	02/15/2032
629377-CT-7	NRG ENERGY INC	.08/14/2025	Various		444,907	410,000	420,571	419,514	0	(495)	0	(495)	0	419,019	0	25,888	25,888	24,430	03/15/2033
629377-CX-8	NRG ENERGY INC	.08/14/2025	Various		196,868	193,000	193,001	188,899	4,103	2	0	4,105	0	193,004	0	3,864	3,864	9,212	11/01/2034
62954H-AX-6	NXP BV	.11/07/2025	US BANCORP		2,953,110	3,000,000	2,994,030	2,997,878	0	761	0	761	0	2,998,639	0	(45,529)	(45,529)	96,863	05/01/2027
62957H-AJ-4	NABORS INDUSTRIES INC	.08/14/2025	Arch Insurance Company		204,273	202,000	194,930	197,573	0	1,073	0	1,073	0	198,647	0	5,626	5,626	11,132	05/15/2027
62957H-AP-0	NABORS INDUSTRIES INC	.08/14/2025	Arch Insurance Company		158,178	157,000	158,089	157,566	514	(106)	0	408	0	157,974	0	203	203	14,883	01/31/2030
63861C-AA-7	NATIONSTAR MORTGAGE HOLDINGS INC	.08/14/2025	Various		697,000	697,000	679,523	679,273	1,897	4,457	0	6,354	0	685,627	0	11,373	11,373	45,189	01/15/2027
63861C-AC-3	NATIONSTAR MORTGAGE HOLDINGS INC	.08/14/2025	Arch Insurance Company		56,858	57,000	55,896	55,219	690	173	0	863	0	56,082	0	776	776	3,126	08/15/2028
63861C-AG-4	NATIONSTAR MORTGAGE HOLDINGS INC	.08/14/2025	Various		316,339	309,000	309,324	308,614	705	(36)	0	668	0	309,282	0	7,057	7,057	20,810	08/01/2029
63938C-AH-1	NAVIENT CORP	.06/11/2025	INCOME		358,107	358,000	342,615	355,039	60	2,685	0	2,746	0	357,785	0	323	323	11,210	06/25/2025
63938C-AK-4	NAVIENT CORP	.08/14/2025	Various		431,538	437,000	411,408	418,948	0	4,762	0	4,762	0	423,710	0	7,827	7,827	19,968	03/15/2027
63938C-AL-2	NAVIENT CORP	.08/14/2025	Various		107,800	110,000	105,050	104,775	492	842	0	1,334	0	106,109	0	1,691	1,691	4,901	03/15/2028
63938C-AN-8	NAVIENT CORP	.08/14/2025	Various		66,758	61,000	63,885	63,518	0	(264)	0	(264)	0	63,254	0	3,504	3,504	5,950	07/25/2030
640695-AA-0	NEPTUNE BIDCO US INC	.08/14/2025	Various		294,735	306,000	294,634	283,815	11,768	1,195	0	12,963	0	296,778	0	(2,043)	(2,043)	22,910	04/15/2029
641062-AS-3	NESTLE HOLDINGS INC	.10/15/2025	Various		14,158,900	15,000,000	14,976,750	14,990,830	0	2,251	0	2,251	0	14,993,081	0	(834,181)	(834,181)	145,278	09/15/2027
65163L-AB-5	NEWMONT CORPORATION	.08/13/2025	Call @ 96.43		132,282	636,000	633,952	634,851	0	122	0	122	0	634,973	0	(21,691)	(21,691)	11,431	05/13/2030
65342Q-AL-6	XPLR INFRASTRUCTURE OPERATING PARTNERS L	.01/31/2025	Jefferies		104,405	109,000	105,180	104,231	1,585	151	0	1,736	0	105,967	0	(1,562)	(1,562)	1,262	10/15/2026
65343H-AA-9	NEXSTAR MEDIA INC	.08/14/2025	Various		617,350	620,000	622,915	603,725	10,732	143	0	10,875	0	614,600	0	2,750	2,750	36,593	07/15/2027
65505P-AA-5	NOBLE FINANCE II LLC	.08/14/2025	Various		64,988	66,000	67,980	66,495	1,390	(133)	0	1,257	0	67,752	0	(2,764)	(2,764)	3,493	04/15/2030
65539*-AB-9	NORTH HAVEN PRIVATE INCOME FUND LLC	.08/14/2025	Arch Reinsurance Company		427,425	410,000	410,000	410,000	0	0	0	0	0	410,000	0	17,425	17,425	30,370	03/16/2028
65539*-AD-5	NORTH HAVEN PRIVATE INCOME FUND LLC	.08/14/2025	Arch Reinsurance Company		320,700	300,000	300,000	300,000	0	0	0	0	0	300,000	0	20,700	20,700	24,124	08/10/2028
655664-AR-1	NORDSTROM INC	.08/14/2025	Arch Insurance Company		109,350	162,000	125,743	119,880	6,535	566	0	7,100	0	126,980	0	(17,630)	(17,630)	8,753	01/15/2044
668771-AK-4	GEN DIGITAL INC	.08/14/2025	Various		1,094,513	1,081,000	1,079,976	1,080,434	512	0	0	512	0	1,080,946	0	13,566	13,566	63,644	09/30/2027
66977H-AR-0	NOVA CHEMICALS CORP	.08/14/2025	Various		285,451	287,000	281,179	278,749	3,246	1,073	0	4,319	0	283,068	0	2,384	2,384	9,723	06/01/2027
670001-AG-1	NOVELIS CORP	.08/14/2025	Various		397,005	398,000	376,128	377,105	3,539	5,534	0	9,073	0	386,178	0	10,827	10,827	9,665	11/15/2026
67059T-AG-0	NUSTAR LOGISTICS LP	.03/31/2025	MORGAN STANLEY & CO.		813,915	812,000	803,673	807,875	875	1,039	0	1,914	0	809,790	0	2,682	2,682	24,595	10/01/2025
67077H-BA-5	NUTRIEN LTD	.10/14/2025	LLC		1,020,560	1,000,000	998,200	998,786	0	277	0	277	0	999,063	0	21,497	21,497	51,450	03/27/2028
674599-CN-3	OCCIDENTAL PETROLEUM CORP	.08/14/2025	Arch Insurance Company		30,965	44,000	35,140	35,193	0	114	0	114	0	35,307	0	(4,342)	(4,342)	1,889	03/15/2048
674599-CX-1	OCCIDENTAL PETROLEUM CORP	.08/14/2025	Arch Insurance Company		4,100	5,000	4,087	4,094	0	24	0	24	0	4,118	0	(18)	(18)	214	08/15/2039
674599-DF-9	OCCIDENTAL PETROLEUM CORP	.08/14/2025	Arch Insurance Company		116,108	113,000	120,663	120,545	0	(285)	0	(285)	0	120,260	0	(4,153)	(4,153)	6,661	09/15/2036
674599-DL-6	OCCIDENTAL PETROLEUM CORP	.08/14/2025	Arch Insurance Company		44,000	44,000	46,926	46,911	0	(43)	0	(43)	0	46,868	0	(2,868)	(2,868)	2,654	03/15/2046
68245X-AJ-8	1011778 BC UNLIMITED LIABILITY CO	.08/14/2025	Various		298,900	305,000	288,606	290,791	2,691	2,691	0	5,382	0	293,482	0	5,418	5,418	9,971	01/15/2028
682691-AE-0	ONEMAIN FINANCE CORP	.08/14/2025	Various		256,365	243,000	241,574	241,733	124	0	0	124	0	241,857	0	14,508	14,508	17,488	03/15/2030
682691-AF-7	ONEMAIN FINANCE CORP	.08/14/2025	Various		52,125	50,000	50,000	50,000	0	0	0	0	0	50,000	0	2,125	2,125	1,938	05/15/2031
682691-AH-3	ONEMAIN FINANCE CORP	.08/14/2025	Various		257,802	253,000	253,000	253,000	0	0	0	0	0	253,000	0	4,802	4,802	12,127	05/15/2029
682695-AA-9	ONEMAIN FINANCE CORP	.08/14/2025	Various		127,643	122,000	126,525	126,316	0	(1,039)	0	(1,039)	0	125,277	0	2,365	2,365	11,865	01/15/2029
68306M-AA-7	ONTARIO GAMING GTA LP	.08/14/2025	Various		190,443	189,000	194,602	193,725	791	(448)	0	344	0	194,069	0	(3,626)	(3,626)	14,542	08/01/2030
683715-AC-0	OPEN TEXT CORP	.08/14/2025	Various		3,855	4,000	3,810	3,745	68	35	0	103	0	3,848	0	7	7	155	02/15/2028
683715-AD-8	OPEN TEXT CORP	.08/14/2025	Arch Insurance Company		279,003	298,000	271,728	269,690	2,739	2,827	0	5,566	0	275,256	0	3,746	3,746	8,115	12/01/2029
683715-AF-3	OPEN TEXT CORP	.08/14/2025	Various		433,125	420,000	422,138	421,322	0	(264)	0	(264)	0	421,059	0	12,066	12,066	20,367	12/01/2027
683720-AA-4	OPEN TEXT INC	.05/13/2025	Various		143,957	156,000	143,813	141,960	2,173	662	0	2,835	0	144,795	0	(838)	(838)	4,551	02/15/2030
68389X-DM-4	ORACLE CORP	.12/17/2025	BANK OF AMERICA SECURITIES		4,758,050	5,000,000	4,999,250	0	0	13	0	13	0	4,999,263	0	(241,213)	(241,213)	59,222	09/26/2035
68404L-AA-0	OPTION CARE HEALTH INC	.08/14/2025	Various		471,625	490,000	455,347	450,188	5,915	3,828	0	9,743	0	459,931	0	11,694	11,694	16,912	10/31/2029
68622T-AA-9	ORGANON & CO	.08/14/2025	Arch Insurance Company		191,500	200,000	174,500	180,745	0	3,227	0	3,227	0	183,972	0	7,528	7,528	6,508	04/30/2028
68622T-AB-7	ORGANON & CO	.06/11/2025	LLC		172,500	200,000	166,250	171,293	0	1,581	0	1,581	0	172,874	0	(374)	(374)	6,321	04/30/2031
69007T-AB-0	OUTFRONT MEDIA CAPITAL LLC	.08/14/2025	Various		608,628	614,000	589,159	594,860	61	4,222	0	4,283	0	589,144	0	9,484	9,484	30,615	08/15/2027
69007T-AE-4	OUTFRONT MEDIA CAPITAL LLC	.08/14/2025	Various		94,545	99,000	93,060	91,946	1,288	802	0	2,090	0	94,037	0	508	508	4,546	01/15/2029

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
691205-AA-6	BLUE OIWL TECHNOLOGY FINANCE CORP	.04/30/2025	MUFG SECURITIES																
691205-AC-2	BLUE OIWL TECHNOLOGY FINANCE CORP	.11/17/2025	AMERICAS INC.		384,808	385,000	386,962	385,131	0	(156)	0	(156)	0	384,976	0	(168)	(168)	8,735	.06/30/2025
691205-AE-8	BLUE OIWL TECHNOLOGY FINANCE CORP	.05/27/2025	Various		3,887,635	3,910,000	4,075,048	3,945,515	0	1,440	0	1,440	0	3,946,955	0	(59,320)	(59,320)	53,873	.12/15/2025
691205-AG-3	BLUE OIWL TECHNOLOGY FINANCE CORP	.12/16/2025	Various		121,742	125,000	110,232	117,315	0	1,215	0	1,215	0	118,530	0	3,212	3,212	1,291	.06/17/2026
69120V-AF-8	BLUE OIWL CREDIT INCOME CORP	.05/09/2025	Various		196,861	200,000	180,920	190,300	0	1,379	0	1,379	0	191,679	0	5,181	5,181	6,666	.02/08/2027
69120V-AM-3	BLUE OIWL CREDIT INCOME CORP	.09/10/2025	Various		9,928,901	10,165,000	10,120,671	10,147,781	0	5,775	0	5,775	0	10,153,556	0	(224,655)	(224,655)	282,894	.09/23/2026
69120V-AP-6	BLUE OIWL CREDIT INCOME CORP	.12/16/2025	Various		3,644,341	3,500,000	3,639,206	3,635,430	0	(18,305)	0	(18,305)	0	3,617,124	0	27,217	27,217	192,915	.09/16/2027
69121K-AB-0	BLUE OIWL CAPITAL CORP	.03/30/2025	Maturity @ 100.00		5,000	5,000	4,686	4,960	0	40	0	40	0	5,000	0	0	0	100	.03/30/2025
69121K-AE-4	BLUE OIWL CAPITAL CORP	.10/01/2025	SMBC NIKKO SECURITIES																
69121K-AF-1	BLUE OIWL CAPITAL CORP	.12/16/2025	AMERICA, INC.		2,974,230	3,000,000	2,965,350	2,989,818	0	4,919	0	4,919	0	2,994,737	0	(20,507)	(20,507)	123,817	.07/15/2026
69121K-AG-9	BLUE OIWL CAPITAL CORP	.12/15/2025	MERRILL LYNCH PIERCE		2,824,225	2,917,000	2,829,547	2,873,354	0	18,675	0	18,675	0	2,892,029	0	(67,804)	(67,804)	85,386	.01/15/2027
693070-AD-6	CARNIVAL PLC	.08/14/2025	FENNER & SMITH INC.		306,423	325,000	250,167	275,273	0	12,474	0	12,474	0	287,747	0	18,676	18,676	9,474	.06/11/2028
693475-CA-1	PNC FINANCIAL SERVICES GROUP INC	.12/16/2025	WELLS FARGO ADVISORS		6,617,910	6,500,000	6,500,000	6,500,000	0	0	0	0	0	6,500,000	0	117,910	117,910	361,435	.10/21/2032
69370C-AB-6	PTC INC	.02/15/2025	Maturity @ 100.00		702,000	702,000	677,673	700,098	336	1,566	0	1,902	0	702,000	0	0	0	12,724	.02/15/2025
69867D-AA-6	CLARIOS US FINANCE COMPANY INC	.06/18/2025	Various		2,047,000	2,047,000	2,081,653	2,042,205	0	875	0	875	0	2,043,080	0	3,920	3,920	47,697	.05/15/2026
69867D-AC-2	CLARIOS US FINANCE COMPANY INC	.08/14/2025	Various		1,055,945	1,052,000	1,056,523	1,052,000	0	0	0	0	0	1,052,000	0	3,945	3,945	66,817	.05/15/2027
69867R-AA-5	PANTHER ESCROW ISSUER LLC	.08/14/2025	Arch Insurance Company		60,030	58,000	59,341	58,435	889	(105)	0	784	0	59,219	0	811	811	2,744	.06/01/2031
70052L-AB-9	PARK INTERMEDIATE HOLDINGS LLC	.08/14/2025	Various		752,040	755,000	743,131	738,624	5,709	1,360	0	7,068	0	745,692	0	6,348	6,348	34,894	.10/01/2028
70137T-AP-0	PARKLAND CORP	.08/14/2025	Various		476,404	477,000	463,845	467,983	1,154	1,800	0	2,954	0	470,937	0	5,467	5,467	30,758	.07/15/2027
70137W-AN-8	PARKLAND CORP	.08/14/2025	Arch Insurance Company		78,540	77,000	76,326	77,000	674	0	0	674	0	77,000	0	1,540	1,540	5,150	.08/15/2032
703343-AD-5	PATRICK INDUSTRIES INC	.08/14/2025	Various		109,480	112,000	106,055	105,280	1,031	723	0	1,754	0	107,034	0	2,446	2,446	4,182	.05/01/2029
707569-AS-8	PENN ENTERTAINMENT INC	.08/14/2025	Various		528,339	529,000	505,731	513,112	0	4,594	0	4,594	0	517,706	0	10,633	10,633	32,153	.01/15/2027
707569-AV-1	PENN ENTERTAINMENT INC	.08/14/2025	Various		144,833	157,000	140,514	139,785	1,595	1,889	0	3,484	0	143,269	0	1,564	1,564	7,250	.07/01/2029
708062-AD-6	PENNANTPARK INVESTMENT CORP	.11/03/2025	Various		327,283	340,000	318,425	329,917	0	3,329	0	3,329	0	333,246	0	(5,964)	(5,964)	7,854	.11/01/2026
70932M-AA-5	PENNYMAC FINANCIAL SERVICES INC	.05/12/2025	Call @ 100.00		575,000	575,000	565,463	568,907	1,850	1,908	0	3,758	0	572,665	0	2,335	2,335	17,685	.10/15/2025
70932M-AB-3	PENNYMAC FINANCIAL SERVICES INC	.08/14/2025	Arch Insurance Company		34,560	36,000	33,155	33,255	152	348	0	500	0	33,755	0	805	805	1,526	.02/15/2029
70932M-AD-9	PENNYMAC FINANCIAL SERVICES INC	.08/14/2025	Various		88,200	84,000	83,502	83,575	0	45	0	45	0	83,619	0	4,581	4,581	4,392	.12/15/2029
709599-BZ-6	PENSKE TRUCK LEASING CO LP	.11/21/2025	Various		15,418,050	15,000,000	14,996,850	14,997,224	0	528	0	528	0	14,997,752	0	420,298	420,298	913,958	.03/30/2029
70959W-AJ-2	PENSKE AUTOMOTIVE GROUP INC	.08/14/2025	Various		1,033,706	1,035,000	1,036,809	1,019,475	13,200	2,155	0	15,355	0	1,034,830	0	(1,124)	(1,124)	36,124	.09/01/2025
70959W-AK-9	PENSKE AUTOMOTIVE GROUP INC	.08/14/2025	Various		201,485	214,000	198,005	194,473	4,132	1,686	0	5,819	0	200,291	0	1,194	1,194	4,719	.06/15/2029
71424V-AB-6	PERMIAN RESOURCES OPERATING LLC	.01/02/2025	Bank of America		30,613	31,000	31,000	30,496	504	0	0	504	0	31,000	0	(388)	(388)	797	.02/01/2033
71677K-AA-6	PETSMART LLC	.08/14/2025	Various		1,157,161	1,159,000	1,085,655	1,091,201	16,597	7,907	0	24,503	0	1,115,705	0	41,457	41,457	49,329	.02/15/2028
71677K-AB-4	PETSMART LLC	.07/08/2025	ROYAL BANK OF CANADA		241,875	250,000	230,655	234,217	0	1,670	0	1,670	0	235,887	0	5,988	5,988	17,438	.02/15/2029
71880K-AA-9	PHINIA INC	.08/14/2025	Various		243,518	237,000	240,155	239,395	601	(353)	0	249	0	239,644	0	3,873	3,873	13,287	.04/15/2029
71953L-AA-9	WILLIAMS SCOTSMAN INC	.03/27/2025	Call @ 100.00		747,000	747,000	783,522	745,133	1,868	0	0	1,868	0	747,000	0	0	0	12,964	.06/15/2025
721283-AA-7	PIKE CORP	.08/14/2025	Various		328,410	328,000	320,336	314,470	6,411	1,092	0	7,503	0	321,973	0	6,437	6,437	17,188	.09/01/2028
721283-AB-5	PIKE CORP	.07/22/2025	GOLDMAN, SACHS & CO.		32,400	30,000	30,000	30,000	0	0	0	0	0	30,000	0	2,400	2,400	0	.01/31/2031
72815L-AA-5	PLAYTIKA HOLDING CORP	.08/14/2025	Various		541,939	595,000	488,712	508,089	0	10,414	0	10,414	0	518,503	0	23,436	23,436	22,415	.03/15/2029
73689F-AC-6	BCP INVESTMENT CORP	.08/14/2025	Various		2,602,500	2,625,000	2,565,938	2,607,671	0	7,758	0	7,758	0	2,615,429	0	(12,929)	(12,929)	99,411	.04/30/2026
737446-AP-9	POST HOLDINGS INC	.08/14/2025	Various		885,158	889,000	874,371	858,996	15,759	1,521	0	17,280	0	876,276	0	8,882	8,882	31,862	.12/15/2029
737446-AR-5	POST HOLDINGS INC	.08/14/2025	Arch Insurance Company		54,944	59,000	54,221	52,805	1,628	348	0	1,976	0	54,781	0	163	163	2,426	.09/15/2031
74165H-AC-2	PRIME HEALTHCARE SERVICES INC	.08/14/2025	Various		475,565	462,000	466,316	448,140	18,013	(430)	0	17,583	0	465,723	0	9,842	9,842	40,799	.09/01/2029
74368C-BH-6	PROTECTIVE LIFE GLOBAL FUNDING	.06/04/2025	Stifel Nicolaus & Co.		4,313,115	4,500,000	4,500,000	4,500,000	0	0	0	0	0	4,500,000	0	(186,885)	(186,885)	41,533	.09/20/2026
747525-BK-8	QUALCOMM INC	.11/17/2025	WELLS FARGO ADVISORS		8,705,800	9,500,000	9,461,620	9,478,388	0	3,354	0	3,354	0	9,481,742	0	(775,942)	(775,942)	203,115	.05/20/2030
749571-AF-2	RHP HOTEL PROPERTIES LP	.08/14/2025	Various		503,831	507,000	481,647	486,360	2,850	3,678	0	6,528	0	492,889	0	10,943	10,943	20,002	.10/15/2027
749571-AJ-4	RHP HOTEL PROPERTIES LP	.08/14/2025	Various		200,548	194,000	199,924	198,512	880	(676)	0	204	0	198,716	0	1,831	1,831	15,198	.07/15/2028
749571-AK-1	RHP HOTEL PROPERTIES LP	.08/14/2025	Arch Insurance Company		55,418	54,000	54,000	54,000	0	0	0	0	0	54,000	0	1,418	1,418	3,052	.04/01/2032
74965L-AA-9	RLJ LODGING TRUST LP	.08/14/2025	Various		878,489	893,000	866,770	864,686	13,302	5,668	0	18,970	0	883,656	0	(5,167)	(5,167)	37,487	.07/01/2026
74965L-AB-7	RLJ LODGING TRUST LP	.08/14/2025	Arch Insurance Company		159,030	171,000	154,474	154,548	754	1,803	0	2,557	0	157,105	0	1,925	1,925	6,251	.09/15/2029
75420N-AA-1	RAVEN ACQUISITION HOLDINGS LLC	.08/14/2025	Arch Insurance Company		135,340	134,000	134,000	132,995	1,005	0	0	1,005	0	134,000	0	1,340	1,340	6,961	.11/15/2031
75818R-AA-2	REED COLLEGE	.02/04/2025	MARKETAXESS CORPORATION		747,990	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(252,010)	(252,010)	23,017	.07/01/2052
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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
758750-AM-5	REGAL REKNORD CORP	.08/14/2025	Arch Insurance Company		18,628	18,000	17,906	17,929	0	12	0	12	0	17,941	0	688	688	904	04/15/2028
758750-AN-3	REGAL REKNORD CORP	.08/14/2025	Arch Insurance Company		62,280	59,000	60,428	60,318	0	(144)	0	(144)	0	60,174	0	2,106	2,106	3,707	02/15/2030
758750-AP-8	REGAL REKNORD CORP	.08/14/2025	Arch Insurance Company		98,489	93,000	89,834	90,138	0	160	0	160	0	90,298	0	8,191	8,191	4,943	04/15/2033
771049-AA-1	ROBLOX CORP	.08/14/2025	Arch Insurance Company		118,598	126,000	109,005	111,045	223	1,453	0	1,676	0	112,722	0	5,876	5,876	3,838	05/01/2030
77289K-AA-3	TGNR INTERMEDIATE HOLDINGS LLC	.08/14/2025	Arch Insurance Company		249,581	255,000	232,796	236,402	910	1,953	0	2,863	0	239,265	0	10,317	10,317	11,649	10/15/2029
77313L-AA-1	ROCKET MORTGAGE LLC	.08/14/2025	Various		840,434	864,000	792,210	817,033	3,797	14,402	0	18,199	0	835,232	0	5,202	5,202	20,631	10/15/2026
77313L-AB-9	ROCKET MORTGAGE LLC	.08/14/2025	Various		49,101	56,000	49,000	46,511	2,625	316	0	2,942	0	49,452	0	(352)	(352)	1,640	10/15/2033
77340R-AD-9	ROCKIES EXPRESS PIPELINE LLC	.08/14/2025	Arch Insurance Company		60,030	58,000	60,683	57,710	2,946	(75)	0	2,872	0	60,582	0	(552)	(552)	4,700	07/15/2038
77340R-AM-9	ROCKIES EXPRESS PIPELINE LLC	.08/14/2025	Arch Insurance Company		141,750	140,000	128,610	128,648	435	237	0	672	0	129,320	0	12,430	12,430	7,994	04/15/2040
77340R-AR-8	ROCKIES EXPRESS PIPELINE LLC	.08/14/2025	Various		182,205	186,000	171,159	173,033	354	1,405	0	1,758	0	174,791	0	7,414	7,414	9,704	07/15/2029
780153-BG-6	ROYAL CARIBBEAN CRUISES LTD	.08/14/2025	Various		302,597	298,000	281,707	284,473	1,013	1,986	0	2,999	0	287,471	0	15,126	15,126	13,928	04/01/2028
780153-BH-4	ROYAL CARIBBEAN CRUISES LTD	.08/14/2025	Various		359,583	361,000	337,664	347,159	7	5,122	0	5,129	0	352,288	0	7,295	7,295	16,469	07/01/2029
780153-BJ-0	ROYAL CARIBBEAN CRUISES LTD	.08/14/2025	Various		555,385	554,000	528,114	539,752	0	5,043	0	5,043	0	544,795	0	10,590	10,590	29,285	08/31/2026
780153-BK-7	ROYAL CARIBBEAN CRUISES LTD	.08/14/2025	Various		395,948	393,000	383,393	385,363	0	1,758	0	1,758	0	387,121	0	8,827	8,827	22,825	07/15/2027
78397U-AA-8	SCIL IV LLC	.08/14/2025	Various		198,500	200,000	200,000	197,000	3,000	0	0	3,000	0	200,000	0	(1,500)	(1,500)	8,451	11/01/2026
78410G-AD-6	SBA COMMUNICATIONS CORP	.08/14/2025	Various		259,710	264,000	253,571	252,780	3,124	2,268	0	5,392	0	258,172	0	1,538	1,538	10,202	02/15/2027
78410G-AG-9	SBA COMMUNICATIONS CORP	.08/14/2025	Arch Insurance Company		199,421	213,000	179,291	187,120	0	3,498	0	3,498	0	190,618	0	8,803	8,803	6,897	02/01/2029
78433B-AA-6	SCIH SALT HOLDINGS INC	.08/14/2025	Various		968,703	991,000	880,554	906,235	4,430	13,361	0	17,791	0	924,027	0	44,676	44,676	37,978	05/01/2028
78442F-AZ-1	NAVIENT CORP	.07/09/2025	Bank of America		7,260	8,000	6,600	6,649	0	58	0	58	0	6,707	0	553	553	424	08/01/2033
78442P-GE-0	SLM CORP	.08/14/2025	Various		659,229	677,000	633,309	641,058	7,104	9,367	0	16,470	0	657,529	0	1,700	1,700	16,572	11/02/2026
78454L-AW-0	SM ENERGY CO	.08/14/2025	Various		207,955	214,000	203,300	206,303	0	828	0	828	0	207,131	0	824	824	12,379	07/15/2028
78454L-AX-8	SM ENERGY CO	.08/14/2025	Arch Insurance Company		31,116	31,000	31,078	30,613	460	(8)	0	451	0	31,064	0	52	52	2,203	08/01/2029
78454L-AY-6	SM ENERGY CO	.08/14/2025	Arch Insurance Company		22,856	23,000	23,403	22,598	796	(25)	0	771	0	23,368	0	(512)	(512)	1,695	08/01/2032
78466C-AC-0	SS&C TECHNOLOGIES INC	.08/14/2025	Various		891,765	894,000	874,088	878,044	72	3,334	0	3,406	0	881,450	0	10,315	10,315	42,887	09/30/2027
78573N-AJ-1	SABRE GBLB INC	.06/04/2025	Various		227,663	230,000	199,904	205,611	0	3,078	0	3,078	0	208,690	0	18,673	18,673	13,902	06/01/2027
78573N-AL-6	SABRE GBLB INC	.08/14/2025	Various		413,176	402,000	399,477	399,417	0	24	0	24	0	399,441	0	13,735	13,735	10,014	11/15/2029
78574M-AA-1	SABRA HEALTH CARE LP	.08/14/2025	Arch Insurance Company		202,219	225,000	175,113	182,191	0	3,076	0	3,076	0	185,268	0	16,951	16,951	5,060	12/01/2031
80349A-AF-6	SARATOGA INVESTMENT CORP	.08/14/2025	Company		126,498	132,000	127,190	129,655	0	652	0	652	0	130,307	0	(3,809)	(3,809)	5,519	02/28/2027
80685X-AC-5	SCHLUMBERGER FINANCE CANADA LTD	.02/28/2025	GOLDMAN SACHS & CO, NY BANK OF AMERICA		3,932,200	4,000,000	3,995,200	3,999,300	0	166	0	166	0	3,999,466	0	(67,266)	(67,266)	25,822	09/17/2025
808513-CD-5	CHARLES SCHWAB CORP	.10/14/2025	SECURITIES		2,080,180	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	80,180	80,180	102,201	05/19/2029
80874Y-BC-3	LIGHT AND WONDER INTERNATIONAL INC	.08/14/2025	Various		1,203,000	1,203,000	1,204,104	1,199,839	2,154	(1,632)	0	522	0	1,200,361	0	2,639	2,639	62,924	05/15/2028
80874Y-BE-9	LIGHT AND WONDER INTERNATIONAL INC	.08/14/2025	Various		174,675	170,000	174,740	173,400	1,200	(608)	0	592	0	173,992	0	683	683	9,210	11/15/2029
81180L-AS-4	SEAGATE DATA STORAGE TECHNOLOGY PTE LTD	.08/14/2025	Arch Insurance Company		236,731	245,000	215,719	219,568	0	1,156	0	1,156	0	219,807	0	16,924	16,924	10,513	12/01/2034
81180W-AL-5	SEAGATE HDD CAYMAN	.01/01/2025	Maturity @ 100.00		130,000	130,000	133,534	129,675	325	0	0	325	0	130,000	0	0	0	3,088	01/01/2025
81180W-AN-1	SEAGATE HDD CAYMAN	.06/30/2025			0	0	0	0	0	0	0	0	0	0	0	0	0	(306)	12/01/2034
81180W-BM-2	SEAGATE HDD CAYMAN	.06/30/2025	Adjustment		89,324	79,310	85,817	85,263	0	(329)	0	(329)	0	84,934	0	4,390	4,390	4,531	12/01/2032
81180W-BN-0	SEAGATE HDD CAYMAN	.06/30/2025	Adjustment		697,086	653,000	703,043	695,445	4,350	(6,181)	0	693,614	0	693,614	0	3,471	3,471	29,997	12/15/2029
81211K-AX-8	SEALED AIR CORP	.06/16/2025	Call @ 100.00		305,000	305,000	340,838	305,000	3,872	(3,872)	0	0	0	305,000	0	0	0	12,581	09/15/2025
812127-AC-2	SEALED AIR CORP	.08/14/2025	Arch Insurance Company		139,847	135,000	135,000	135,000	0	0	0	0	0	135,000	0	4,847	4,847	9,896	07/15/2032
816196-AV-1	SELECT MEDICAL CORP	.08/14/2025	Arch Insurance Company		29,925	30,000	29,175	28,875	303	51	0	354	0	29,229	0	696	696	1,307	12/01/2032
816851-BN-8	SEMPRA	.02/28/2025	RBC CAPITAL MARKETS		6,989,360	7,000,000	6,987,610	6,998,946	0	715	0	715	0	6,999,660	0	(10,300)	(10,300)	97,533	04/01/2025
81728U-AA-2	SENSATA TECHNOLOGIES INC	.08/14/2025	Various		46,875	50,000	46,125	45,500	951	313	0	1,263	0	46,763	0	112	112	1,965	02/15/2030
81728U-AB-0	SENSATA TECHNOLOGIES INC	.08/14/2025	Arch Insurance Company		88,513	97,000	78,570	81,031	0	1,320	0	1,320	0	82,351	0	6,162	6,162	3,627	02/15/2031
81761L-AB-8	SERVICE PROPERTIES TRUST	.08/14/2025	Various		121,699	128,000	120,000	119,840	1,403	851	0	2,254	0	122,094	0	(395)	(395)	3,199	12/15/2027
82089K-AK-4	SHEA HOMES LIMITED PARTNERSHIP A CALIFOR	.08/14/2025	Various		161,850	166,000	158,078	157,359	2,077	1,203	0	3,280	0	160,639	0	1,211	1,211	7,863	02/15/2028
82453A-AA-5	SHIFT4 PAYMENTS LLC	.06/16/2025	Various		1,134,651	1,135,000	1,104,756	1,103,673	4,824	6,310	0	11,135	0	1,114,808	0	19,843	19,843	31,877	11/01/2026
82453A-AB-3	SHIFT4 PAYMENTS LLC	.08/14/2025	Various		68,190	66,000	66,000	66,000	0	0	0	0	0	66,000	0	2,190	2,190	4,410	08/15/2032
82967N-BA-5	SIRIUS XM RADIO LLC	.08/14/2025	Various		1,317,048	1,327,000	1,374,921	1,286,532	43,698	(5,485)	0	38,213	0	1,324,745	0	(7,697)	(7,697)	68,746	08/01/2027
82967N-BL-1	SIRIUS XM RADIO LLC	.08/14/2025	Various		1,143,156	1,165,000	1,129,173	1,115,397	23,065	9,309	0	32,374	0	1,147,771	0	(4,615)	(4,615)	34,687	09/01/2026
82967N-BM-9	SIRIUS XM RADIO LLC	.08/14/2025	Arch Insurance Company		395,825	446,000	341,278	357,450	486	6,372	0	6,857	0	364,308	0	31,518	31,518	16,466	09/01/2031
83001A-AC-6	SIX FLAGS ENTERTAINMENT CORP	.08/14/2025	Various		278,600	280,000	274,313	275,801	0	1,071	0	1,071	0	276,872	0	1,728	1,728	12,791	04/15/2027
83001A-AD-4	SIX FLAGS ENTERTAINMENT CORP	.08/14/2025	Arch Insurance Company		207,030														

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
842587-CV-7	SOUTHERN CO	.02/24/2025	SMBC NIKKO SECURITIES AMERICA, INC.		9,557,974	9,730,000	9,516,135	9,649,320	0	8,018	0	8,018	0	9,657,338	0	(99,365)	(99,365)	205,546	.07/01/2026
842587-DE-4	SOUTHERN CO	.09/03/2025	UBS SECURITIES LLC		1,460,850	1,500,000	1,496,205	1,497,844	0	250	0	250	0	1,498,094	0	(37,244)	(37,244)	46,867	.04/30/2030
84749A-AC-1	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC	.08/14/2025	Various		113,563	115,000	115,000	115,000	0	0	0	0	0	115,000	0	(1,438)	(1,438)	7,402	.10/15/2029
85172F-AN-9	ONEMAIN FINANCE CORP	.08/14/2025	Call @ 100.00		825,852	813,000	823,269	820,847	181	(3,679)	0	(3,498)	0	817,349	0	(836)	(836)	57,329	.03/15/2026
85172F-AO-2	ONEMAIN FINANCE CORP	.08/14/2025	Various		104,295	102,000	104,040	103,403	511	(441)	0	70	0	103,473	0	822	822	7,302	.01/15/2028
852234-AN-3	BLOCK INC	.08/14/2025	Various		270,531	275,000	269,938	263,422	8,719	1,215	0	9,934	0	273,356	0	(2,825)	(2,825)	5,315	.06/01/2026
852234-AP-8	BLOCK INC	.08/14/2025	Arch Insurance Company		448,350	488,000	408,733	415,639	2,371	5,576	0	7,947	0	423,585	0	24,765	24,765	12,003	.06/01/2031
853191-AA-2	STANDARD BUILDING SOLUTIONS INC	.04/07/2025	Various		29,640	30,000	30,300	30,038	262	(4)	0	258	0	30,295	0	(655)	(655)	1,214	.08/15/2032
853496-AC-1	STANDARD BUILDING SOLUTIONS INC	.08/14/2025	Various		852,790	856,000	822,886	832,092	1,690	6,171	0	7,861	0	839,952	0	12,838	12,838	42,681	.02/15/2027
853496-AD-9	STANDARD BUILDING SOLUTIONS INC	.08/14/2025	Various		237,385	241,000	230,155	231,059	749	1,742	0	2,491	0	233,550	0	3,835	3,835	12,370	.01/15/2028
853496-AG-2	STANDARD BUILDING SOLUTIONS INC	.08/14/2025	Arch Insurance Company		63,650	67,000	62,561	61,389	1,304	419	0	1,723	0	63,111	0	539	539	3,167	.07/15/2030
855030-AO-5	STAPLES INC	.08/14/2025	Various		134,020	143,000	140,570	139,841	810	252	0	1,062	0	140,904	0	(6,884)	(6,884)	14,086	.09/01/2029
85571B-AU-9	STARWOOD PROPERTY TRUST INC	.08/14/2025	Various		132,300	135,000	128,588	130,275	2,316	950	0	3,266	0	133,541	0	(1,241)	(1,241)	15,288	.07/15/2026
857691-AG-4	STATION CASINOS LLC	.08/14/2025	Various		265,580	271,000	254,358	256,026	1,493	2,466	0	3,959	0	259,985	0	5,595	5,595	12,161	.02/15/2028
859568-AB-4	STELLUS CAPITAL INVESTMENT CORP	.12/31/2025	Call @ 100.00		21,013	21,000	19,835	20,224	0	522	0	522	0	20,746	0	254	254	1,146	.03/30/2026
858568-AC-2	STELLUS CAPITAL INVESTMENT CORP	.04/01/2025	ASSOCIATES		23,058	23,000	22,764	0	0	0	0	0	0	22,764	0	294	294	5	.04/01/2030
864486-AK-1	SUBURBAN PROPANE PARTNERS LP	.08/14/2025	Various		677,450	680,000	707,880	671,500	9,598	(1,098)	0	8,500	0	680,000	0	(2,550)	(2,550)	38,063	.03/01/2027
86614J-AA-3	SUMMIT MIDSTREAM HOLDINGS LLC	.08/14/2025	Various		155,295	153,000	153,000	153,000	0	0	0	0	0	153,000	0	2,295	2,295	13,856	.10/31/2029
86614R-AM-9	SUMMIT MATERIALS LLC	.02/10/2025	Call @ 100.00		66,000	66,000	66,660	66,000	0	0	0	0	0	66,000	0	0	0	1,728	.03/15/2027
86765K-AA-7	SUNOCO LP	.08/14/2025	Various		713,790	693,000	696,349	695,551	483	(458)	0	25	0	695,576	0	18,214	18,214	44,333	.09/15/2028
86765L-AB-5	SUNOCO LP	.08/14/2025	Various		203,840	196,000	196,000	196,000	0	0	0	0	0	196,000	0	7,840	7,840	10,785	.05/01/2029
86765L-AN-7	SUNOCO LP	.08/14/2025	Arch Insurance Company		50,000	50,000	49,400	49,529	0	83	0	83	0	49,612	0	388	388	2,685	.03/15/2028
86765L-AO-0	SUNOCO LP	.08/14/2025	Various		399,000	400,000	419,500	398,500	2,657	(1,157)	0	1,500	0	400,000	0	(1,000)	(1,000)	19,933	.04/15/2027
86765L-AT-4	SUNOCO LP	.08/14/2025	Various		196,698	202,000	193,003	189,375	3,785	1,127	0	4,913	0	194,288	0	2,410	2,410	6,792	.05/15/2029
871503-AU-2	GEN DIGITAL INC	.02/28/2025	Various		1,250,625	1,251,000	1,272,652	1,246,306	4,598	54	0	4,651	0	1,250,957	0	(332)	(332)	22,088	.04/15/2025
87256Y-AC-7	TKC HOLDINGS INC	.08/14/2025	Various		107,000	107,000	103,951	104,369	0	434	0	434	0	104,802	0	2,198	2,198	5,497	.05/15/2028
87264A-CA-1	T-MOBILE USA INC	.10/29/2025	SECURITIES		9,576,400	10,000,000	9,103,170	9,484,942	0	129,963	0	129,963	0	9,614,905	0	(38,505)	(38,505)	247,708	.02/15/2028
87265H-AF-6	TRI POINTE HOMES INC (DELAWARE)	.08/14/2025	Various		203,235	204,000	189,766	193,840	116	2,399	0	2,515	0	196,356	0	6,879	6,879	7,527	.06/01/2027
87470L-AJ-0	TALLGRASS ENERGY PARTNERS LP	.08/14/2025	Arch Insurance Company		17,775	18,000	15,930	16,278	0	143	0	143	0	16,421	0	1,354	1,354	672	.12/31/2030
87470L-AK-7	TALLGRASS ENERGY PARTNERS LP	.08/14/2025	Arch Insurance Company		204,154	207,000	182,678	186,381	0	1,482	0	1,482	0	187,863	0	16,291	16,291	11,834	.09/01/2031
87724R-AA-0	TAYLOR MORRISON COMMUNITIES INC	.08/14/2025	Various		99,743	99,000	99,085	98,867	255	(36)	0	219	0	99,085	0	657	657	3,861	.06/15/2027
87724R-AB-8	TAYLOR MORRISON COMMUNITIES INC	.08/14/2025	Various		245,025	242,000	242,616	240,185	2,430	(119)	0	2,311	0	242,496	0	2,529	2,529	15,036	.01/15/2028
87901J-AF-2	TEGNA INC	.08/14/2025	Call @ 100.00		705,000	705,000	708,619	694,425	10,382	7	0	10,390	0	704,815	0	185	185	28,819	.03/15/2026
87901J-AJ-4	TEGNA INC	.08/14/2025	Various		644,665	652,000	610,521	613,203	913	6,666	0	7,579	0	620,782	0	23,883	23,883	27,558	.03/15/2028
879369-AG-1	TELEFLEX INC	.08/14/2025	Various		436,800	448,000	430,410	423,360	8,112	2,771	0	10,883	0	434,243	0	2,557	2,557	13,381	.06/01/2028
88033G-DB-3	TENET HEALTHCARE CORP	.08/14/2025	Various		590,520	592,000	579,088	580,148	1,023	2,213	0	3,236	0	583,384	0	7,136	7,136	23,851	.11/01/2027
88033G-DK-3	TENET HEALTHCARE CORP	.08/14/2025	Various		75,000	75,000	74,156	74,265	0	109	0	109	0	74,374	0	626	626	3,994	.10/01/2028
88033G-DS-6	TENET HEALTHCARE CORP	.08/14/2025	Various		2,002,000	2,002,000	1,979,524	1,986,218	663	4,254	0	4,917	0	1,991,135	0	10,865	10,865	129,643	.02/01/2027
880349-AU-9	TENNECO LLC	.08/14/2025	Various		34,755	35,000	30,070	30,995	0	361	0	361	0	31,356	0	3,399	3,399	2,270	.11/17/2028
882508-BJ-2	TEXAS INSTRUMENTS INC	.12/16/2025	MORGAN STANLEY & CO. LLC		2,948,725	3,250,000	3,246,425	3,248,013	0	343	0	343	0	3,248,356	0	(299,631)	(299,631)	63,668	.05/04/2030
885160-AA-9	THOR INDUSTRIES INC	.08/14/2025	Various		465,455	496,000	422,299	430,560	2,867	6,460	0	9,326	0	439,886	0	25,569	25,569	15,876	.10/15/2029
886320-AE-3	CLOUD SOFTWARE GROUP INC	.08/14/2025	Various		515,171	511,000	496,421	497,012	653	1,639	0	2,292	0	499,304	0	15,867	15,867	27,867	.03/31/2029
88732J-AN-8	TIME WARNER CABLE LLC	.08/14/2025	Arch Insurance Company		56,710	52,000	50,783	50,783	0	33	0	33	0	50,816	0	5,894	5,894	4,249	.07/01/2038
893647-BL-0	TRANSIGM INC	.06/20/2025	Call @ 100.00		1,591,000	1,591,000	1,543,930	1,545,542	9,713	5,382	0	15,095	0	1,560,637	0	30,363	30,363	52,017	.11/15/2027
893647-BP-1	TRANSIGM INC	.08/14/2025	Various		39,100	40,000	38,150	37,300	872	254	0	1,126	0	38,426	0	674	674	1,999	.01/15/2029
893647-BO-9	TRANSIGM INC	.08/14/2025	Arch Insurance Company		372,428	381,000	330,994	343,412	0	4,645	0	4,645	0	348,058	0	24,370	24,370	14,601	.05/01/2029
893647-BR-7	TRANSIGM INC	.08/14/2025	Various		179,520	176,000	181,500	177,540	3,650	(1,166)	0	2,484	0	180,024	0	(504)	(504)	11,847	.08/15/2028
893647-BU-0	TRANSIGM INC	.08/14/2025	Various		562,350	552,000	552,775	551,766	1,057	(106)	0	951	0	552,717	0	9,633	9,633	33,528	.07/01/2029
89386M-AA-6	TRANSOCEAN TITAN FINANCING LTD	.08/14/2025	Paydown		166,299	163,000	165,445	164,458	0	(632)	0	(632)	0	163,826	0	2,473	2,473	13,400	.02/01/2028
896442-50-6	TRINITY CAPITAL INC	.01/16/2025	Maturity @ 25.00		720,975	720,975	746,323	720,973	0	2	0	2	0	720,975	0	0	0	4,346	.01/16/2025
896442-60-5	TRINITY CAPITAL INC	.12/23/2025	NATL FINANCIAL SERVICES CORP (NFS)		1,731	1,750	1,756	0	0	(4)	0	(4)	0	1,752	0	(21)	(21)	130	.03/30/2029
896442-AG-5	TRINITY CAPITAL INC	.04/22/2025	Various		14,519														

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
896818-AU-5	TRIUMPH GROUP INC	.07/24/2025	Call @ 100.00		442,035	423,000	444,595	439,920	3,007	(4,225)	0	(1,219)	0	438,701	0	(15,701)	(15,701)	51,712	03/15/2028
897051-AC-2	TRONOX INC	.08/14/2025	Various		213,740	261,000	217,355	227,792	0	2,822	0	2,822	0	230,614	0	(16,874)	(16,874)	8,650	03/15/2029
89788M-AH-5	TRUIST FINANCIAL CORP	.02/20/2025	Inc.		498,795	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(1,205)	(1,205)	12,011	07/28/2026
89788M-AR-3	TRUIST FINANCIAL CORP	.09/19/2025	GOLDMAN SACHS & CO, NY		1,037,190	1,000,000	995,250	995,975	0	656	0	656	0	996,631	0	40,559	40,559	63,106	01/24/2030
90313F-AC-6	TWILLO INC	.08/14/2025	Arch Insurance Company		216,978	229,000	195,534	203,435	140	3,291	0	3,431	0	206,866	0	10,111	10,111	7,586	03/15/2029
90279X-AA-0	UKG INC	.08/14/2025	Arch Insurance Company		171,593	167,000	168,890	167,900	826	(147)	0	680	0	168,580	0	3,013	3,013	11,896	02/01/2031
90290M-AG-6	US FOODS INC	.08/14/2025	Various		253,380	246,000	246,000	246,000	0	0	0	0	0	246,000	0	7,380	7,380	15,456	09/15/2028
903522-AA-8	UWM HOLDINGS LLC	.08/14/2025	Various		218,225	215,000	215,000	212,850	2,150	0	0	2,150	0	215,000	0	3,225	3,225	9,684	02/01/2030
90353T-AE-0	UBER TECHNOLOGIES INC	.08/14/2025	Various		893,556	890,000	917,222	904,584	0	(12,757)	0	(12,757)	0	891,826	0	1,730	1,730	61,002	09/15/2027
90353T-AG-5	UBER TECHNOLOGIES INC	.08/14/2025	Various		125,007	125,000	126,475	126,049	0	(919)	0	(919)	0	125,130	0	(123)	(123)	8,442	01/15/2028
911365-BF-0	UNITED RENTALS (NORTH AMERICA) INC	.08/14/2025	Various		182,543	183,000	184,210	181,628	1,084	(125)	0	(125)	0	182,587	0	(44)	(44)	10,037	05/15/2027
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC	.08/14/2025	Arch Insurance Company		167,640	176,000	154,440	158,898	0	1,645	0	1,645	0	160,543	0	7,097	7,097	7,607	07/15/2030
911365-BP-8	UNITED RENTALS (NORTH AMERICA) INC	.08/14/2025	Arch Insurance Company		168,820	184,000	154,330	159,166	0	1,789	0	1,789	0	160,954	0	7,866	7,866	7,456	01/15/2032
91153L-AA-5	UNITED WHOLESALE MORTGAGE LLC	.08/14/2025	Various		744,260	748,000	715,147	735,545	88	8,715	0	8,804	0	744,348	0	(88)	(88)	30,741	11/15/2025
913229-AA-8	UNITED WHOLESALE MORTGAGE LLC	.08/14/2025	Various		121,210	124,000	114,370	115,658	116	1,027	0	1,143	0	116,801	0	4,409	4,409	5,664	04/15/2029
913229-AC-4	UNITED WHOLESALE MORTGAGE LLC	.08/14/2025	Various		331,000	331,000	297,283	308,862	0	5,133	0	5,133	0	313,995	0	17,005	17,005	12,635	06/15/2027
91327B-AB-6	WINDSTREAM SERVICES LLC	.08/14/2025	Arch Insurance Company		157,295	163,000	134,553	140,441	0	3,705	0	3,705	0	144,146	0	13,149	13,149	6,431	04/15/2028
91327T-AA-9	WINDSTREAM SERVICES LLC	.08/14/2025	Various		597,821	573,000	584,478	583,640	88	(1,575)	0	(1,487)	0	582,153	0	8,137	8,137	54,846	02/15/2028
91490E-AU-6	UNIVISION COMMUNICATIONS INC	.07/28/2025	Various		1,019,923	1,023,000	1,029,760	1,006,872	4,785	49	0	4,834	0	1,011,706	0	8,217	8,217	35,603	06/01/2027
91490E-AY-8	UNIVISION COMMUNICATIONS INC	.08/14/2025	Various		33,990	33,000	33,165	33,143	0	(22)	0	(22)	0	33,121	0	869	869	2,633	08/15/2028
91740P-AG-3	USA COMPRESSION PARTNERS LP	.04/07/2025	Various		69,528	69,000	69,000	69,000	0	0	0	0	0	69,000	0	528	528	2,634	03/15/2029
91832V-AA-2	VIKING OCEAN CRUISES LTD	.08/14/2025	Various		139,766	141,000	136,015	136,579	128	788	0	915	0	137,495	0	2,271	2,271	7,030	02/15/2028
91835H-AA-0	VM CONSOLIDATED INC	.08/14/2025	Various		49,789	51,000	49,088	49,255	0	223	0	223	0	49,478	0	311	311	2,330	04/15/2029
91889F-AC-5	VALARIS LTD	.08/14/2025	Various		51,875	51,000	51,000	51,000	0	0	0	0	0	51,000	0	875	875	2,444	04/30/2030
91911K-AN-2	BAUSCH HEALTH COMPANIES INC	.04/21/2025	Call @ 100.00		273,000	273,000	222,788	257,026	5,000	5,433	0	5,933	0	262,959	0	10,041	10,041	7,090	11/01/2027
91911K-AP-7	BAUSCH HEALTH COMPANIES INC	.04/21/2025	Call @ 100.00		382,000	382,000	401,088	370,540	11,460	0	0	11,460	0	382,000	0	0	0	12,033	12/15/2025
92328M-AA-1	VENTURE GLOBAL CALCASIEU PASS LLC	.08/14/2025	Arch Insurance Company		193,163	202,000	179,189	182,401	589	2,241	0	2,830	0	185,231	0	7,932	7,932	7,806	08/15/2029
92328M-AB-9	VENTURE GLOBAL CALCASIEU PASS LLC	.08/14/2025	Arch Insurance Company		127,840	136,000	117,908	119,155	680	1,239	0	1,919	0	121,074	0	6,766	6,766	5,594	08/15/2031
92328M-AC-7	VENTURE GLOBAL CALCASIEU PASS LLC	.08/14/2025	Various		294,160	334,000	283,315	284,317	4,509	2,146	0	6,655	0	290,972	0	3,189	3,189	9,179	11/01/2033
92328M-AE-3	VENTURE GLOBAL CALCASIEU PASS LLC	.08/14/2025	Arch Insurance Company		268,713	259,000	264,180	260,943	2,144	(464)	0	1,680	0	262,622	0	6,090	6,090	17,491	01/15/2030
92332Y-AA-9	VENTURE GLOBAL LNG INC	.08/14/2025	Various		409,860	396,000	396,739	396,556	0	(90)	0	(90)	0	396,466	0	13,394	13,394	22,612	06/01/2028
92332Y-AB-7	VENTURE GLOBAL LNG INC	.03/12/2025	GOLDMAN, SACHS & CO.		54,126	53,000	54,988	54,988	0	(47)	0	(47)	0	54,903	0	(776)	(776)	1,258	06/01/2031
92332Y-AC-5	VENTURE GLOBAL LNG INC	.08/14/2025	Various		848,505	777,000	797,880	795,201	158	(2,605)	0	(2,447)	0	792,754	0	55,751	55,751	75,649	02/01/2029
92332Y-AD-3	VENTURE GLOBAL LNG INC	.08/14/2025	Various		226,888	210,000	218,810	218,769	0	(281)	0	(281)	0	218,488	0	8,399	8,399	19,182	02/01/2032
92332Y-AE-1	VENTURE GLOBAL LNG INC	.04/15/2025	Various		134,664	140,000	140,000	140,000	0	0	0	0	0	140,000	0	(5,336)	(5,336)	6,775	01/15/2030
92552V-AK-6	VIASAT INC	.05/02/2025	Call @ 100.00		91,000	91,000	92,422	89,863	1,138	0	0	1,138	0	91,000	0	0	0	3,228	09/15/2025
92553P-AU-6	PARAMOUNT GLOBAL	.02/28/2025	Bank of America		56,003	62,000	49,678	49,841	0	49	0	49	0	49,890	0	6,113	6,113	1,834	09/01/2043
92553P-AW-2	PARAMOUNT GLOBAL	.07/24/2025	Various		101,362	128,000	96,990	97,682	0	369	0	369	0	98,051	0	3,311	3,311	5,251	04/01/2044
92564R-AA-3	VICI PROPERTIES LP	.08/14/2025	Various		268,661	270,000	280,525	270,000	0	0	0	0	0	270,000	0	(1,339)	(1,339)	8,064	12/01/2026
92564R-AD-7	VICI PROPERTIES LP	.08/14/2025	Various		14,795	15,000	13,734	14,192	0	224	0	224	0	14,416	0	378	378	561	02/15/2027
92564R-AE-5	VICI PROPERTIES LP	.04/10/2025	GOLDMAN, SACHS & CO.		61,408	66,000	59,679	60,375	0	234	0	234	0	60,608	0	800	800	1,785	08/15/2030
92564R-AG-0	VICI PROPERTIES LP	.04/08/2025	Call @ 100.00		538,000	538,000	550,670	537,554	0	(320)	0	(320)	0	537,234	0	766	766	7,810	06/15/2025
92564R-AL-9	VICI PROPERTIES LP	.01/16/2025	Barclays Bank		74,363	79,000	71,149	73,194	0	54	0	54	0	73,248	0	1,115	1,115	1,293	02/15/2029
92676X-AD-9	VIKING CRUISES LTD	.08/14/2025	Various		141,645	142,000	139,225	139,688	0	491	0	491	0	140,179	0	1,466	1,466	7,624	09/15/2027
92840V-AA-0	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Various		1,355,000	1,355,000	1,398,579	1,348,225	6,775	0	0	6,775	0	1,355,000	0	0	0	71,006	09/01/2026
92840V-AB-8	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Various		789,519	791,000	784,718	777,809	2,455	2,968	0	5,424	0	783,233	0	6,286	6,286	37,888	02/15/2032
92840V-AF-9	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Various		386,060	388,000	381,362	373,902	4,725	2,089	0	6,814	0	380,716	0	5,344	5,344	20,154	07/31/2027
92840V-AH-5	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Arch Insurance Company		244,063	250,000	221,875	228,499	0	2,702	0	2,702	0	231,202	0	12,861	12,861	8,598	05/01/2029
92840V-AL-6	VISTRA OPERATIONS COMPANY LLC	.05/13/2025	Maturity @ 100.00		415,000	415,000	403,380	413,221	0	1,779	0	1,779	0	415,000	0	0	0	10,634	05/13/2025
92840V-AP-7	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Various		359,118	338,000	346,829	345,288	1,061	(772)	0	289	0	345,577	0	13,540	13,540	21,734	10/15/2031
92840V-AQ-5	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Arch Insurance Company		632,754	572,000	597,172	595,302	0	(1,298)	0	(1,298)	0	594,003	0	38,751	38,751	33,018	10/15/2033
92840V-AR-3	VISTRA OPERATIONS COMPANY LLC	.08/14/2025	Various		405,070	391,000	396,305	394,195	2,056	(166)									

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
94419N-AA-5	WAYFAIR LLC	.08/14/2025	Various		240,720	236,000	241,310	235,705	5,570	(554)	0	5,015	0	240,720	0	0	0	14,544	10/31/2029
95040Q-AN-4	WELLTOWER OP LLC	.10/28/2025	HSBC SECURITIES (USA), INC.		1,132,548	1,202,000	1,198,574	1,200,115	0	373	0	373	0	1,200,488	0	(67,940)	(67,940)	31,760	01/15/2029
95081Q-AQ-7	WESCO DISTRIBUTION INC	.08/14/2025	Various		237,641	231,000	231,000	231,000	0	0	0	0	0	231,000	0	6,641	6,641	13,458	03/15/2029
958102-AM-7	WESTERN DIGITAL CORP	.08/14/2025	Call @ 100.00		1,529,175	1,530,000	1,506,405	1,499,195	9,430	5,555	0	14,984	0	1,514,179	0	14,996	14,996	53,473	02/15/2026
958102-AR-6	WESTERN DIGITAL CORP	.08/14/2025	Arch Insurance Company		5,370	6,000	4,545	4,764	0	86	0	86	0	4,851	0	519	519	193	02/01/2032
958667-AA-5	WESTERN MIDSTREAM OPERATING LP	.08/14/2025	Various		89,628	107,000	90,727	90,998	0	145	0	145	0	91,143	0	(1,515)	(1,515)	5,495	02/01/2050
958667-AG-2	WESTERN MIDSTREAM OPERATING LP	.08/14/2025	Arch Insurance Company		40,425	41,000	41,368	41,365	0	(12)	0	(12)	0	41,353	0	(928)	(928)	2,197	11/15/2034
96337R-AB-8	WHISTLER PIPELINE LLC	.02/12/2025	Various		9,982,500	10,000,000	9,997,300	9,998,330	0	277	0	277	0	9,998,607	0	(16,107)	(16,107)	292,917	09/30/2031
96524V-AB-2	WHITEHORSE FINANCE INC	.12/01/2025	Various		223,881	229,000	206,386	212,716	0	6,639	0	6,639	0	219,355	0	4,526	4,526	8,051	12/15/2026
96812H-AA-6	WILDFIRE INTERMEDIATE HOLDINGS, LLC	.08/14/2025	Arch Insurance Company		120,093	121,000	119,955	116,463	3,502	121	0	3,622	0	120,085	0	8	8	8,016	10/15/2029
96949V-AM-5	WILLIAMS SCOTSMAN INC	.08/14/2025	Various		237,510	232,000	233,395	232,620	760	(170)	0	590	0	233,210	0	4,300	4,300	10,335	06/15/2029
97381A-AA-0	WINDSTREAM SERVICES LLC	.08/14/2025	Arch Insurance Company		73,574	71,000	73,663	73,130	526	(181)	0	345	0	73,475	0	99	99	5,044	10/01/2031
98262P-AA-9	WV INTERNATIONAL INC	.02/12/2025	Various		37,210	200,000	115,640	38,000	88,135	1,244	0	89,378	0	127,378	0	(90,168)	(90,168)	2,820	04/15/2029
98310W-AM-0	TRAVEL + LEISURE CO	.08/14/2025	Various		495,099	495,000	486,360	492,636	0	1,944	0	1,944	0	494,580	0	519	519	28,405	10/01/2025
98310W-AN-8	TRAVEL + LEISURE CO	.08/14/2025	Various		110,825	110,000	106,425	107,631	0	613	0	613	0	108,244	0	2,581	2,581	5,798	04/01/2027
98310W-AQ-1	TRAVEL + LEISURE CO	.08/14/2025	Arch Insurance Company		226,335	237,000	203,820	210,493	0	2,662	0	2,662	0	213,154	0	13,181	13,181	10,444	03/01/2030
98310W-AS-7	TRAVEL + LEISURE CO	.08/14/2025	Various		633,495	628,000	623,786	626,387	52	526	0	578	0	626,965	0	6,530	6,530	43,223	07/31/2026
98311A-AB-1	WYNDHAM HOTELS & RESORTS INC	.08/14/2025	Various		322,163	330,000	308,761	311,740	0	2,843	0	2,843	0	314,583	0	7,579	7,579	14,397	08/15/2028
98379K-AA-0	XPO INC	.08/14/2025	Various		363,248	357,000	357,920	357,777	0	(129)	0	(129)	0	357,648	0	5,599	5,599	15,681	06/01/2028
98379K-AB-8	XPO INC	.08/14/2025	Arch Insurance Company		1,039	1,000	995	996	0	0	0	0	0	996	0	43	43	50	06/01/2031
98459L-AA-1	YALE UNIVERSITY	.02/18/2025	MARKETAXESS CORPORATION		1,491,870	1,500,000	1,436,145	1,481,467	0	8,732	0	8,732	0	1,490,199	0	1,671	1,671	4,511	04/15/2025
98960B-AA-1	ZIPRECRUITER INC	.08/14/2025	Various		133,456	165,000	141,848	141,848	1,635	0	0	1,635	0	146,384	0	(12,928)	(12,928)	8,013	01/15/2030
G7741@-AC-4	SVF II FINCO LP REFI	.12/31/2025	Paydown		239,308	239,308	239,308	0	0	0	0	0	0	239,308	0	0	0	943	04/25/2029
G7741@-AD-2	SVF II FINCO LP UPSIZE	.12/31/2025	Paydown		134,611	134,611	134,611	0	0	0	0	0	0	134,611	0	0	0	530	04/25/2029
008999999 Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					781,930,494	793,653,187	784,788,028	779,901,753	1,172,867	1,031,657	0	2,204,524	0	787,496,380	0	(5,728,633)	(5,728,633)	26,297,889	XXX
023765-AA-8	AMERICAN AIRLINES 2016-2 PASS THROUGH TR	.12/15/2025	Paydown		90,000	90,000	85,370	87,868	0	2,132	0	2,132	0	90,000	0	0	0	2,160	12/15/2029
02377L-AA-2	AMERICAN AIRLINES 2019-1 PASS THROUGH TR	.10/27/2025	Various		4,827,303	5,143,592	5,143,592	5,143,592	0	0	0	0	0	5,143,592	0	(316,289)	(316,289)	189,609	08/15/2033
02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 202	.07/10/2025	Various		7,129,730	8,034,783	8,034,783	8,034,783	0	0	0	0	0	8,034,783	0	(905,053)	(905,053)	227,531	01/11/2036
247361-ZV-3	DELTA AIRLINES 2020-1 CLASS AA PASS THRO	.12/10/2025	Paydown		239,176	239,176	239,176	239,176	0	0	0	0	0	239,176	0	0	0	3,588	12/10/2029
314353-AA-1	FEDERAL EXPRESS CORPORATION 2020-1 PASS	.07/31/2025	Various		6,459,098	7,468,041	7,468,041	7,468,041	0	0	0	0	0	7,468,041	0	(1,008,943)	(1,008,943)	128,803	08/20/2035
69291N-AC-6	PKAIR-252-B - ABS	.12/15/2025	Paydown		19,804	19,804	19,804	0	0	1	0	1	0	19,804	0	0	0	628	09/15/2043
69291N-AD-4	PKAIR 252 C - ABS	.12/15/2025	Paydown		57,213	57,213	57,212	0	0	0	0	0	0	57,213	0	0	0	299	09/15/2043
69291N-AE-2	PKAIR 252 D - ABS	.12/15/2025	Paydown		24,205	24,205	24,205	0	0	0	0	0	0	24,205	0	0	0	2518	11/17/2042
69291Y-AB-4	PKAIR 251 B - ABS	.12/15/2025	Paydown		127,008	127,008	127,004	0	0	4	0	4	0	127,008	0	0	0	2,702	11/17/2042
69291Y-AC-2	PKAIR 251 C - ABS	.12/15/2025	Paydown		127,008	127,008	127,007	0	0	1	0	1	0	127,008	0	0	0	2,185	11/17/2042
69291Y-AD-0	PKAIR 251 D - ABS	.12/15/2025	Paydown		87,318	87,318	87,318	0	0	0	0	0	0	87,318	0	0	0	2,185	11/17/2042
69932Q-AA-4	UNITED AIRLINES 2014-2 PASS THROUGH TRUS	.10/15/2025	Various		3,475,731	3,493,780	3,447,312	3,479,562	0	7,126	0	7,126	0	3,486,688	0	(10,957)	(10,957)	141,441	03/03/2028
69869K-AD-4	TIGER GLOBAL PIP 14 HOLDINGS, L.P. - ABS	.11/26/2025	Paydown		1,232,090	1,232,090	1,232,090	0	0	0	0	0	0	1,232,090	0	0	0	6,590	06/30/2026
012999999 Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					23,895,684	26,144,016	26,092,913	24,453,021	0	9,264	0	9,264	0	26,136,924	0	(2,241,241)	(2,241,241)	708,259	XXX
03761U-60-1	MIDCAP FINANCIAL INVESTMENT CORP	.12/16/2025	NATL FINANCIAL SERVICES CORP (NFS)		15,355	15,200	15,294	15,261	0	(59)	0	(59)	0	15,202	0	153	153	1,147	12/15/2028
18685@-AD-4	CLIFFWATER CORPORATE LENDING FUND	.06/20/2025	Call @ 100.00		2,500,000	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	0	0	125,044	07/19/2025
376535-88-6	GLADSTONE CAPITAL CORP	.05/05/2025	Various		2,277	2,225	2,192	2,199	0	1	0	1	0	2,201	0	76	76	55	09/01/2028
390320-80-2	GREAT ELM CAPITAL CORP	.08/14/2025	Various		122,764	120,500	118,361	118,835	0	235	0	235	0	119,070	0	3,695	3,695	6,527	09/30/2028
390320-88-5	GREAT ELM CAPITAL CORP	.08/14/2025	Various		840,132	820,450	802,599	804,307	0	1,951	0	1,951	0	806,258	0	33,874	33,874	43,196	04/30/2029
44045A-50-8	HORIZON TECHNOLOGY FINANCE CORP	.08/14/2025	Arch Reinsurance Company		50,507	51,100	48,578	48,844	0	526	0	526	0	49,370	0	1,137	1,137	1,987	06/15/2027
67103B-70-4	OFS CAPITAL CORP	.08/14/2025	Arch Reinsurance Company		140,540	152,100	149,414	149,713	0	361	0	361	0	150,074	0	(9,533)	(9,533)	5,940	10/31/2028
691543-70-6	OXFORD LANE CAPITAL CORP	.08/14/2025	Company		1,552,482	1,646,050	1,603,498	1,615,675	0	2,607	0	2,607	0	1,618,283	0	(65,801)	(65,801)	69,134	03/31/2031
691543-86-2	OXFORD LANE CAPITAL CORP	.08/14/2025	Various		1,690	1,650	1,643	1,643	0	1	0	1	0	1,644	0	46	46	90	06/30/2030
691543-88-8	OXFORD LANE CAPITAL CORP	.08/14/2025	Various		316,743	327,425	317,889	321,728	0	1,708	0	1,708	0	323,436	0	(6,693)	(6,693)	10,163	01/31/2027
69181V-30-5	OXFORD SQUARE CAPITAL CORP	.08/14/2025	Various		111,950	111,950	109,462	110,215	0	818	0	818	0	111,032	0	918	918	5,142	04/30/2026
69181V-50-3	OXFORD SQUARE CAPITAL CORP	.08/14/2025	Various		589,392	620,150	600,997	606,634	0	2,113	0	2,113	0	608,748	0	(19,356)	(19,356)	26,909	07/31/2028

E15.15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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 Con- tractual Maturity Date
71742W-30-1	PHENIXFIN CORP	.08/14/2025	Various Arch Reinsurance		116,898	124,750	122,902	123,405	0	271	0	271	0	123,676	0	(6,778)	(6,778)	5,132	11/01/2028
78163D-20-9	RUNWAY GROWTH FINANCE CORP	.08/14/2025	Various		160,486	157,525	156,994	157,133	0	116	0	116	0	157,249	0	3,237	3,237	8,303	07/28/2027
78163D-30-8	RUNWAY GROWTH FINANCE CORP	.08/14/2025	Various		65,418	63,825	62,870	63,195	0	121	0	121	0	63,316	0	2,102	2,102	3,575	12/31/2027
80349A-80-2	SARATOGA INVESTMENT CORP	.08/14/2025	Various		338,279	344,925	338,463	340,594	0	1,606	0	1,606	0	342,200	0	(3,920)	(3,920)	10,543	04/30/2027
80349A-86-9	SARATOGA INVESTMENT CORP	.08/14/2025	Various		62,706	61,075	59,976	60,277	0	129	0	129	0	60,406	0	2,300	2,300	3,473	04/15/2028
80349A-87-7	SARATOGA INVESTMENT CORP	.08/14/2025	Various		716,860	700,575	686,564	691,350	0	1,647	0	1,647	0	692,996	0	23,864	23,864	38,191	12/31/2027
96524V-40-3	WHITEHORSE FINANCE INC	.10/17/2025	Various		2,990	2,975	2,969	2,970	0	1	0	1	0	2,971	0	20	20	176	09/15/2028
0169999999 Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)					7,707,472	7,824,450	7,700,664	7,733,977	0	14,153	0	14,153	0	7,748,130	0	(40,658)	(40,658)	364,725	XXX
000000-00-0	COMMERCEHUB INC	.07/02/2025	Various		17,909	17,909	17,864	17,521	352	7	0	358	0	17,879	0	30	30	1,542	12/29/2027
000000-00-0	KISSNER	.01/01/2025	Adjustment		0	0	0	(10)	9	2	0	10	0	0	0	0	0	0	01/31/2029
00169Q-AG-4	AIR MEDICAL GROUP HOLDINGS INC	.08/14/2025	Redemption @ 100.00		120,754	120,828	120,375	120,289	79	53	0	132	0	120,422	0	332	332	8,241	10/31/2028
00216E-AL-3	TEKNI PLEX	.08/14/2025	Redemption @ 100.00		32,695	33,745	33,492	33,544	0	33	0	33	0	33,577	0	(883)	(883)	2,106	09/15/2028
00488P-AU-9	ACRISURE LLC	.06/05/2025	Redemption @ 100.00		554,548	554,548	553,397	553,691	50	182	0	232	0	553,924	0	624	624	17,251	02/13/2027
00488P-AU-9	ACRISURE LLC	.06/05/2025	Various		132,421	132,511	132,283	132,333	21	30	0	51	0	132,384	0	37	37	5,756	02/13/2027
00488P-AV-7	ACRISURE LLC	.08/14/2025	Redemption @ 100.00		30,884	30,923	30,923	30,913	10	0	0	10	0	30,923	0	(38)	(38)	854	11/06/2030
00775K-AJ-7	ADVISOR GROUP INC	.01/01/2025	UBS SECURITIES LLC		0	0	0	0	0	0	0	0	0	0	0	0	0	433	08/17/2028
00775K-AK-4	ADVISOR GROUP INC	.02/07/2025	Various		85,268	85,268	85,161	85,169	12	12	0	12	0	85,181	12	87	87	2,585	08/17/2028
01642P-BB-1	ALIXPARTNERS LLP	.07/31/2025	Redemption @ 100.00		324,548	324,548	324,793	324,727	(35)	0	0	(35)	0	324,692	0	(144)	(144)	13,994	02/04/2028
02376C-BJ-3	AMERICA ADVANTAGE LOYALTY	.01/21/2025	Various		28,522	28,522	28,771	28,688	0	(3)	0	(3)	0	28,686	0	(164)	(164)	1,825	04/20/2028
02376C-BS-3	AMERICA ADVANTAGE LOYALTY	.08/14/2025	Redemption @ 100.00		368,601	370,783	378,388	376,090	0	(1,040)	0	(1,040)	0	375,313	0	(6,712)	(6,712)	30,482	04/20/2028
03836B-AH-2	ASCENSUS	.08/14/2025	Various		283,597	283,495	284,608	284,491	0	(171)	0	(171)	0	284,320	0	(723)	(723)	13,017	08/02/2028
04686R-AB-9	VVC HOLDING CORP	.08/14/2025	Various Arch Reinsurance		176,726	176,892	177,106	176,949	125	(28)	0	97	0	177,050	0	(324)	(324)	8,074	02/15/2029
05457*-AA-5	AXAR CL SPV LLC	.08/14/2025	Company		654,967	665,453	652,390	658,887	0	1,680	0	1,680	0	660,567	0	(5,600)	(5,600)	25,511	03/31/2027
05603Q-AC-6	BR Financial Holdings, LLC Term Loan 8/2	.02/26/2025	Redemption @ 100.00		203,074	203,073	198,144	199,809	15	185	0	199	0	200,009	0	3,065	3,065	6,250	08/18/2027
067809-AM-5	BARNES GROUP	.01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	123	09/03/2030
07014Q-AN-1	BASS PRO GROUP LLC	.01/17/2025	Redemption @ 100.35		62	62	62	62	0	0	0	0	0	62	0	0	0	3	03/06/2028
07014Q-AP-6	BASS PRO GROUP LLC	.08/14/2025	Various		84,534	84,508	84,719	84,691	0	(17)	0	(17)	0	84,676	0	(142)	(142)	4,227	01/23/2032
07014Q-AP-6	BASS PRO GROUP LLC	.01/22/2025	Various		23,905	23,815	23,875	23,866	0	(1)	0	(1)	0	23,865	0	39	39	461	01/16/2032
10637F-AA-4	BREAKWATER CREDIT OPPORTUNITIES FUND II	.08/18/2025	Redemption @ 100.00		92,563	92,563	91,637	92,448	0	(30)	0	(30)	0	92,418	0	146	146	6,137	08/29/2025
14445B-AB-5	PS LOGISTICS	.08/14/2025	Various		78,965	79,184	79,481	79,283	189	(33)	0	156	0	79,439	0	(475)	(475)	2,887	10/02/2028
16115E-AT-4	CHART INDUSTRIES INC	.08/14/2025	Redemption @ 100.00 J.P. MORGAN SECURITIES		143,747	143,448	143,958	143,845	6	(48)	0	(42)	0	143,804	0	(57)	(57)	7,503	03/15/2030
18914D-AB-4	COHESITY LLC	.05/09/2025	Various		97,878	98,000	97,020	97,028	0	54	0	54	0	97,082	0	796	796	3,622	12/09/2031
20084X-AF-1	COMMERCEHUB INC	.07/02/2025	Various		40,673	41,455	38,267	38,642	0	247	0	247	0	38,889	0	1,784	1,784	1,535	12/29/2027
22006V-AJ-8	CORPORATION SERVICE COMPANY	.08/14/2025	Various		62,578	62,615	63,389	62,459	771	(41)	0	730	0	63,189	0	(611)	(611)	832	11/03/2027
22282G-AM-9	COVANTA HOLDING CORP	.08/14/2025	Various		176,297	176,223	176,664	176,370	258	(63)	0	194	0	176,564	0	(267)	(267)	7,886	11/30/2028
22282G-AN-7	COVANTA HOLDING CORP	.08/14/2025	Arch Insurance Company		13,521	13,515	13,549	13,526	22	(5)	0	17	0	13,543	0	(22)	(22)	606	11/30/2028
24736C-BS-2	DELTA SKYMILES	.01/01/2025	Various		0	0	0	0	0	0	0	0	0	0	0	0	0	76	10/20/2027
26483N-AI-0	DUN & BRADSTREET	.08/14/2025	Various		468,677	470,052	470,802	470,137	583	(101)	0	481	0	470,618	0	(1,941)	(1,941)	19,705	01/18/2029
26826Y-AB-8	EZOPEN	.08/04/2025	Various		49,488	49,488	49,739	49,673	14	(38)	0	(24)	0	49,649	0	(162)	(162)	2,712	02/04/2028
28414B-AF-3	ELANCO ANIMAL HEALTH INCORPORATED	.08/14/2025	Redemption @ 100.00		225,411	225,880	225,873	225,292	586	(49)	0	537	0	225,839	0	(428)	(428)	8,292	08/01/2027
28414B-AF-3	ELANCO ANIMAL HEALTH INC	.03/04/2025	Bank of America		91,508	91,622	91,794	91,463	331	(16)	0	314	0	91,778	0	(270)	(270)	669	08/01/2027
28280U-AD-5	ENDO	.08/14/2025	Various		266,548	266,000	265,470	265,530	0	45	0	45	0	265,574	0	974	974	15,446	04/23/2031
30339H-AD-3	FNZ GROUP	.08/14/2025	Various		44,310	55,000	53,900	53,556	350	98	0	448	0	54,004	0	(9,694)	(9,694)	3,380	11/05/2031
31935H-AD-9	FIRST BRANDS GROUP	.08/14/2025	Redemption @ 100.00		176,586	182,800	179,130	171,223	8,683	794	0	9,477	0	180,700	0	(4,114)	(4,114)	15,944	03/30/2027
31935H-AD-9	FIRST BRANDS GROUP	.08/14/2025	Redemption @ 100.00		31,717	32,830	31,733	30,751	1,211	237	0	1,448	0	32,199	0	(482)	(482)	2,538	03/30/2027
31935H-AG-2	FIRST BRANDS GROUP	.08/14/2025	Redemption @ 100.00		93,494	97,883	96,355	90,713	5,834	147	0	6,000	0	96,694	0	(3,200)	(3,200)	4,393	03/30/2027
35906E-AT-7	FRONTIER COMMUNICATIONS CORP	.01/10/2025	Redemption @ 101.083		143	143	144	144	0	0	0	0	0	144	0	(1)	(1)	0	07/01/2031
35906E-AU-4	FRONTIER COMMUNICATIONS CORP	.08/14/2025	Redemption @ 100.00 J.P. MORGAN SECURITIES		93,434	93,550	94,486	94,443	0	(85)	0	(85)	0	94,361	0	(928)	(928)	6,206	07/01/2031
35906E-AU-4	FRONTIER COMMUNICATIONS CORP	.03/05/2025	LLC		57,197	56,984	57,553	57,527	0	(16)	0	(16)	0	57,513	0	(315)	(315)	1,930	07/01/2031
40421Y-AG-7	HERBALIFE NUTRITION LTD	.02/03/2025	Various		48,827	49,375	45,919	46,393	0	97	0	97	0	46,489	0	2,337	2,337	1,197	04/12/2029
42236W-AI-7	HEARTLAND DENTAL	.07/01/2025	Redemption @ 100.00		479	479	464	469	1	0	0	1	0	470	0	9	9	16	04/28/2028
42236W-AX-5	HEARTLAND DENTAL	.08/14/2025	Arch Insurance Company		94,492	94,570	93,683	94,050	0	115	0	115	0	94,051	0	441	441	5,819	08/25/2032

E15.16

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
43283L-AH-4	HILTON GRAND VACA	.08/14/2025	Various		131,144	131,362	131,596	131,546	16	(35)	0	(19)	0	131,534	0	(391)	(391)	5,264	08/02/2028
44988L-AL-1	ROARK CAPITAL GROUP INC	.08/14/2025	Redemption @ 100.00		172,693	172,907	172,716	172,736	15	33	0	47	0	172,783	0	(90)	(90)	9,311	12/15/2027
44988L-AL-1	ROARK CAPITAL GROUP INC	.08/14/2025	Redemption @ 100.00		134,144	134,195	133,808	133,912	15	43	0	58	0	133,970	0	175	175	13,585	12/15/2027
45567Y-AN-5	INTERNET BRANDS (WEBMD)	.08/14/2025	Redemption @ 100.00		331,875	359,010	357,242	357,340	0	308	0	308	0	357,648	0	(25,773)	(25,773)	19,961	05/03/2028
45567Y-AP-0	INTERNET BRANDS (WEBMD)	.08/14/2025	Redemption @ 100.00		151,288	175,214	174,776	173,038	1,772	26	0	1,798	0	174,836	0	(23,548)	(23,548)	12,741	12/31/2031
52729K-AR-7	CENTURYLINK	.03/21/2025	Redemption @ 100.00		149,631	149,631	150,117	150,101	16	0	0	16	0	150,117	0	(486)	(486)	7,751	04/16/2029
53803H-AM-2	LIVE NATION ENTERTAINMENT INC	.08/14/2025	Redemption @ 100.00		151,261	151,600	151,979	150,858	1,121	(119)	0	1,002	0	151,860	0	(599)	(599)	5,396	10/19/2026
53803H-AM-2	LIVE NATION ENTERTAINMENT INC	.08/14/2025	Redemption @ 100.00		91,553	91,758	91,987	91,550	437	(72)	0	365	0	91,915	0	(363)	(363)	3,266	10/19/2026
55287C-AB-7	M2S GROUP HLDGS INC	.08/14/2025	Various		92,372	94,770	88,136	88,461	0	526	0	526	0	88,987	0	3,385	3,385	4,899	08/25/2031
58503U-AF-0	MEDLINE BORROWER, LP	.07/25/2025	Redemption @ 100.00		165,611	166,074	165,558	165,558	0	22	0	22	0	165,580	0	32	32	972	10/23/2028
58503U-AF-0	MEDLINE INDUSTRIES	.03/11/2025	Various		303,462	301,997	302,266	302,209	0	(8)	0	(8)	0	302,201	0	1,261	1,261	4,523	10/23/2028
58503U-AH-6	MEDLINE INDUSTRIES	.08/14/2025	Arch Insurance Company		393,024	393,367	392,735	239,553	0	29	0	29	0	392,802	0	223	223	18,774	10/23/2028
59190#-AA-0	METROPOLITAN FINANCING VII, LLC	.08/14/2025	Redemption @ 100.00		649,689	650,040	638,664	646,098	0	2,147	0	2,147	0	648,245	0	1,444	1,444	48,859	02/12/2026
59219#-AA-9	Metropolitan Leverage Partners Fund VII	.08/14/2025	Company Arch Reinsurance		1,261,147	1,257,375	1,257,375	1,257,375	0	0	0	0	0	1,257,375	0	3,772	3,772	89,740	03/11/2027
59219#-AA-9	METROPOLITAN LEVERED PARTNERS FUND VII,	.08/14/2025	Company Arch Reinsurance		281,274	280,433	280,433	280,433	0	0	0	0	0	280,433	0	841	841	20,015	03/11/2027
59220*-AA-8	METROPOLITAN LEVERED PARTNERS FUND VIII	.08/14/2025	Company		548,715	545,551	540,096	541,411	0	813	0	813	0	542,224	0	6,492	6,492	43,074	02/21/2028
62934#-AC-1	NLC Loan Funding LLC Ser 2 ON 5.50% due	.10/30/2025	Adjustment		7,500,000	7,500,000	7,500,000	7,500,000	0	0	0	0	0	7,500,000	0	0	0	418,229	11/06/2026
63939W-AM-5	NAVICURE	.06/30/2025	Redemption @ 100.00		1,201	1,200	1,200	1,200	0	0	0	0	0	1,200	0	1	1	19	10/22/2029
63939W-AP-8	NAVICURE	.08/14/2025	Arch Insurance Company J.P. MORGAN SECURITIES		153,316	153,508	153,316	153,366	0	21	0	21	0	153,367	0	(50)	(50)	2,930	10/22/2029
71677H-AL-9	PETSMART INC	.01/15/2025	LLC		50,775	50,711	50,128	50,228	0	17	0	17	0	50,246	0	529	529	786	02/11/2028
73108R-AB-4	POLARIS NEWCO, LLC	.08/14/2025	Redemption @ 100.00		296,385	311,132	308,968	309,194	0	348	0	348	0	309,542	0	(13,157)	(13,157)	18,012	06/02/2028
73108R-AB-4	SOLERA LLC	.08/14/2025	Redemption @ 100.00		60,102	63,044	62,352	62,413	0	111	0	111	0	62,523	0	(2,421)	(2,421)	3,594	06/02/2028
74006L-AS-1	LEGALSHIELD	.08/14/2025	Various		32,494	32,664	32,581	32,594	0	9	0	9	0	32,603	0	(109)	(109)	1,326	12/15/2028
74339D-AQ-1	QLIK PARENT INC	.02/03/2025	Morgan Stanley		56,420	56,000	55,860	55,860	0	1	0	1	0	55,861	0	559	559	111	10/28/2030
75605V-AD-4	REALPAGE INC	.08/14/2025	Various		69,751	69,907	69,208	69,232	0	125	0	125	0	69,357	0	394	394	2,782	04/24/2028
76133M-AB-7	RH	.08/14/2025	Various		140,745	145,395	143,976	143,928	49	183	0	232	0	144,160	0	(3,415)	(3,415)	5,307	10/20/2028
78397G-AF-8	KISSNER	.05/09/2025	Various		48,099	48,340	48,461	48,456	0	(18)	0	(18)	0	48,411	0	(312)	(312)	1,402	01/31/2029
78571Y-BF-6	SABRE HOLDINGS	.06/30/2025	Bank of America		0	0	0	0	0	(386)	0	(386)	0	(386)	0	386	386	317	12/17/2027
78571Y-BG-4	SABRE HOLDINGS	.09/01/2025	Bank of America		0	0	0	0	0	(687)	0	(687)	0	(687)	0	687	687	531	12/17/2027
78571Y-BH-2	SABRE HOLDINGS	.07/09/2025	Redemption @ 100.00		11,362	11,362	10,785	10,807	0	47	0	47	0	10,853	0	508	508	(938)	06/30/2028
78571Y-BH-2	SABRE HOLDINGS	.07/09/2025	Redemption @ 100.00		8,559	8,559	8,121	8,121	0	55	0	55	0	8,177	0	382	382	1,317	06/30/2028
78571Y-BJ-8	SABRE HOLDINGS	.08/14/2025	Various		3,424	4,711	4,404	4,436	0	(2,769)	0	(2,769)	0	1,667	0	1,756	1,756	4,564	06/30/2028
78571Y-BK-5	SABRE HOLDINGS	.03/11/2025	Bank of America		64,037	64,197	60,712	60,824	0	150	0	150	0	60,973	0	3,064	3,064	3,420	11/15/2029
78571Y-BK-5	SABRE HOLDINGS	.08/14/2025	Bank of America		146,184	146,905	137,882	137,882	0	346	0	346	0	138,228	0	7,956	7,956	17,089	11/15/2029
78571Y-BL-3	SABRE HOLDINGS	.08/14/2025	Various		34,044	36,206	33,685	33,685	0	280	0	280	0	33,965	0	79	79	4,505	11/15/2029
816194-AX-2	SELECT MEDICAL CORP	.01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
82981M-AC-6	SITEL GROUP	.08/14/2025	Various		95,994	189,873	132,910	126,723	11,065	8,774	0	19,839	0	146,562	0	(50,569)	(50,569)	7,172	08/28/2031
85512F-AC-2	USSILICA	.06/04/2025	Various		47,278	50,193	49,691	49,717	0	28	0	28	0	49,746	0	(2,468)	(2,468)	6,195	07/31/2031
86880N-BB-8	SURGERY PARTNERS	.07/01/2025	Redemption @ 100.00		674	674	668	669	0	(927)	0	(927)	0	(259)	0	933	933	22	12/19/2030
86880N-BB-8	SURGERY PARTNERS	.05/09/2025	Various		181,979	181,783	179,965	180,231	0	1,016	0	1,016	0	181,247	0	732	732	3,951	12/19/2030
86880N-BD-4	SURGERY PARTNERS	.08/14/2025	Arch Insurance Company GOLDMAN SACHS - BANK		163,979	163,925	162,286	162,668	0	145	0	145	0	162,670	0	1,328	1,328	7,857	12/19/2030
87169D-AB-1	INVENTIV (STAR PARENT)	.01/01/2025	DEBT		0	0	0	0	0	(4,072)	0	(4,072)	0	(4,072)	0	4,072	4,072	2,975	09/27/2030
87256F-AJ-3	TKC HOLDINGS	.08/14/2025	Redemption @ 100.00		112,803	112,838	112,838	112,838	0	0	0	0	0	112,838	0	(35)	(35)	6,815	05/15/2028
88037H-AP-9	TENNECO INC	.03/13/2025	DEBT		35,100	36,000	30,600	31,999	0	220	0	220	0	32,219	0	2,881	2,881	1,148	11/17/2028
88632N-BE-9	CITRIX SYSTEMS INC	.03/11/2025	Various		80,636	81,000	81,000	81,000	0	0	0	0	0	81,000	0	(364)	(364)	1,263	03/21/2031
88632N-BF-6	CITRIX SYSTEMS INC	.08/14/2025	Various		132,815	148,232	148,738	148,467	261	(72)	0	189	0	148,656	0	(15,841)	(15,841)	6,832	03/29/2029
88632N-BF-6	CITRIX SYSTEMS INC	.08/14/2025	Various		71,649	72,646	72,306	72,360	0	41	0	41	0	72,401	0	(752)	(752)	2,171	03/29/2029
89364M-CC-6	TRANSIGM GROUP INC	.08/14/2025	Various		446,582	446,240	447,376	447,246	0	(127)	0	(127)	0	447,118	0	(536)	(536)	13,601	08/24/2028
89458X-AB-3	TREASURE HOLDCO INC	.02/27/2025	Bank of America		42,506	42,242	41,820	41,829	0	13	0	13	0	41,841	0	665	665	1,131	11/04/2031
89678Q-AB-2	TRITON WATER HOLDINGS INC	.01/06/2025	Redemption @ 100.00		41	41	41	41	0	0	0	0	0	41	0	0	0	1	03/31/2028
89678Q-AD-8	TRITON WATER HOLDINGS INC	.05/09/2025	Various		15,747	15,786	15,827	15,823	0	(5)	0	(5)	0	15,819	0	(72)	(72)	883	03/31/2028
89841E-AB-1	ULTIMATE SOFTWARE GROUP INC THE	.01/01/2025	Citi Bank		0	0	0	0	0	0	0	0	0	0	0	0	0	130	02/10/2031

E15.17

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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	
90268U-AK-9	UFCHOLDINGS	.01/03/2025	Citi Bank		54,019	53,606	53,539	53,540	0	0	0	0	0	53,540	0	479	479	0	11/21/2031	
92537E-AF-5	VERTIV	.08/12/2025	Various		234,411	234,411	234,997	234,460	461	(143)	0	317	0	234,778	0	(367)	(367)	8,959	03/02/2027	
98919X-AE-1	ZAYO GROUP HOLDINGS INC	.08/14/2025	Redemption @ 100.00		9,177	9,465	8,636	8,855	0	170	0	170	0	9,026	0	151	151	962	03/09/2027	
C4000K-AF-1	Garda World Security Corporation	.01/31/2025	Redemption @ 100.00		244	244	244	244	0	0	0	0	0	244	0	0	0	0	02/01/2029	
C4000K-AF-1	GARDA WORLD SECURITY CORPORATION	.01/31/2025	Redemption @ 100.00		509	509	509	509	0	0	0	0	0	509	0	0	0	0	02/01/2029	
C4000K-AG-9	GARDA	.08/14/2025	Redemption @ 100.00		202,378	202,521	202,521	202,521	0	0	0	0	0	202,521	0	(143)	(143)	10,540	02/01/2029	
C4000K-AG-9	GARDA	.08/14/2025	Redemption @ 100.00		96,963	97,211	97,211	97,211	0	0	0	0	0	97,211	0	(248)	(248)	3,590	02/01/2029	
D2007Z-AE-7	DELIVERY HERO	.08/14/2025	Various		398,879	396,030	397,854	396,088	1,664	(18)	0	1,645	0	397,733	0	1,146	1,146	26,187	12/12/2029	
65080A-AJ-1	JAZZ PHARMACEUTICALS PLC	.08/14/2025	Various		280,087	279,711	280,410	280,253	20	(77)	0	(57)	0	280,196	0	(110)	(110)	9,474	05/05/2028	
65080A-AJ-1	JAZZ PHARMACEUTICALS PLC	.08/14/2025	Various		180,592	180,372	180,837	180,672	60	(34)	0	26	0	180,698	0	(106)	(106)	5,099	05/05/2028	
P2121Y-AY-4	CARNIVAL CORP	.05/09/2025	J.P. MORGAN SECURITIES LLC		153,373	153,565	153,757	153,696	0	(13)	0	(13)	0	153,683	0	(310)	(310)	3,817	10/18/2028	
020999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)					22,295,758	22,517,965	22,385,066	22,220,734	36,476	8,663	0	45,139	0	22,419,075	0	(123,318)	(123,318)	1,186,178	XXX	
048999999. Total - issuer credit obligations (unaffiliated)					1,064,190,494	1,089,312,794	1,077,538,378	956,721,037	1,209,343	1,127,574	0	2,336,917	0	1,080,844,006	0	(16,816,258)	(16,816,258)	31,057,884	XXX	
049999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
050999997. Total - issuer credit obligations - Part 4					1,064,190,494	1,089,312,794	1,077,538,378	956,721,037	1,209,343	1,127,574	0	2,336,917	0	1,080,844,006	0	(16,816,258)	(16,816,258)	31,057,884	XXX	
050999998. Total - issuer credit obligations - Part 5					686,634,256	686,194,751	683,194,235	0	0	230,634	0	683,424,869	0	3,167,454	0	3,167,454	0	7,795,454	XXX	
050999999. Total - issuer credit obligations					1,750,824,751	1,775,507,545	1,760,732,613	956,721,037	1,209,343	1,358,207	0	2,567,550	0	1,764,268,874	0	(13,648,804)	(13,648,804)	38,853,338	XXX	
36179R-BW-8	02 MA2753 - RMBS	.12/01/2025	Paydown		47,496	47,496	49,292	50,561	0	(3,065)	0	(3,065)	0	47,496	0	0	0	766	04/20/2045	
101999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					47,496	47,496	49,292	50,561	0	(3,065)	0	(3,065)	0	47,496	0	0	0	0	766	XXX
13049S-EC-4	CALIFORNIA MUN FIN AUTH MOBILE HOME PK R	.02/11/2025	WELLS FARGO SECURITIES LLC		717,150	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(282,850)	(282,850)	17,671	08/15/2051	
105999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					717,150	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(282,850)	(282,850)	17,671	XXX	
03880X-AJ-5	ARCL0 2022-FL1 D - CMBS	.11/20/2025	GOLDMAN		300,574	300,000	299,250	0	0	9,912	0	9,912	0	309,162	0	(8,588)	(8,588)	7,804	01/15/2037	
05611V-AG-6	BX 24XL4 D - CMBS	.09/15/2025	Paydown		34,082	34,082	34,178	0	0	(96)	0	(96)	0	34,082	0	0	0	440	02/15/2039	
05612G-AG-8	BX 24XL5 D - CMBS	.12/15/2025	Paydown		154,162	154,162	154,500	0	0	(337)	0	(337)	0	154,162	0	0	0	1,764	03/15/2041	
05612H-AG-6	BX 24CNYN D - CMBS	.11/15/2025	Paydown		129,963	129,963	130,206	0	0	(244)	0	(244)	0	129,963	0	0	0	2,370	04/15/2041	
12433B-AG-2	BX 24MDS D - CMBS	.12/15/2025	Paydown		65,544	65,544	65,503	0	0	41	0	41	0	65,544	0	0	0	1,573	05/15/2041	
500937-AG-2	KSL 2024-HT2 D - CMBS	.10/15/2025	Paydown		23,274	23,274	23,252	0	0	22	0	22	0	23,274	0	0	0	442	12/17/2029	
91834P-AJ-4	VMC 2019-FL3 D - CMBS	.12/17/2025	Paydown		30,768	30,768	30,796	0	0	(28)	0	(28)	0	30,768	0	0	0	474	09/17/2036	
107999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					738,367	737,793	737,684	0	0	9,271	0	9,271	0	746,955	0	(8,588)	(8,588)	14,867	XXX	
03765X-AG-1	APID XX11 A1R - CDO	.08/29/2025	Various		3,258,987	3,258,987	3,258,987	3,258,987	0	0	0	0	0	3,258,987	0	0	0	111,578	04/21/2031	
03770G-AC-0	APID XL11 A2 - CDO	.02/27/2025	Paydown		7,000,000	7,000,000	7,000,000	7,000,000	0	0	0	0	0	7,000,000	0	0	0	184,975	01/22/2036	
05683N-AA-0	BCC 2021-3 A - CDO	.01/07/2025	Call @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	25,235	07/24/2034	
07134U-AA-5	BATLN XX A - CDO	.03/05/2025	Paydown		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	46,800	07/15/2034	
08182F-AW-9	BSP XX DR - CDO	.03/11/2025	BNP Paribas		1,250,000	1,250,000	1,250,000	1,250,000	0	0	0	0	0	1,250,000	0	0	0	41,027	07/15/2034	
12549F-BQ-1	CIFC 2013-IV CRR - CDO	.03/03/2025	Paydown		1,000,000	1,000,000	983,601	1,008,534	0	(8,534)	0	(8,534)	0	1,000,000	0	0	0	23,418	04/28/2031	
55817G-AE-1	MDPK LX111 B1 - CDO	.06/05/2025	Paydown		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	445,795	04/23/2035	
55817G-AG-6	MDPK LX111 C - CDO	.06/05/2025	Paydown		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	249,696	04/23/2035	
64134J-AE-3	NEUB 40 C - CDO	.08/15/2025	Call @ 100.00		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	53,944	04/18/2033	
653947-AA-9	MUZ88 2 A - CDO	.03/25/2025	Paydown		5,000,000	5,000,000	4,982,500	4,972,296	0	27,704	0	27,704	0	5,000,000	0	0	0	151,677	04/15/2038	
653947-AG-6	MUZ88 2 D - CDO	.03/25/2025	Paydown		8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	0	0	387,751	04/15/2038	
67107K-BD-7	OP 147RR B1R - CDO	.05/21/2025	Paydown		1,000,000	1,000,000	993,000	1,005,585	0	(5,585)	0	(5,585)	0	1,000,000	0	0	0	40,693	07/20/2029	
69688A-AS-0	PLJRS 2018-3 BR3 - CDO	.01/17/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	17,273	10/17/2031	
70019A-AJ-8	PKBLU 233 D - CDO	.03/10/2025	BARCLAYS CAPITAL INC.		5,011,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	11,000	11,000	193,968	04/21/2036	
72132Y-AG-8	PIPK 6 CR - CDO	.02/18/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	17,370	05/18/2034	
75888A-BL-9	REG77 V11 CR2 - CDO	.10/09/2025	Call @ 100.00		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	53,868	06/20/2034	
87190C-BC-3	TCW 2020-1 CRR - CDO	.01/03/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	14,243	04/20/2034	
109999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					55,519,987	55,508,987	55,478,088	55,495,403	0	13,584	0	13,584	0	55,508,987	0	11,000	11,000	2,059,310	XXX	
00834T-AA-6	AFFRM 212Z A - ABS	.07/15/2025	Paydown		161,531	161,531	161,423	161,523	0	8	0	8	0	161,531	0	0	0	550	11/16/2026	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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 Con- tractual Maturity Date	
34531Q-AD-1	FORDO 2024-B A3 - ABS	.02/11/2025	BNP Paribas		7,056,328	7,000,000	6,999,936	6,999,937	0	3	0	3	0	6,999,940	0	56,388	56,388	56,525	04/15/2029	
82445*-AA-9	SHIELD 2025-1 LLC - ABS	.12/01/2025	Paydown		883,627	883,627	883,627	0	0	0	0	0	0	883,627	0	0	0	4,648	11/17/2037	
91533*-AA-3	UP SATURN TRUST - ABS	.12/22/2025	Paydown		808,328	808,328	808,219	807,970	0	358	0	358	0	808,328	0	0	0	31,598	04/22/2030	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				8,909,814	8,853,486	8,853,205	7,969,430	0	369	0	369	0	8,853,426	0	56,388	56,388	93,320	XXX	
233046-AN-1	DNKN 2021-1 A21 - ABS	.11/20/2025	Paydown		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	1,023	11/20/2051	
54627R-AL-4	LASGOV 22A A1 - ABS	.06/17/2025	Various		5,963,404	6,020,189	6,020,189	6,020,189	0	0	0	0	0	6,020,189	0	(56,785)	(56,785)	174,682	02/01/2029	
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				6,043,404	6,100,189	6,100,189	6,100,189	0	0	0	0	0	6,100,189	0	(56,785)	(56,785)	175,705	XXX	
1889999999	Total - asset-backed securities (unaffiliated)				71,976,218	72,247,951	72,218,458	70,615,582	0	20,159	0	20,159	0	72,257,053	0	(280,835)	(280,835)	2,361,638	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				71,976,218	72,247,951	72,218,458	70,615,582	0	20,159	0	20,159	0	72,257,053	0	(280,835)	(280,835)	2,361,638	XXX	
1909999998	Total - asset-backed securities - Part 5				24,142,489	24,137,313	24,025,692	0	0	103,753	0	103,753	0	24,129,445	0	13,044	13,044	716,139	XXX	
1909999999	Total - asset-backed securities				96,118,707	96,385,264	96,244,149	70,615,582	0	123,912	0	123,912	0	96,386,498	0	(267,791)	(267,791)	3,077,777	XXX	
2009999999	Total - issuer credit obligations and asset-backed securities				1,846,943,457	1,871,892,809	1,856,976,762	1,027,336,619	1,209,343	1,482,120	0	2,691,463	0	1,860,655,372	0	(13,916,595)	(13,916,595)	41,931,114	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				1,846,943,457	XXX	1,856,976,762	1,027,336,619	1,209,343	1,482,120	0	2,691,463	0	1,860,655,372	0	(13,916,595)	(13,916,595)	41,931,114	XXX	

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
91282C-G0-8	UNITED STATES TREASURY	03/21/2025	Various	06/09/2025	BARCLAYS CAPITAL INC FIXED INC	10,670,000	10,661,234	10,624,152	10,661,680	0	446	0	446	0	0	(37,528)	(37,528)	117,138	24,601
91282C-MB-4	UNITED STATES TREASURY	01/08/2025	HSBC SECURITIES (USA), INC. MITSUBISHI UFJ SECURITIES (USA), INC.	01/31/2025	BANK OF AMERICA SECURITIES	5,800,000	5,748,797	5,759,672	5,749,953	0	1,157	0	1,157	0	9,718	9,718	31,868	15,934	
91282C-MD-0	UNITED STATES TREASURY	01/31/2025	Various	02/04/2025	BANK OF AMERICA SECURITIES	8,400,000	8,407,875	8,392,453	8,407,871	0	(4)	0	(4)	0	(15,418)	(15,418)	36,547	34,517	
91282C-MG-3	UNITED STATES TREASURY	02/27/2025	Various	08/29/2025	Various	39,291,000	39,106,325	39,922,847	39,121,275	0	14,951	0	14,951	0	801,572	801,572	687,375	23,290	
91282C-MM-0	UNITED STATES TREASURY	03/21/2025	Various	09/22/2025	BARCLAYS CAPITAL INC	4,515,000	4,651,861	4,696,482	4,646,344	0	(5,517)	0	(5,517)	0	50,138	50,138	126,540	21,943	
91282C-MR-9	UNITED STATES TREASURY	02/28/2025	JP Morgan Securities Inc.	07/03/2025	Various	20,000,000	19,986,719	19,982,461	19,987,016	0	298	0	298	0	(4,555)	(4,555)	144,151	6,726	
91282C-MT-5	UNITED STATES TREASURY	03/31/2025	BANK OF AMERICA SECURITIES	06/09/2025	BANK OF AMERICA SECURITIES	16,000,000	16,025,625	15,844,375	16,025,028	0	(597)	0	(597)	0	(180,653)	(180,653)	126,230	1,803	
91282C-MU-2	UNITED STATES TREASURY	04/23/2025	BANK OF AMERICA SECURITIES	08/29/2025	BANK OF AMERICA SECURITIES	3,800,000	3,799,406	3,848,539	3,799,510	0	104	0	104	0	49,029	49,029	64,372	9,967	
91282C-MV-0	UNITED STATES TREASURY	04/17/2025	MIZUHO SECURITIES USA INC.	06/26/2025	JP Morgan Securities Inc.	5,500,000	5,509,453	5,506,875	5,508,620	0	(833)	0	(833)	0	(1,745)	(1,745)	51,243	12,228	
91282C-MW-8	UNITED STATES TREASURY	05/01/2025	JP Morgan Securities Inc.	09/23/2025	Various	15,000,000	15,042,773	14,941,016	15,040,331	0	(2,442)	0	(2,442)	0	(99,316)	(99,316)	128,381	26,127	
91282C-MY-4	UNITED STATES TREASURY	05/20/2025	Various	06/06/2025	BARCLAYS CAPITAL INC	9,115,000	9,088,191	9,065,508	9,088,979	0	789	0	789	0	(23,471)	(23,471)	37,154	14,893	
91282C-MZ-1	UNITED STATES TREASURY	05/09/2025	Various	08/29/2025	Various	32,275,000	32,347,660	32,320,834	32,344,395	0	(3,265)	0	(3,265)	0	(24,561)	(24,561)	345,631	11,527	
91282C-NA-5	UNITED STATES TREASURY	05/05/2025	JP Morgan Securities Inc.	06/09/2025	BANK OF AMERICA SECURITIES	5,000,000	4,956,836	4,912,500	4,957,340	0	504	0	504	0	(44,840)	(44,840)	21,739	3,261	
91282C-NC-1	UNITED STATES TREASURY	06/09/2025	CITADEL SECURITIES INSTITUTIONAL LLC	06/12/2025	BANK OF AMERICA SECURITIES	4,400,000	4,311,656	4,358,406	4,311,717	0	61	0	61	0	46,689	46,689	14,736	13,212	
91282C-NE-7	UNITED STATES TREASURY	06/13/2025	Various	09/25/2025	JP Morgan Securities Inc.	44,792,000	44,737,864	44,795,300	44,742,462	0	4,597	0	4,597	0	52,838	52,838	213,101	43,717	
91282C-NG-2	UNITED STATES TREASURY	06/17/2025	Various	07/09/2025	JP Morgan Securities Inc.	41,330,000	41,385,126	41,425,253	41,384,228	0	(898)	0	(898)	0	41,025	41,025	180,678	36,519	
91282C-NH-0	UNITED STATES TREASURY	07/08/2025	DEUTSCHE BANK SECURITIES, INC.	07/18/2025	JP Morgan Securities Inc.	5,170,000	5,171,414	5,177,674	5,171,406	0	(8)	0	(8)	0	6,269	6,269	19,705	13,137	
91282C-NK-3	UNITED STATES TREASURY	07/31/2025	Various	11/20/2025	Various	47,515,000	47,414,342	47,814,469	47,421,370	0	7,028	0	7,028	0	393,099	393,099	499,723	75,735	
91282C-NL-1	UNITED STATES TREASURY	07/15/2025	Various	09/29/2025	Various	51,070,000	50,968,966	51,061,465	50,977,254	0	8,288	0	8,288	0	84,211	84,211	309,613	44,594	
91282C-NM-9	UNITED STATES TREASURY	08/06/2025	Jane Street	09/25/2025	JP Morgan Securities Inc.	498,000	500,801	500,762	500,680	0	(121)	0	(121)	0	82	82	3,828	1,206	
91282C-NN-7	UNITED STATES TREASURY	08/26/2025	Various	11/20/2025	Various	52,385,000	52,506,960	52,848,315	52,502,768	0	(4,193)	0	(4,193)	0	345,547	345,547	483,217	97,933	
91282C-NO-2	UNITED STATES TREASURY	08/07/2025	DEUTSCHE BANK SECURITIES, INC.	09/25/2025	JP Morgan Securities Inc.	1,765,000	1,770,033	1,770,654	1,769,706	0	(327)	0	(327)	0	947	947	10,594	1,487	
91282C-NU-1	UNITED STATES TREASURY	08/19/2025	JP Morgan Securities Inc.	09/23/2025	JP Morgan Securities Inc.	34,000,000	33,924,297	34,044,141	33,926,076	0	1,779	0	1,779	0	118,065	118,065	106,386	16,746	
91282C-NV-9	UNITED STATES TREASURY	09/15/2025	JP Morgan Securities Inc.	09/25/2025	BARCLAYS CAPITAL INC	3,500,000	3,505,879	3,496,719	3,505,800	0	(79)	0	(79)	0	(9,081)	(9,081)	9,113	5,608	
91282C-NX-5	UNITED STATES TREASURY	09/22/2025	Various	11/20/2025	Various	6,591,000	6,585,844	6,570,067	6,585,955	0	111	0	111	0	(15,888)	(15,888)	46,010	9,494	
91282C-PB-1	UNITED STATES TREASURY	10/23/2025	Various	10/29/2025	Various	9,669,000	9,668,370	9,669,991	9,668,389	0	19	0	19	0	1,602	1,602	26,834	15,040	
91282C-PC-9	UNITED STATES TREASURY	10/14/2025	Various	10/16/2025	BANK OF AMERICA SECURITIES	2,575,000	2,575,805	2,580,331	2,575,803	0	(1)	0	(1)	0	4,528	4,528	495	0	
91282C-PD-7	UNITED STATES TREASURY	11/17/2025	Various	11/20/2025	BARCLAYS CAPITAL INC	31,550,000	31,474,951	31,474,822	31,411,173	0	222	0	222	0	63,650	63,650	66,347	56,868	
91282C-PK-1	UNITED STATES TREASURY	11/17/2025	Various	11/20/2025	BARCLAYS CAPITAL INC	11,250,000	11,213,525	11,230,225	11,213,622	0	97	0	97	0	16,602	16,602	6,526	3,263	
91282C-PP-0	UNITED STATES TREASURY	12/15/2025	SUSQUEHANNA FINANCIAL GROUP LLP	12/26/2025	JP Morgan Securities Inc.	7,000,000	6,988,516	6,993,984	6,988,642	0	131	0	131	0	5,338	5,338	9,423	6,673	
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					530,426,000	529,973,103	531,630,291	529,995,400	0	22,297	0	22,297	0	1,634,891	1,634,891	3,924,696	641,450	
95236P-GM-6	WEST COVINA CALIF PUB FING AUTH LEASE RE	01/07/2025	J P MORGAN SECURITIES	02/06/2025	J P MORGAN SECURITIES	970,000	766,019	784,517	766,512	0	493	0	493	0	18,005	18,005	19,505	16,464	
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue					970,000	766,019	784,517	766,512	0	493	0	493	0	18,005	18,005	19,505	16,464	
00119L-AA-9	OSATIC HOLDINGS INC	04/23/2025	Bank of America	08/14/2025	Arch Insurance Company	9,000	8,798	9,011	8,818	0	21	0	21	0	193	193	255	83	
00150L-AB-7	AHP HEALTH PARTNERS INC	07/11/2025	Barclays Bank	08/14/2025	Arch Insurance Company	33,000	32,010	32,216	32,029	0	19	0	19	0	188	188	1,102	943	
00253P-AA-6	AAR ESCROW ISSUER LLC	02/18/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	113,000	115,650	115,825	115,371	0	(279)	0	(279)	0	454	454	6,971	3,227	
00404A-AN-9	ACADIA HEALTHCARE COMPANY INC	03/13/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	101,000	97,086	99,738	97,546	0	460	0	460	0	2,191	2,191	3,441	1,126	
00404A-AP-4	ACADIA HEALTHCARE COMPANY INC	04/17/2025	Various	08/14/2025	Various	294,000	278,959	285,915	280,325	0	1,366	0	1,366	0	5,590	5,590	9,609	3,645	
00404A-AQ-2	ACADIA HEALTHCARE COMPANY INC	03/06/2025	JP MORGAN SECURITIES LLC	06/26/2025	JP MORGAN SECURITIES LLC	35,000	35,000	35,963	35,000	0	0	0	0	0	963	963	767	0	
00489L-AL-7	ACRISURE LLC	07/22/2025	Various	08/14/2025	Various	644,000	663,436	665,735	663,217	0	(219)	0	(219)	0	2,518	2,518	11,941	8,219	
005095-AA-2	ACUSHNET CO	05/23/2025	BMO CAPITAL MARKETS	08/14/2025	Various	223,000	230,805	231,920	230,365	0	(440)	0	(440)	0	1,555	1,555	5,436	1,919	
00687Y-AB-1	ADIENT GLOBAL HOLDINGS LTD	05/19/2025	BNP Paribas	08/14/2025	Various	14,000	14,245	14,409	14,227	0	(18)	0	(18)	0	182	182	324	95	
00687Y-AC-9	ADIENT GLOBAL HOLDINGS LTD	07/10/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	126,000	132,210	131,472	132,093	0	(117)	0	(117)	0	(621)	(621)	3,436	2,475	
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD	04/03/2025	Various	08/14/2025	Various	132,000	129,025	127,554	129,129	0	104	0	104	0	(1,576)	(1,576)	3,418	445	
00751Y-AK-2	ADVANCE AUTO PARTS INC	07/28/2025	Various	08/14/2025	Various	219,000	219,000	221,741	219,000	0	0	0	0	0	2,741	2,741	426	0	
00751Y-AL-0	ADVANCE AUTO PARTS INC	07/28/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	79,000	79,000	79,956	79,000	0	0	0	0	0	956	956	162	0	
00766T-AE-0	AECOM	07/15/2025	Bank of America	08/14/2025	Various	475,000	475,000	481,330	475,000	0	0	0	0	0	6,330	6,330	1,099	0	
00791G-AB-3	OSATIC HOLDINGS INC	07/17/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	44,000	44,000	44,550	44,000	0	0	0	0	0	550	550	1,07	0	
01309Z-AG-6	ALBERTSONS COMPANIES INC	06/26/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	154,000	145,530	146,493	145,805	0	275	0	275	0	687	687	2,231	1,527	
01883L-AE-3	ALLIANT HOLDINGS INTERMEDIATE LLC	08/05/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	244,000	247,625	247,965	247,476	0	(149)	0	(149)	0	489	489	5,444	3,079	
01883L-AG-8	ALLIANT HOLDINGS INTERMEDIATE LLC	06/02/2025	Various	08/14/2025	Various	70,000	70,475	71,575	70,476	0	(5)	0	(5)	0	1,105	1,105	1,681	724	
019579-AA-9	ALLIED UNIVERSAL HOLDCO LLC	03/26/2025	Jefferies	08/14/2025	Various	300,000	286,500	291,750											

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
019736-AG-2	ALLISON TRANSMISSION INC	03/07/2025	Various	08/14/2025	Arch Insurance Company	83,000	74,804	76,360	75,318	0	514	0	514	0	0	1,042	1,042	1,677	346
02005N-BS-8	ALLY FINANCIAL INC	03/17/2025	Bank of America	08/14/2025	Various	45,000	45,361	46,520	45,350	0	(11)	0	(11)	0	0	1,170	1,170	1,508	285
02406P-BB-5	AMERICAN AXLE & MANUFACTURING INC	07/24/2025	PERSHING DIV OF DLJ SEC LINDING	08/14/2025	Various	51,000	46,539	47,685	46,590	0	51	0	51	0	0	1,095	1,095	942	808
03027X-AR-1	AMERICAN TOWER CORP	08/14/2025	Arch Insurance Company	12/15/2025	SUSQUEHANNA FINANCIAL GROUP	10,000,000	9,850,740	9,889,600	9,870,880	0	20,140	0	20,140	0	0	18,720	18,720	151,000	29,000
030727-AA-9	AMERITEX HOLDCO INTERMEDIATE LLC	06/03/2025	RBC CAPITAL MARKETS	08/05/2025	Call @ 100.00	85,000	90,313	90,245	89,867	0	(446)	0	(446)	0	0	(4,867)	(4,867)	7,907	1,186
030727-AB-7	AMERITEX HOLDCO INTERMEDIATE LLC	07/21/2025	Bank of America	08/14/2025	Various	83,000	83,000	84,633	83,000	0	0	0	0	0	0	1,633	1,633	137	0
030981-AL-8	AMERIGAS PARTNERS LP	03/12/2025	GOLDMAN, SACHS & CO.	08/14/2025	Various	26,000	24,830	25,870	25,043	0	213	0	213	0	0	827	827	1,096	469
030981-AP-9	AMERIGAS PARTNERS LP	05/21/2025	Various	08/14/2025	Various	344,000	344,000	359,910	344,000	0	0	0	0	0	0	15,910	15,910	6,718	0
03168L-AA-3	AMNEAL PHARMACEUTICALS LLC	07/24/2025	JP MORGAN SECURITIES LLC	07/28/2025	Various	38,000	38,000	38,370	38,000	0	0	0	0	0	0	370	370	0	0
031921-AC-3	AMNINS GROUP INC	05/20/2025	MORGAN STANLEY & COMPANY	08/14/2025	Various	158,000	160,801	161,160	160,630	0	(172)	0	(172)	0	0	530	530	6,315	3,216
032177-AK-3	AMSTED INDUSTRIES INC	02/20/2025	JP MORGAN SECURITIES LLC	04/07/2025	Jefferies	67,000	67,000	65,158	67,000	0	0	0	0	0	0	(1,843)	(1,843)	380	0
037833-DY-3	APPLE INC	04/04/2025	BNP Paribas	08/14/2025	Arch Insurance Company	9,000	7,781	7,863	7,853	0	72	0	72	0	0	9	9	54	15
04302X-AA-2	ARTERA SERVICES LLC	05/23/2025	Various	06/09/2025	GOLDMAN, SACHS & CO.	17,000	15,859	13,940	15,881	0	23	0	23	0	0	(1,941)	(1,941)	929	516
043436-AW-4	ASSBURY AUTOMOTIVE GROUP INC	03/20/2025	Various	08/14/2025	Various	162,000	154,058	156,938	154,756	0	699	0	699	0	0	2,181	2,181	5,599	2,129
05352T-AA-7	AVANTOR FUNDING INC	07/10/2025	Various	08/14/2025	Various	169,000	164,012	165,620	164,543	0	530	0	530	0	0	1,077	1,077	4,538	1,670
053773-BK-2	AVIS BUDGET CAR RENTAL LLC	05/14/2025	ROYAL BANK OF CANADA	07/10/2025	Jefferies	36,000	36,000	37,575	36,000	0	0	0	0	0	0	1,575	1,575	436	0
05464C-AC-5	AXON ENTERPRISE INC	03/05/2025	Various	08/14/2025	Various	213,000	213,000	218,260	213,000	0	0	0	0	0	0	5,260	5,260	5,441	0
05464C-AD-3	AXON ENTERPRISE INC	03/05/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	74,000	74,000	75,410	74,000	0	0	0	0	0	0	1,410	1,410	1,065	0
058498-AY-2	BALL CORP	07/17/2025	BARCLAYS CAPITAL INC	08/14/2025	Various	45,000	45,844	45,844	45,822	0	(21)	0	(21)	0	0	21	21	370	146
06051G-HZ-5	BANK OF AMERICA CORP	04/02/2025	BARCLAYS CAPITAL INC	08/14/2025	United Guaranty Residential Insurance Company	4,700,000	4,231,692	4,337,127	4,263,247	0	31,555	0	31,555	0	0	73,880	73,880	58,982	16,293
06051G-KJ-7	BANK OF AMERICA CORP	08/14/2025	Arch Insurance Company	11/17/2025	BANK OF AMERICA SECURITIES	9,000,000	8,775,009	8,825,400	8,824,106	0	49,097	0	49,097	0	0	1,294	1,294	66,326	6,378
071734-AN-7	BAUSCH HEALTH COMPANIES INC	03/20/2025	Arch Insurance Company	08/14/2025	Arch Insurance Company	42,000	35,333	38,483	36,055	0	722	0	722	0	0	2,428	2,428	1,439	626
071734-AO-0	BAUSCH HEALTH COMPANIES INC	03/20/2025	Barclays Bank	03/24/2025	Various	36,000	35,550	35,775	35,552	0	2	0	2	0	0	223	223	1,925	1,881
07831C-AA-1	BELLRING BRANDS INC	07/24/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	86,000	89,225	88,903	89,174	0	(51)	0	(51)	0	0	(272)	(272)	2,492	2,174
09261B-AD-2	BLACKSTONE HOLDINGS FINANCE CO LLC	04/04/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	12,000	9,987	10,193	10,076	0	90	0	90	0	0	116	116	129	45
095796-AJ-7	BLUE RACER MIDSTREAM LLC	06/09/2025	Various	08/14/2025	Various	407,000	419,839	421,245	419,137	0	(701)	0	(701)	0	0	2,108	2,108	16,540	8,711
095796-AK-4	BLUE RACER MIDSTREAM LLC	04/10/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	39,000	39,000	41,194	39,000	0	0	0	0	0	0	2,194	2,194	1,642	675
097751-CA-7	BOMBARDIER INC	05/15/2025	Bank of America	08/14/2025	Arch Insurance Company	46,000	49,326	49,565	49,118	0	(208)	0	(208)	0	0	447	447	995	9
097751-CD-1	BOMBARDIER INC	05/14/2025	DEUTSCHE BANK SECURITIES, INC.	08/14/2025	Various	82,000	82,000	83,419	82,000	0	0	0	0	0	0	1,419	1,419	352	0
109696-AC-8	BRINKS CO	03/04/2025	Various	08/14/2025	Various	130,000	132,903	133,900	132,645	0	(258)	0	(258)	0	0	1,255	1,255	5,610	1,823
11135F-BF-7	BROADCOM INC	01/16/2025	Jefferies	08/14/2025	Arch Insurance Company	46,000	37,838	39,625	38,313	0	474	0	474	0	0	1,312	1,312	1,193	505
11135F-BP-5	BROADCOM INC	03/26/2025	Wells Fargo	08/14/2025	Arch Insurance Company	70,000	57,764	59,168	58,099	0	335	0	335	0	0	1,069	1,069	1,641	805
118230-AR-2	BUCKEYE PARTNERS LP	06/13/2025	Various	08/14/2025	Various	329,000	318,330	321,598	319,732	0	1,402	0	1,402	0	0	1,866	1,866	6,114	1,498
118230-AW-1	BUCKEYE PARTNERS LP	01/13/2025	Various	08/14/2025	Various	174,000	174,000	180,375	174,000	0	0	0	0	0	0	6,375	6,375	5,877	0
1248EP-BT-9	CCO HOLDINGS LLC	07/08/2025	Various	08/14/2025	Various	229,000	227,021	227,283	227,334	0	312	0	312	0	0	(51)	(51)	6,228	3,317
1248EP-CL-5	CCO HOLDINGS LLC	04/17/2025	BNP Paribas	08/14/2025	Arch Insurance Company	186,000	158,798	164,610	159,612	0	814	0	814	0	0	4,998	4,998	5,882	3,255
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC	07/23/2025	Various	08/01/2025	Call @ 97.27	232,000	231,480	225,655	231,559	0	79	0	79	0	0	(5,905)	(5,905)	12,289	4,311
12543D-BH-2	CHS/COMMUNITY HEALTH SYSTEMS INC	05/08/2025	Various	08/14/2025	Arch Insurance Company	42,000	40,110	39,585	40,235	0	125	0	125	0	0	(650)	(650)	1,463	798
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC	04/22/2025	Various	08/14/2025	Arch Insurance Company	392,000	311,363	323,360	315,382	0	4,019	0	4,019	0	0	9,978	9,978	9,258	2,197
12543D-BO-2	CHS/COMMUNITY HEALTH SYSTEMS INC	07/28/2025	CitiGroup	08/14/2025	Various	322,000	322,000	323,836	322,000	0	0	0	0	0	0	1,836	1,836	139	0
125491-AN-0	CI FINANCIAL CORP	04/09/2025	Various	08/14/2025	Arch Insurance Company	223,000	192,579	200,329	194,497	0	1,917	0	1,917	0	0	5,833	5,833	4,698	1,657
125491-AT-7	CI FINANCIAL CORP	04/28/2025	Various	08/14/2025	Various	487,000	511,729	517,571	509,538	0	(2,192)	0	(2,192)	0	0	8,033	8,033	25,770	10,594
126458-AE-8	CTR PARTNERSHIP LP	06/17/2025	Various	08/14/2025	Various	262,000	249,787	253,813	250,454	0	666	0	666	0	0	3,359	3,359	6,317	4,521
12665G-10-5	CAPITAL SOUTHWEST CORP	04/10/2025	NATL FINANCIAL SERVICES CORP (NFS)	09/08/2025	Various	750	760	766	753	0	(7)	0	(7)	0	0	13	13	21	0
127190-AE-6	CACI INTERNATIONAL INC	05/21/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	99,000	99,000	100,725	99,000	0	0	0	0	0	0	1,725	1,725	583	0
12769G-AA-8	CAESARS ENTERTAINMENT INC	07/21/2025	Various	08/14/2025	Various	459,000	432,193	430,313	432,982	0	790	0	790	0	0	(2,670)	(2,670)	7,017	4,061
12769G-AD-2	CAESARS ENTERTAINMENT INC	07/24/2025	BNY/SUNTRUST CAPITAL MARKETS	08/14/2025	Arch Insurance Company	74,000	72,246	71,318	72,259	0	13	0	13	0	0	(941)	(941)	1,468	1,233
143658-BN-1	CARNIVAL CORP	02/20/2025	Various	08/14/2025	Call @ 100.00	406,000	407,015	412,269	406,803	0	(212)	0	(212)	0	0	(383)	(383)	26,548	10,999
143658-BR-2	CARNIVAL CORP	07/08/2025	Various	08/14/2025	Various	312,000	315,900	315,510	315,819	0	(81)	0	(81)	0	0	(309)	(309)	5,356	3,536
143658-BW-1	CARNIVAL CORP	01/29/2025	MORGAN STANLEY & COMPANY	08/14/2025	Various	148,000	155,400	155,770	154,650	0	(750)	0	(750)	0	0	1,120	1,120	10,331	4,748
143658-BX-9	CARNIVAL CORP	01/28/2025	CitiGroup	02/03/2025	Various	223,000	223,000	223,877	223,000	0	0	0	0	0	0	877	877	0	0
143658-CA-8	CARNIVAL CORP	07/07/2025	Barclays Bank	08/14/2025	Arch Insurance Company	155,000	155,000	156,550	155,000	0	0	0	0	0	0	1,550	1,550	693	0
146869-AM-4	CARVANA CO	07/31/2025	Various	08/14/2025	Various	407,334	483,177	484,727	482,217	0	(960)								

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
150190-AE-6	SIX FLAGS ENTERTAINMENT CORP	07/15/2025	Various	08/14/2025	Various	389,000	378,303	375,385	378,492	0	190	0	190	0	0	(3,107)	(3,107)	1,645	57
150890-AK-0	CELANESE US HOLDINGS LLC	03/05/2025	Various	08/14/2025	Various	172,000	163,830	164,905	166,306	0	2,476	0	2,476	0	0	(1,401)	(1,401)	1,264	207
15135B-AZ-3	CENTENE CORP	02/06/2025	Various	08/14/2025	Arch Insurance Company	38,000	31,605	31,605	32,035	0	430	0	430	0	0	(139)	(139)	535	17
15477C-AA-3	CENTRAL PARENT LLC	05/09/2025	Various	08/14/2025	Various	299,000	284,253	250,410	266,003	0	1,751	0	1,751	0	0	(15,593)	(15,593)	12,824	7,529
154915-AA-0	CENTRAL PARENT LLC CHARLES RIVER LABORATORIES INTERNATIONAL	07/18/2025	Various	08/14/2025	Various	211,000	188,574	180,490	189,388	0	814	0	814	0	0	(8,898)	(8,898)	10,251	7,233
159864-AE-7	CHART INDUSTRIES INC	05/13/2025	Various	08/14/2025	Various	129,000	124,168	125,130	124,555	0	387	0	387	0	0	575	575	1,654	255
161150-AF-7	CHART INDUSTRIES INC	03/19/2025	Jefferies	08/14/2025	Various	227,000	236,111	238,066	235,824	0	(288)	0	(288)	0	0	2,243	2,243	10,546	3,673
161150-AG-5	CHART INDUSTRIES INC	07/21/2025	Various	08/14/2025	Various	284,000	303,370	304,235	300,919	0	(2,451)	0	(2,451)	0	0	3,316	3,316	14,813	7,149
166756-BE-5	CHEVRON USA INC	02/24/2025	JP Morgan Securities Inc.	08/14/2025	Insurance Company	12,000,000	11,998,800	12,248,904	11,999,653	0	853	0	853	0	0	249,251	249,251	269,864	0
171484-AE-8	CHURCHILL DOWNS INC	07/14/2025	Various	08/14/2025	Various	294,000	290,974	291,795	291,077	0	103	0	103	0	0	718	718	6,469	5,234
171484-AG-3	CHURCHILL DOWNS INC	04/22/2025	Various	08/14/2025	Various	154,000	152,076	153,423	152,395	0	320	0	320	0	0	1,027	1,027	3,129	284
17889H-AA-1	CIVITAS RESOURCES INC	07/15/2025	Barclays Bank	08/14/2025	Various	18,000	18,473	18,540	18,461	0	(11)	0	(11)	0	0	79	79	180	63
18060T-AC-9	CLARIOS US FINANCE COMPANY INC	01/30/2025	Various	08/14/2025	Various	186,000	188,771	190,185	188,370	0	(402)	0	(402)	0	0	1,815	1,815	9,381	2,422
18060T-AD-7	CLARIOS GLOBAL LP	06/04/2025	Various	08/14/2025	Various	199,000	200,605	205,965	200,574	0	(31)	0	(31)	0	0	5,391	5,391	7,313	2,809
18064P-AC-3	CLARIVATE SCIENCE HOLDINGS CORP	06/25/2025	Various	08/14/2025	Various	190,000	181,190	182,400	181,708	0	518	0	518	0	0	692	692	4,581	3,221
18453H-AA-4	CLEAR CHANNEL OUTDOOR HOLDINGS INC	02/24/2025	BNP Paribas	04/15/2025	Various	41,000	40,129	39,190	40,170	0	41	0	41	0	0	(980)	(980)	324	58
18453H-AG-1	CLEAR CHANNEL OUTDOOR HOLDINGS INC	07/21/2025	DEUTSCHE BANK SECURITIES, INC.	08/14/2025	Various	129,000	129,000	129,323	129,000	0	0	0	0	0	0	323	323	255	0
18453H-AH-9	CLEAR CHANNEL OUTDOOR HOLDINGS INC	07/21/2025	DEUTSCHE BANK SECURITIES, INC.	08/14/2025	Arch Insurance Company	42,000	42,000	42,053	42,000	0	0	0	0	0	0	53	53	88	0
185899-AS-0	CLEVELAND-CLIFFS INC	04/25/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	121,000	119,381	121,322	119,449	0	68	0	68	0	0	1,872	1,872	4,308	632
18972E-AD-7	CLYDESDALE ACQUISITION HOLDINGS INC	03/27/2025	UBS SECURITIES LLC	04/03/2025	Various	105,000	105,000	105,180	105,000	0	0	0	0	0	0	180	180	51	0
20451N-AJ-0	COMPASS MINERALS INTERNATIONAL INC	06/03/2025	JP MORGAN SECURITIES LLC	07/02/2025	JP MORGAN SECURITIES LLC	36,000	36,000	37,215	36,000	0	0	0	0	0	0	1,215	1,215	132	0
20451R-AB-8	COMPASS GROUP DIVERSIFIED HOLDINGS LLC	02/14/2025	MORGAN STANLEY & COMPANY	08/14/2025	Various	192,000	185,760	177,840	186,451	0	691	0	691	0	0	(8,611)	(8,611)	8,372	3,288
20451R-AC-6	COMPASS GROUP DIVERSIFIED HOLDINGS LLC	07/22/2025	PERSHING DIV OF DLJ SEC LINDING	08/14/2025	Various	73,000	63,190	64,240	63,262	0	72	0	72	0	0	978	978	294	81
20679L-AB-7	CONJUNT BUSINESS SERVICES LLC	02/12/2025	Various	06/06/2025	Various	92,000	89,843	84,505	89,959	0	116	0	116	0	0	(5,454)	(5,454)	3,042	1,558
20903X-AF-0	CONSOLIDATED COMMUNICATIONS INC	05/02/2025	Various	08/14/2025	Various	437,000	426,165	444,101	427,633	0	1,468	0	1,468	0	0	16,469	16,469	23,104	8,325
21871D-AD-5	CORELOGIC INC	07/02/2025	Various	08/14/2025	Various	255,000	241,173	241,931	242,335	0	1,162	0	1,162	0	0	(403)	(403)	6,073	3,176
21873S-AB-4	COREWEAVE INC	07/07/2025	Various	08/14/2025	Various	237,000	238,195	236,400	238,176	0	(19)	0	(19)	0	0	(1,776)	(1,776)	3,206	179
21873S-AC-2	COREWEAVE INC	07/22/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	163,000	163,000	161,436	163,000	0	0	0	0	0	0	(1,564)	(1,564)	586	0
21925D-AB-5	CORNERSTONE BUILDING BRANDS INC	02/11/2025	Various	08/14/2025	Various	56,000	55,815	50,645	55,834	0	19	0	19	0	0	(5,189)	(5,189)	5,071	2,542
225310-AS-0	CREDIT ACCEPTANCE CORP	02/13/2025	Various	02/14/2025	Various	110,000	110,000	110,138	110,000	0	0	0	0	0	0	138	138	0	0
226373-AT-5	ENERGY TRANSFER LP	01/31/2025	Various	08/14/2025	Various	100,000	104,747	104,716	104,180	0	(567)	0	(567)	0	0	535	535	7,420	3,338
23166M-AA-1	OSHMAN & WAKEFIELD US BORROWER LLC	06/30/2025	Various	08/14/2025	Various	62,000	62,617	62,543	62,491	0	(126)	0	(126)	0	0	51	51	1,035	197
235825-AG-1	DANA INC	04/30/2025	PERSHING DIV OF DLJ SEC LINDING	08/14/2025	Various	125,000	124,063	125,000	124,151	0	88	0	88	0	0	849	849	4,668	2,656
235825-AH-9	DANA INC	07/21/2025	Various	08/14/2025	Various	483,000	476,407	475,755	476,583	0	175	0	175	0	0	(828)	(828)	9,294	6,493
23918K-AS-7	DAVITA INC	07/23/2025	Various	08/14/2025	Various	170,000	161,454	162,350	161,666	0	212	0	212	0	0	684	684	2,265	1,420
23918K-AT-5	DAVITA INC	05/21/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	8,000	7,050	7,260	7,082	0	32	0	32	0	0	178	178	149	81
23918K-AY-4	DAVITA INC	05/20/2025	Bank of America	08/14/2025	Various	70,000	70,000	71,928	70,000	0	0	0	0	0	0	1,928	1,928	1,018	0
24703T-AK-2	DELL INTERNATIONAL LLC	05/23/2025	Various	08/14/2025	Arch Insurance Company	46,000	55,817	59,088	55,772	0	(45)	0	(45)	0	0	3,316	3,316	2,230	1,392
24703T-AP-1	DELL INTERNATIONAL LLC	07/03/2025	JP Morgan Securities Inc.	10/24/2025	INC	5,000,000	5,067,300	5,221,550	5,066,062	0	(1,238)	0	(1,238)	0	0	155,488	155,488	157,361	73,333
25259K-AA-8	DIAMOND ESCROW ISSUER LLC	02/20/2025	Various	08/14/2025	Various	434,000	459,833	456,785	453,117	0	(6,715)	0	(6,715)	0	0	3,668	3,668	36,791	15,149
25461L-AD-4	DIRECTV FINANCING LLC	02/03/2025	Barclays Bank	02/04/2025	Various	77,000	77,000	76,393	77,000	0	0	0	0	0	0	(608)	(608)	0	0
25470D-BS-7	DISCOVERY COMMUNICATIONS LLC	06/11/2025	Barclays Bank	08/14/2025	Various	70,000	67,140	66,767	67,286	0	145	0	145	0	0	(518)	(518)	3,224	630
26884L-AW-9	EQT CORP	04/02/2025	Direct	08/14/2025	Arch Insurance Company	41,000	39,203	40,675	39,364	0	161	0	161	0	0	1,310	1,310	1,071	395
26884L-AY-5	EQT CORP	08/14/2025	Direct	08/14/2025	Various	26,000	26,321	26,836	26,298	0	(23)	0	(23)	0	0	538	538	525	5
26884L-BA-6	EQT CORP	04/02/2025	Direct	08/14/2025	Arch Insurance Company	205,000	216,325	225,251	215,567	0	(759)	0	(759)	0	0	9,685	9,685	10,805	5,168
26884L-BC-2	EQT CORP	04/02/2025	Direct	08/14/2025	Arch Insurance Company	82,000	77,077	81,209	77,349	0	273	0	273	0	0	3,859	3,859	2,261	833
26884L-BG-3	EQT CORP	04/02/2025	Direct	07/10/2025	STIFEL NICOLAUS & COMPANY	521,000	531,043	530,248	529,382	0	(1,661)	0	(1,661)	0	0	866	866	23,879	13,134
28415L-AA-1	ELASTIC NV	06/25/2025	Various	08/14/2025	Various	184,000	173,376	175,409	173,847	0	471	0	471	0	0	1,562	1,562	4,406	2,908
289178-AA-3	ELLUCIAN HOLDINGS INC	05/07/2025	Various	08/14/2025	Various	252,000	252,736	252,780	252,704	0	(32)	0	(32)	0	0	3,076	3,076	11,921	4,664
29103C-AA-6	EMRLD BORROWER LP	07/31/2025	Various	08/14/2025	Various	468,000	474,290	476,775	474,200	0	(90)	0	(90)	0	0	2,575	2,575	14,290	8,183
29362U-AD-6	ENTEGRIIS INC	07/10/2025	J P MORGAN SECURITIES	08/14/2025	Various	126,000	119,070	118,755	119,225	0	155	0	155	0	0	(470)	(470)	1,307	888
29365B-AA-1	ENTEGRIS INC	03/05/2025	Bank of America	08/14/2025	Arch Insurance Company	14,000	13,563	13,773	13,606	0	43	0	43	0	0	167	167	552	260
30225V-AK-3	EXTRA SPACE STORAGE LP	01/16/2025	Wells Fargo	04/23/2025	Various	55,000	55,830	55,823	55,796	0	(34)	0	(34)	0	0	27	27	950	176
303250-A																			

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
316500-AD-9	FIDUS INVESTMENT CORP	03/12/2025	RAYMOND JAMES & ASSOCIATES	12/17/2025	Various	1,000,000	992,995	994,191	993,797	0	802	0	802	0	0	393	393	44,646	0
345370-CX-6	FORD MOTOR CO	05/13/2025	Various	08/14/2025	Various	97,000	107,823	112,956	107,222	0	(601)	0	(601)	0	0	5,734	5,734	2,905	48
345397-G4-9	FORD MOTOR CREDIT COMPANY LLC	01/02/2025	Citigroup (SSB)	08/14/2025	Various	260,000	259,917	262,973	259,904	0	(12)	0	(12)	0	0	3,069	3,069	9,207	0
34960P-AD-3	FTAI AVIATION INVESTORS LLC	04/02/2025	MORGAN STANLEY & COMPANY	08/14/2025	Various	44,000	43,395	43,945	43,463	0	0	0	0	0	0	482	482	1,902	1,022
34960P-AE-1	FTAI AVIATION INVESTORS LLC	07/08/2025	Various	08/14/2025	Various	114,000	120,118	120,840	119,911	0	(206)	0	(206)	0	0	929	929	3,080	1,010
34965K-AA-5	FORTREA HOLDINGS INC	07/03/2025	Various	08/14/2025	Various	614,000	593,354	579,463	594,037	0	683	0	683	0	0	(14,575)	(14,575)	23,838	5,407
35640Y-AK-3	FREEDOM MORTGAGE CORP	02/04/2025	J P MORGAN SECURITIES	08/14/2025	Various	108,000	117,855	115,290	115,163	0	(2,692)	0	(2,692)	0	0	127	127	11,268	4,464
35641A-AC-2	FREEDOM MORTGAGE HOLDINGS LLC	02/04/2025	JP MORGAN SECURITIES LLC	04/24/2025	Various	54,000	54,000	52,135	54,000	0	0	0	0	0	0	(1,865)	(1,865)	846	0
35906A-BF-4	FRONTIER COMMUNICATIONS HOLDINGS LLC	06/18/2025	Various	08/14/2025	Various	502,000	498,826	500,745	499,291	0	465	0	465	0	0	1,454	1,454	13,756	4,769
35908M-AD-2	FRONTIER COMMUNICATIONS HOLDINGS LLC	03/26/2025	GOLDMAN	08/14/2025	Various	151,000	159,494	157,984	156,802	0	(2,691)	0	(2,691)	0	0	1,181	1,181	9,873	4,845
36168Q-AM-6	GFL ENVIRONMENTAL INC	04/04/2025	GOLDMAN	08/14/2025	Various	56,000	52,920	53,145	53,044	0	124	0	124	0	0	101	101	486	196
36168Q-AQ-7	GFL ENVIRONMENTAL INC	01/07/2025	Barclays Bank	04/24/2025	Barclays Bank	76,000	78,755	78,090	78,730	0	(25)	0	(25)	0	0	(640)	(640)	3,983	2,465
36186C-BY-8	ALLY FINANCIAL INC	05/12/2025	Various	08/14/2025	Arch Insurance Company	91,000	100,207	103,810	99,875	0	(332)	0	(332)	0	0	3,934	3,934	4,843	2,773
36262G-AD-3	GXO LOGISTICS INC	04/29/2025	Barclays Bank	08/14/2025	Arch Insurance Company	187,000	157,884	164,574	159,128	0	1,244	0	1,244	0	0	5,447	5,447	2,877	1,323
36485M-AM-1	GARDAWORLD SECURITY CORP	03/11/2025	Jefferies	08/14/2025	Various	180,000	185,063	184,500	184,365	0	(698)	0	(698)	0	0	135	135	6,936	1,027
37185L-AN-2	GENESIS ENERGY LP	07/15/2025	BARCLAYS CAPITAL INC	08/14/2025	Various	89,000	94,118	94,229	94,000	0	(118)	0	(118)	0	0	229	229	2,611	1,997
377320-AA-4	MAGNERA CORP	06/04/2025	Barclays Bank	06/27/2025	Various	141,000	127,174	122,559	127,536	0	362	0	362	0	0	(4,977)	(4,977)	2,562	1,583
37954F-AL-8	GLOBAL PARTNERS LP	06/10/2025	JP MORGAN SECURITIES LLC	06/10/2025	JP MORGAN SECURITIES LLC	58,000	58,000	58,580	58,000	0	0	0	0	0	0	580	580	0	0
37960B-AB-1	GLOBAL MEDICAL RESPONSE INC	04/30/2025	Various	08/14/2025	Various	117,090	117,380	117,090	117,090	0	(290)	0	(290)	0	0	0	0	8,717	1,926
37960X-AA-5	GLOBAL INFRASTRUCTURE SOLUTIONS INC	03/10/2025	Jefferies	08/14/2025	Various	140,000	135,450	139,300	135,870	0	420	0	420	0	0	3,430	3,430	5,534	2,188
37960X-AB-3	GLOBAL INFRASTRUCTURE SOLUTIONS INC	03/13/2025	Jefferies	05/14/2025	Various	27,000	26,899	26,516	26,903	0	4	0	4	0	0	(387)	(387)	1,159	838
382550-BG-5	GOODYEAR TIRE & RUBBER CO	06/02/2025	Various	08/14/2025	Various	126,000	124,560	124,268	124,719	0	159	0	159	0	0	(452)	(452)	2,542	1,321
382550-BK-6	GOODYEAR TIRE & RUBBER CO	01/15/2025	CitiGroup	03/21/2025	Various	17,000	15,173	15,471	15,198	0	26	0	26	0	0	273	273	346	202
382550-BN-0	GOODYEAR TIRE & RUBBER CO	07/24/2025	Various	08/14/2025	Various	396,000	375,587	381,645	377,381	0	1,793	0	1,793	0	0	4,264	4,264	8,720	1,383
			MORGAN STANLEY & CO LLC/SL CONDUIT																
38869A-AC-1	GRAPHIC PACKAGING INTERNATIONAL LLC	04/04/2025	Various	08/14/2025	Arch Insurance Company	42,000	38,730	39,533	38,997	0	267	0	267	0	0	535	535	666	147
38869A-AD-9	GRAPHIC PACKAGING INTERNATIONAL LLC	03/26/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	36,000	33,120	33,705	33,321	0	201	0	201	0	0	384	384	724	210
389375-AP-1	GRAY MEDIA INC	07/22/2025	Wells Fargo	07/23/2025	Various	48,000	48,000	48,208	48,000	0	0	0	0	0	0	208	208	0	0
389925-AA-6	GREAT CANADIAN GAMING CORP	07/03/2025	Various	08/14/2025	Various	62,000	61,005	60,373	61,029	0	24	0	24	0	0	(656)	(656)	1,341	717
389905-AN-9	GROUP 1 AUTOMOTIVE INC	07/15/2025	Various	08/14/2025	Various	157,000	151,505	151,898	151,659	0	154	0	154	0	0	239	239	3,123	2,556
40010P-AA-6	GRUBHUB HOLDINGS INC	06/09/2025	Various	08/14/2025	Various	153,000	137,089	149,558	140,086	0	2,997	0	2,997	0	0	9,472	9,472	5,213	1,137
40518J-AA-7	HAI GROUP HOLDING COMPANY LLC	08/05/2025	Various	08/14/2025	Arch Insurance Company	185,000	182,864	176,213	182,965	0	101	0	101	0	0	(6,753)	(6,753)	11,374	4,760
42239P-AB-5	HEARTLAND DENTAL LLC	07/21/2025	Various	08/14/2025	Various	228,000	239,952	239,970	238,270	0	(1,682)	0	(1,682)	0	0	1,700	1,700	14,424	8,681
42703N-AB-7	HERC HOLDINGS INC	05/15/2025	JP MORGAN SECURITIES LLC	06/02/2025	Various	75,000	75,000	76,658	75,000	0	0	0	0	0	0	1,658	1,658	10	0
42704L-AE-4	HERC HOLDINGS INC	07/22/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	240,000	242,183	247,500	241,978	0	(204)	0	(204)	0	0	5,522	5,522	10,191	4,049
42704L-AF-1	HERC HOLDINGS INC	05/15/2025	Various	08/14/2025	Various	228,000	228,000	235,650	228,000	0	0	0	0	0	0	7,650	7,650	2,764	0
428102-AG-2	HESS MIDSTREAM OPERATIONS LP	07/22/2025	GOLDMAN	08/14/2025	Various	124,000	128,185	127,875	128,176	0	(9)	0	(9)	0	0	(301)	(301)	1,634	1,164
428102-AH-0	HESS MIDSTREAM OPERATIONS LP	02/03/2025	Various	08/14/2025	Various	349,000	349,000	354,671	349,000	0	0	0	0	0	0	5,671	5,671	10,366	0
431318-BE-3	HILCORP ENERGY I LP	05/16/2025	Various	08/14/2025	Various	61,000	55,438	58,408	55,543	0	104	0	104	0	0	2,865	2,865	1,037	13
43284M-AA-6	HILTON GRAND VACATIONS BORROWER LLC	03/19/2025	BNY/SUNTRUST CAPITAL MARKETS	08/14/2025	Arch Insurance Company	8,000	7,490	7,700	7,534	0	44	0	44	0	0	166	166	281	120
43734L-AA-4	NATIONSTAR MORTGAGE HOLDINGS INC	01/28/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	107,000	106,465	106,733	106,750	0	285	0	285	0	0	(17)	(17)	5,543	2,645
44332P-AH-4	HUB INTERNATIONAL LTD	07/16/2025	Various	08/14/2025	Various	366,000	380,598	381,555	380,158	0	(439)	0	(439)	0	0	1,397	1,397	11,091	5,504
44891A-DZ-7	HYUNDAI CAPITAL AMERICA	09/15/2025	BANK OF AMERICA SECURITIES	11/17/2025	JP Morgan Securities Inc.	5,000,000	4,989,950	4,982,150	4,990,485	0	535	0	535	0	0	(8,335)	(8,335)	35,417	0
45074J-AA-2	ITT HOLDINGS LLC	07/15/2025	Various	08/14/2025	Arch Insurance Company	129,000	118,799	123,518	119,273	0	474	0	474	0	0	4,244	4,244	4,495	2,857
45784P-AL-5	INSULET CORP	03/18/2025	JP MORGAN SECURITIES LLC	03/18/2025	JP MORGAN SECURITIES LLC	31,000	31,000	31,426	31,000	0	0	0	0	0	0	426	426	0	0
460599-AD-5	BRIGHTSTAR LOTTERY PLC	04/10/2025	TRUIST SECURITIES, INC.	08/14/2025	Various	62,000	61,923	62,543	61,943	0	21	0	21	0	0	599	599	2,250	926
46266T-AA-6	IOVIA INC	06/30/2025	Various	08/14/2025	Various	893,000	884,009	889,651	885,710	0	1,702	0	1,702	0	0	3,941	3,941	26,038	9,346
46266T-AG-3	IOVIA INC	06/02/2025	GOLDMAN, SACHS & CO.	08/14/2025	Various	229,000	229,000	233,199	229,000	0	0	0	0	0	0	4,199	4,199	1,209	0
46284V-AC-5	IRON MOUNTAIN INC	04/25/2025	MORGAN STANLEY & COMPANY	08/14/2025	Various	140,000	138,250	138,600	138,460	0	210	0	210	0	0	140	140	2,825	815
46284V-AF-8	IRON MOUNTAIN INC	04/09/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	104,000	96,720	101,790	97,216	0	496	0	496	0	0	4,574	4,574	2,098	352
46284V-AG-6	IRON MOUNTAIN INC	05/23/2025	Various	08/14/2025	Various	83,000	81,144	81,859	81,302	0	158	0	158	0	0	557	557	2,409	1,324
46284V-AP-6	IRON MOUNTAIN INC	06/10/2025	Various	08/14/2025	Various	260,000	268,264	267,150	(340)	0	(340)	0	(340)	0	0	(773)	(773)	9,049	5,713
46593W-AA-3	JH NORTH AMERICA HOLDINGS INC	06/03/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	255,000	255,000	257,869	255,000	0	0	0	0	0	0	2,869	2,869	2,414	0
46593W-AB-1	JH NORTH AMERICA HOLDINGS INC	06/03/2025	Bank of America</																

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
48123V-AF-9	ZIFF DAVIS INC	06/17/2025	Various	08/14/2025	Various	270,000	246,660	253,800	247,478	0	818	0	818	0	0	6,322	6,322	5,446	2,678
49461M-AB-6	KINETIK HOLDINGS LP	03/14/2025	Various	08/14/2025	Various	84,000	85,050	86,100	84,957	0	(93)	0	(93)	0	0	1,143	1,143	3,695	1,453
50076P-AA-6	KRAKEN OIL & GAS PARTNERS LLC	04/09/2025	Various	08/14/2025	Various	54,000	47,138	53,250	47,568	0	431	0	431	0	0	5,682	5,682	2,003	622
50077L-BN-5	KRAFT HEINZ FOODS CO	03/26/2025	Bank of America	08/14/2025	Arch Insurance Company	69,000	69,215	69,421	69,213	0	(1)	0	(1)	0	0	208	208	1,749	331
50168Q-AC-9	LABL INC	04/08/2025	Various	08/14/2025	Arch Insurance Company	59,000	46,841	47,569	47,837	0	995	0	995	0	0	(268)	(268)	2,725	1,486
50168Q-AE-5	LABL INC	06/03/2025	Barclays Bank	08/14/2025	Arch Insurance Company	79,000	70,543	67,150	71,045	0	503	0	503	0	0	(3,895)	(3,895)	4,000	2,159
50187T-AF-3	LGI HOMES INC	04/03/2025	MORGAN STANLEY & CO LLC/SL CONDUIT	08/14/2025	Arch Insurance Company	21,000	18,482	19,005	18,669	0	187	0	187	0	0	336	336	488	184
50187T-AH-9	LGI HOMES INC	08/05/2025	Various	08/14/2025	Various	118,000	123,873	123,310	123,764	0	(108)	0	(108)	0	0	(454)	(454)	2,655	290
50190E-AC-8	LOM INVESTMENTS HOLDINGS II LLC	07/21/2025	MORGAN STANLEY & CO LLC/SL CONDUIT	08/14/2025	Arch Insurance Company	33,000	35,057	34,856	35,017	0	(39)	0	(39)	0	0	(161)	(161)	1,460	1,293
527298-BU-6	LEVEL 3 FINANCING INC	03/24/2025	Various	06/30/2025	Various	39,000	42,461	43,045	42,147	0	(315)	0	(315)	0	0	(3,147)	(3,147)	6,605	1,479
527298-BV-4	LEVEL 3 FINANCING INC	07/16/2025	Various	08/14/2025	Various	195,246	222,458	225,060	221,520	0	(937)	0	(937)	0	0	2,920	2,920	7,858	4,810
527298-BX-0	LEVEL 3 FINANCING INC	04/04/2025	Various	06/30/2025	Call @ 100.00	53,000	59,021	61,056	58,603	0	(418)	0	(418)	0	0	(5,603)	(5,603)	9,895	3,115
527298-CM-3	LEVEL 3 FINANCING INC	06/16/2025	MORGAN STANLEY & CO LLC/SL CONDUIT	08/14/2025	Various	347,000	347,000	347,031	347,000	0	0	0	0	0	0	31	31	2,373	0
53219L-AV-1	LIFEPOINT HEALTH INC	05/01/2025	Various	08/14/2025	Arch Insurance Company	66,000	70,201	71,198	69,918	0	(283)	0	(283)	0	0	1,279	1,279	3,241	1,261
53219L-AW-9	LIFEPOINT HEALTH INC	06/27/2025	Various	08/14/2025	Various	757,000	831,413	836,485	824,166	0	(7,246)	0	(7,246)	0	0	12,319	12,319	57,555	23,951
53219L-AY-5	LIFEPOINT HEALTH INC	01/15/2025	Various	08/14/2025	Various	143,000	142,995	152,618	142,995	0	0	0	0	0	0	9,622	9,622	6,216	0
536797-AG-8	LITHIA MOTORS INC	07/08/2025	RBC CAPITAL MARKETS	08/14/2025	Various	124,000	117,800	117,645	117,943	0	143	0	143	0	0	(298)	(298)	974	507
550241-AC-7	LUMEN TECHNOLOGIES INC	05/22/2025	BARCLAYS CAPITAL INC	08/14/2025	Various	144,535	140,560	140,741	140,732	0	172	0	172	0	0	9	9	2,964	1,603
552953-CK-5	MGM RESORTS INTERNATIONAL	02/13/2025	Various	08/14/2025	Various	398,000	399,294	404,468	399,192	0	(102)	0	(102)	0	0	5,276	5,276	22,143	9,882
55342U-AQ-7	MPT OPERATING PARTNERSHIP LP	01/30/2025	GOLDMAN, SACHS & CO.	05/07/2025	Various	141,000	139,181	143,796	139,198	0	17	0	17	0	0	4,598	4,598	1,073	0
55354G-AM-2	MSCI INC	04/07/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	13,000	11,841	12,102	11,894	0	53	0	53	0	0	208	208	370	206
55617L-AS-1	MACY'S RETAIL HOLDINGS LLC	07/14/2025	Wells Fargo	08/14/2025	Arch Insurance Company	45,000	45,000	45,450	45,000	0	0	0	0	0	0	450	450	138	0
55903V-BA-0	WARNERMEDIA HOLDINGS INC	06/09/2025	Various	06/12/2025	DIRECT	60,000	58,735	56,166	58,773	0	38	0	38	0	0	(2,607)	(2,607)	4,123	532
55903V-BF-9	WARNERMEDIA HOLDINGS INC	06/03/2025	Various	06/12/2025	DIRECT	115,000	72,289	74,254	72,309	0	20	0	20	0	0	1,946	1,946	8,729	1,235
55903V-BL-6	WARNERMEDIA HOLDINGS INC	07/15/2025	Various	08/14/2025	Various	395,000	384,868	384,730	385,391	0	523	0	523	0	0	(662)	(662)	9,013	4,534
55903V-BO-5	WARNERMEDIA HOLDINGS INC	06/26/2025	CITADEL	08/14/2025	Arch Insurance Company	41,000	34,338	34,491	34,432	0	95	0	95	0	0	59	59	726	172
55903V-BW-2	WARNERMEDIA HOLDINGS INC	07/31/2025	Various	08/14/2025	Arch Insurance Company	246,000	168,237	162,975	168,480	0	244	0	244	0	0	(5,505)	(5,505)	5,142	3,790
57164P-AH-9	MARRIOTT OWNERSHIP RESORTS INC	06/27/2025	Various	08/14/2025	Various	101,000	95,341	96,834	95,533	0	193	0	193	0	0	1,301	1,301	745	68
571676-AY-1	MARS INC	03/05/2025	BANK OF AMERICA SECURITIES	11/17/2025	Wells Fargo Securities, LLC	5,000,000	4,994,600	5,094,850	4,995,201	0	601	0	601	0	0	99,649	99,649	164,000	0
571676-AZ-8	MARS INC	03/05/2025	CITIGROUP GLOBAL MARKETS INC.	10/09/2025	BANK OF AMERICA SECURITIES	5,000,000	4,989,900	5,124,350	4,990,530	0	630	0	630	0	0	133,820	133,820	144,444	0
57665R-AG-1	MATCH GROUP HOLDINGS II LLC	06/04/2025	STIFEL NICOLAUS & COMPANY	08/14/2025	Various	85,000	84,044	84,363	84,114	0	70	0	70	0	0	249	249	2,822	2,007
57665R-AJ-5	MATCH GROUP HOLDINGS II LLC	03/21/2025	BARCLAYS CAPITAL INC	08/14/2025	Various	78,000	76,343	78,000	76,496	0	154	0	154	0	0	1,504	1,504	2,182	475
57767X-AA-8	MCGRAW-HILL EDUCATION INC	03/19/2025	Barclays Bank	08/14/2025	Various	22,000	21,505	21,973	21,560	0	55	0	55	0	0	412	412	678	172
58064L-AA-2	MCGRAW-HILL EDUCATION INC	07/21/2025	TruMid Financial LLC	08/14/2025	Arch Insurance Company	39,000	40,641	40,609	40,638	0	(3)	0	(3)	0	0	(29)	(29)	1,302	1,127
59151K-AM-0	METHANEX CORP	05/01/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	118,000	115,935	117,115	116,162	0	227	0	227	0	0	953	953	1,999	286
594918-BS-2	MICROSOFT CORP	04/08/2025	Various	08/14/2025	Arch Insurance Company	77,000	68,631	69,477	68,832	0	201	0	201	0	0	645	645	1,373	446
60855R-AJ-9	MOLINA HEALTHCARE INC	07/07/2025	Various	08/14/2025	Various	103,000	99,981	99,781	100,081	0	100	0	100	0	0	(300)	(300)	739	276
617446-BL-6	MORGAN STANLEY	03/19/2025	MORGAN STANLEY & CO. LLC	08/14/2025	United Guaranty Residential Insurance Company	7,000,000	6,347,040	6,508,887	6,395,904	0	48,864	0	48,864	0	0	112,983	112,983	106,011	30,439
620076-CA-5	MOTOROLA SOLUTIONS INC	06/02/2025	Various	08/14/2025	United Guaranty Residential Insurance Company	6,000,000	5,994,120	6,097,200	5,994,443	0	323	0	323	0	0	102,757	102,757	46,883	0
62482B-AB-8	MEDLINE BORROWER LP	06/20/2025	Various	08/14/2025	Various	116,000	113,763	114,260	113,838	0	76	0	76	0	0	422	422	2,250	1,327
62886E-AY-4	NCR VOYIX CORP	05/21/2025	Various	08/14/2025	Various	358,000	347,277	352,630	348,567	0	1,290	0	1,290	0	0	4,063	4,063	14,013	5,915
62886H-BE-0	NCL CORPORATION LTD	05/13/2025	Various	08/14/2025	Various	297,000	297,743	297,000	(333)	0	(333)	0	(333)	0	0	(410)	(410)	8,676	972
62886H-BN-0	NCL CORPORATION LTD	07/07/2025	Various	08/14/2025	Various	647,000	682,188	680,159	678,231	0	(3,956)	0	(3,956)	0	0	1,928	1,928	34,582	15,484
63743H-FW-7	NATIONSTAR MORTGAGE HOLDINGS INC	02/04/2025	RBC CAPITAL MARKETS	11/17/2025	RBC CAPITAL MARKETS	9,000,000	8,996,040	9,123,210	8,997,018	0	978	0	978	0	0	126,192	126,192	333,688	0
63861C-AG-4	NATIONSTAR MORTGAGE HOLDINGS INC	03/13/2025	Barclays Bank	08/14/2025	Various	23,000	23,000	23,546	23,000	0	0	0	0	0	0	546	546	801	179
63938C-AL-2	NAVIENT CORP	04/08/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	109,000	102,188	106,820	102,925	0	738	0	738	0	0	3,895	3,895	2,199	354
63938C-AM-0	NAVIENT CORP	06/23/2025	Various	08/14/2025	Various	353,000	334,660	347,264	335,901	0	1,241	0	1,241	0	0	11,363	11,363	8,036	2,379
63938C-AP-3	NAVIENT CORP	07/24/2025	Various	08/14/2025	Various	158,000	178,395	177,750	(355)	0	(355)	0	(355)	0	0	(290)	(290)	7,520	6,523
640695-AA-0	NEPTUNE BIDCO US INC	01/16/2025	Barclays Bank	08/14/2025	Various	32,000	27,800	30,920	28,256	0	456	0	456	0	0	2,664	2,664	2,469	760
647551-3D-8	NEW MOUNTAIN FINANCE CORP	05/21/2025	Various	12/30/2025	Various	46,275	46,449	46,630	46,306	0	(143)	0	(143)	0	0	324	324	3,016	575

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
651229-BG-0	NEWELL BRANDS INC	08/01/2025	Various	08/14/2025	Various	303,000	312,315	318,288	312,227	0	(88)	0	(88)	0	0	6,061	6,061	5,173	3,519
65343H-AA-9	NEXSTAR MEDIA INC	05/22/2025	Various	08/14/2025	Various	220,000	216,885	219,450	217,572	0	687	0	687	0	0	1,878	1,878	11,375	5,427
654740-BT-5	NISSAN MOTOR ACCEPTANCE COMPANY LLC	06/20/2025	Various	08/14/2025	Various	431,000	394,201	402,065	397,046	0	2,845	0	2,845	0	0	5,019	5,019	5,103	2,317
65480C-AD-7	NISSAN MOTOR ACCEPTANCE COMPANY LLC	03/20/2025	Various	08/14/2025	Arch Insurance Company	21,000	18,982	18,978	19,195	0	213	0	213	0	0	(216)	(216)	213	7
668771-AL-2	GEN DIGITAL INC	02/26/2025	Various	08/14/2025	Various	59,000	60,858	60,991	60,731	0	(127)	0	(127)	0	0	260	(260)	3,667	1,702
668771-AM-0	GEN DIGITAL INC	02/13/2025	Bank of America	08/14/2025	Various	86,000	86,000	87,715	86,000	0	0	0	0	0	0	1,715	1,715	2,306	0
669771-AU-3	NOVA CHEMICALS CORP	01/15/2025	Various	08/14/2025	Various	26,000	27,528	27,983	27,404	0	(124)	0	(124)	0	0	579	579	2,334	982
670001-AE-6	NOVELIS CORP	01/08/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	10,000	9,200	9,525	9,282	0	82	0	82	0	0	243	243	493	210
670001-AG-1	NOVELIS CORP	06/02/2025	Various	08/14/2025	Various	248,000	242,440	247,380	243,528	0	1,088	0	1,088	0	0	3,852	3,852	3,975	1,578
670001-AH-9	NOVELIS CORP	01/08/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	13,000	11,050	11,716	11,194	0	144	0	144	0	0	522	522	502	202
670001-AL-0	NOVELIS CORP	03/06/2025	Various	08/14/2025	Various	203,000	204,976	208,210	204,837	0	(139)	0	(139)	0	0	3,373	3,373	6,205	959
674215-AN-8	CHORD ENERGY CORP	03/03/2025	Wells Fargo	08/14/2025	Various	138,000	138,000	140,018	138,000	0	0	0	0	0	0	2,018	2,018	2,973	0
674599-CS-2	OCCIDENTAL PETROLEUM CORP	02/12/2025	Stifel Nicolaus & Co.	08/14/2025	Arch Insurance Company	24,000	21,982	22,500	22,183	0	201	0	201	0	0	317	317	838	415
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO	05/09/2025	Jefferies	08/14/2025	Various	94,000	90,828	91,298	91,116	0	288	0	288	0	0	182	182	1,508	577
682691-AF-7	ONEMAIN FINANCE CORP	03/11/2025	Barclays Bank	08/14/2025	Various	36,000	37,080	37,575	37,024	0	(56)	0	(56)	0	0	551	551	2,018	878
682691-AJ-9	ONEMAIN FINANCE CORP	03/05/2025	GOLDMAN, SACHS & CO.	05/20/2025	MORGAN STANLEY & CO LLC/SL CONDUIT	106,000	106,000	105,205	106,000	0	0	0	0	0	0	(795)	(795)	1,352	0
682691-AK-6	ONEMAIN FINANCE CORP	05/28/2025	Barclays Bank	08/14/2025	Various	113,000	113,000	116,419	113,000	0	0	0	0	0	0	3,419	3,419	1,101	0
682695-AA-9	ONEMAIN FINANCE CORP	07/09/2025	Various	08/14/2025	Various	241,000	254,613	252,146	251,410	0	(3,202)	0	(3,202)	0	0	736	736	12,592	3,465
683715-AC-0	OPEN TEXT CORP	05/12/2025	Various	08/14/2025	Various	525,000	501,888	505,969	504,157	0	2,269	0	2,269	0	0	1,812	1,812	10,115	4,238
68389X-CJ-2	ORACLE CORP	04/03/2025	Barclays Bank	08/14/2025	Arch Insurance Company	18,000	19,323	19,491	19,270	0	(53)	0	(53)	0	0	221	221	859	453
68404L-AA-0	OPTION CARE HEALTH INC	07/21/2025	Various	08/14/2025	Various	391,000	371,404	376,338	372,568	0	1,163	0	1,163	0	0	3,770	3,770	7,348	2,591
68622T-AA-9	ORGANON & CO	07/24/2025	UBS SECURITIES LLC	08/14/2025	Arch Insurance Company	133,000	126,350	127,348	126,473	0	123	0	123	0	0	874	874	1,585	1,295
69007T-AB-0	OUTFRONT MEDIA CAPITAL LLC	06/24/2025	Wells Fargo Securities, LLC	08/14/2025	Various	112,000	110,880	111,020	110,955	0	75	0	75	0	0	65	65	2,784	2,022
69007T-AE-4	OUTFRONT MEDIA CAPITAL LLC	04/24/2025	Various	08/14/2025	Various	120,000	111,982	114,600	112,661	0	679	0	679	0	0	1,939	1,939	2,961	1,178
690732-AF-9	OWENS & MINOR INC	08/01/2025	Various	08/14/2025	Arch Insurance Company	122,000	101,151	104,005	102,525	0	1,374	0	1,374	0	0	1,480	1,480	3,034	1,340
690732-AG-7	OWENS & MINOR INC	08/05/2025	Various	08/14/2025	Arch Insurance Company	147,000	128,843	128,258	129,745	0	902	0	902	0	0	(1,487)	(1,487)	5,254	2,331
69122J-AC-0	BLUE OWL CAPITAL CORP	05/20/2025	JP Morgan Securities Inc.	12/18/2025	INC.	3,000,000	2,860,590	2,928,450	2,901,783	0	41,193	0	41,193	0	0	26,667	26,667	64,063	9,896
69867R-AA-5	PANTHER ESCROW ISSUER LLC	04/21/2025	Wells Fargo	08/14/2025	Arch Insurance Company	24,000	24,420	24,840	24,405	0	(15)	0	(15)	0	0	435	435	1,135	603
70052L-AB-9	PARK INTERMEDIATE HOLDINGS LLC	05/21/2025	Various	08/14/2025	J P MORGAN SECURITIES	103,000	101,326	103,000	101,435	0	109	0	109	0	0	1,565	1,565	2,236	857
70052L-AD-5	PARK INTERMEDIATE HOLDINGS LLC	06/24/2025	Various	08/14/2025	Various	289,000	295,573	298,393	295,424	0	(149)	0	(149)	0	0	2,969	2,969	10,846	7,943
707569-AS-8	PENN ENTERTAINMENT INC	03/21/2025	Various	08/14/2025	Various	92,000	91,164	91,885	91,347	0	183	0	183	0	0	538	538	3,004	959
707569-AV-1	PENN ENTERTAINMENT INC	07/24/2025	Various	08/14/2025	Various	154,000	134,440	142,065	135,598	0	1,158	0	1,158	0	0	6,467	6,467	3,770	2,095
70932M-AC-1	PENNYMAC FINANCIAL SERVICES INC	04/25/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	11,000	10,478	10,684	10,498	0	20	0	20	0	0	186	186	262	76
70932M-AD-9	PENNYMAC FINANCIAL SERVICES INC	05/30/2025	Various	08/14/2025	Various	318,000	333,716	333,900	333,163	0	(553)	0	(553)	0	0	737	737	16,625	6,893
70932M-AF-4	PENNYMAC FINANCIAL SERVICES INC	02/04/2025	CitiGroup	08/14/2025	Various	100,000	99,238	101,648	99,273	0	35	0	35	0	0	2,374	2,374	3,122	0
70932M-AG-2	PENNYMAC FINANCIAL SERVICES INC	05/01/2025	Barclays Bank	08/14/2025	Arch Insurance Company	118,000	117,191	120,508	117,216	0	26	0	26	0	0	3,291	3,291	2,163	0
71880K-AA-9	PHINIA INC	01/30/2025	GOLDMAN	08/14/2025	Various	100,000	103,000	102,750	102,667	0	(333)	0	(333)	0	0	83	83	5,606	1,988
721283-AA-7	PIKE CORP	04/07/2025	Various	08/14/2025	Various	340,000	331,545	340,425	332,561	0	1,016	0	1,016	0	0	7,864	7,864	15,122	6,221
72815L-AA-5	PLAYTIKA HOLDING CORP	03/26/2025	Various	08/14/2025	Various	78,000	71,588	71,027	72,255	0	668	0	668	0	0	(1,228)	(1,228)	2,711	1,107
737446-AP-9	POST HOLDINGS INC	02/24/2025	Various	08/14/2025	Various	28,000	27,378	27,895	27,436	0	58	0	58	0	0	459	459	1,022	259
737446-AX-2	POST HOLDINGS INC	04/09/2025	PERSHING DIV OF DLJ SEC LINDING	08/14/2025	Arch Insurance Company	134,000	128,932	135,508	129,068	0	136	0	136	0	0	6,440	6,440	7,095	4,211
740212-AM-7	PRECISION DRILLING CORP	05/23/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	77,000	73,246	77,385	73,450	0	203	0	203	0	0	3,935	3,935	3,073	1,941
74165H-AC-2	PRIME HEALTHCARE SERVICES INC	07/24/2025	Various	08/14/2025	Various	318,000	311,968	328,335	312,518	0	551	0	551	0	0	15,817	15,817	19,565	11,211
74168R-AC-7	PRIMO WATER HOLDINGS INC	03/26/2025	BANC OF AMERICA/FIXED INCOME MORGAN STANLEY & CO LLC/SL CONDUIT	08/14/2025	Various	545,000	543,638	547,725	543,750	0	113	0	113	0	0	3,975	3,975	17,220	3,466
74825N-AA-5	QXO BUILDING PRODUCTS INC	04/23/2025	Various	08/14/2025	Various	191,000	191,000	194,308	191,000	0	0	0	0	0	0	3,308	3,308	1,961	0
74841C-AB-7	ROCKET MORTGAGE LLC	03/11/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	79,000	71,298	73,106	71,760	0	462	0	462	0	0	1,346	1,346	1,386	94
74843P-AA-8	QUIKRETE HOLDINGS INC	01/31/2025	Wells Fargo	06/06/2025	Various	151,000	151,000	151,810	151,000	0	0	0	0	0	0	810	810	1,609	0
74843P-AB-6	QUIKRETE HOLDINGS INC	01/31/2025	Wells Fargo	04/08/2025	Various	64,000	64,000	63,893	64,000	0	0	0	0	0	0	(107)	(107)	474	0
749571-AJ-4	RHP HOTEL PROPERTIES LP	02/14/2025	Various	08/14/2025	Various	220,000	227,490	227,425	226,462	0	(1,028)	0	(1,028)	0	0	963	963	12,957	4,037
749571-AL-9	RHP HOTEL PROPERTIES LP	05/20/2025	JP MORGAN SECURITIES LLC	05/21/2025	Various	45,000	45,000	45,165	45,000	0	0	0	0	0	0	165	165	0	0
74965L-AA-0	RLJ LODGING TRUST LP	06/24/2025	Jefferies	08/14/2025	Various	152,000	150,860	149,530	151,012	0	152	0	152	0	0	(1,482)	(1,482)	3,531	2,755
74965L-AB-7	RLJ LODGING TRUST LP	03/07/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	28,000	25,655	26,040	25,851	0	196	0	196	0	0	189	189	1,024	544
74984A-AA-0	RFNA LP	02/24/2025	Various	08/14/2025	Various	400,000	408,000	411,000	407,386	0	(614)								

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
771049-AA-1	ROBLOX CORP	04/03/2025	Various	08/14/2025	Arch Insurance Company	123,000	112,137	115,774	112,890	0	752	0	752	0	0	2,884	2,884	3,747	1,818
77311W-AA-9	ROCKET COMPANIES INC	06/05/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	594,000	594,000	606,240	594,000	0	0	0	0	0	12,240	12,240	5,327	0	
77311W-AB-7	ROCKET COMPANIES INC	06/05/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	154,000	154,000	157,850	154,000	0	0	0	0	0	3,850	3,850	1,473	0	
77313L-AA-1	ROCKET MORTGAGE LLC	03/11/2025	GOLDMAN	08/14/2025	Various	155,000	148,800	150,772	150,402	0	1,602	0	1,602	0	370	370	3,701	1,820	
77313L-AB-9	ROCKET MORTGAGE LLC	06/05/2025	Bank of America	08/14/2025	Various	34,000	29,580	30,388	29,659	0	79	0	79	0	729	729	450	193	
77340R-AU-1	ROCKIES EXPRESS PIPELINE LLC	03/10/2025	ROYAL BANK OF CANADA	06/10/2025	Various	115,000	115,000	116,400	115,000	0	0	0	0	0	1,400	1,400	803	0	
780153-BG-6	ROYAL CARIBBEAN CRUISES LTD	01/13/2025	Various	08/14/2025	Various	48,000	47,715	48,780	47,767	0	52	0	52	0	1,013	1,013	2,295	732	
78410G-AD-6	SBA COMMUNICATIONS CORP	03/12/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	296,000	288,338	291,190	289,967	0	1,630	0	1,630	0	1,223	1,223	5,703	830	
78433B-AA-6	SCIH SALT HOLDINGS INC	05/15/2025	Various	08/14/2025	Various	247,000	238,088	241,443	239,330	0	1,242	0	1,242	0	2,113	2,113	9,246	3,502	
78442P-GF-7	SLM CORP	02/24/2025	Various	08/14/2025	Various	238,000	239,974	245,356	239,801	0	(174)	0	(174)	0	5,555	5,555	5,990	415	
78454L-AN-0	SM ENERGY CO	07/28/2025	GOLDMAN, SACHS & CO.	08/14/2025	Arch Insurance Company	47,000	47,118	47,000	47,053	0	(65)	0	(65)	0	(53)	(53)	1,313	1,181	
78454L-AY-6	SM ENERGY CO	07/22/2025	Barclays Bank	08/14/2025	Arch Insurance Company	38,000	37,430	37,763	37,435	0	5	0	5	0	328	328	1,426	1,271	
78573N-AJ-1	SABRE GLBL INC	03/21/2025	Various	08/14/2025	Various	199,000	198,144	200,775	198,333	0	189	0	189	0	1,342	1,342	22,610	4,822	
78573N-AM-4	SABRE GLBL INC	07/16/2025	Various	08/14/2025	Various	666,000	675,905	647,685	675,848	0	(57)	0	(57)	0	(28,163)	(28,163)	14,407	2,206	
80874Y-BE-9	LIGHT AND WONDER INTERNATIONAL INC	06/17/2025	Various	08/14/2025	Various	296,000	303,434	304,140	303,013	0	(421)	0	(421)	0	1,127	1,127	12,990	6,194	
81180L-AA-3	SEAGATE DATA STORAGE TECHNOLOGY PTE LTD	05/12/2025	MORGAN STANLEY & CO LLC/SL CONDUIT	08/14/2025	Arch Insurance Company	47,000	47,000	47,705	47,000	0	0	0	0	0	705	705	591	0	
81180L-AM-7	SEAGATE DATA STORAGE TECHNOLOGY PTE LTD	06/30/2025	Various	08/14/2025	Various	812,000	866,820	858,690	864,358	0	(2,462)	0	(2,462)	0	(5,668)	(5,668)	10,979	2,791	
81180L-AN-5	SEAGATE DATA STORAGE TECHNOLOGY PTE LTD	07/30/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	18,000	15,998	16,043	16,009	0	12	0	12	0	33	33	60	31	
81180L-AR-6	SEAGATE HOD CAYMAN	06/30/2025	Various	08/14/2025	Arch Insurance Company	79,310	89,324	89,620	89,030	0	(294)	0	(294)	0	591	591	1,548	615	
81180W-BN-0	SEAGATE HOD CAYMAN	02/03/2025	Various	06/30/2025	Adjustment	159,000	170,139	169,734	168,895	0	(1,244)	0	(1,244)	0	840	840	7,304	1,690	
816196-AV-1	SELECT MEDICAL CORP	01/15/2025	Various	08/14/2025	Arch Insurance Company	61,000	58,789	60,848	58,921	0	132	0	132	0	1,927	1,927	2,658	426	
817565-CD-4	SERVICE CORPORATION INTERNATIONAL	06/30/2025	Various	08/14/2025	Various	119,000	117,756	117,810	117,838	0	81	0	81	0	(28)	(28)	2,937	2,042	
81761L-AB-8	SERVICE PROPERTIES TRUST	06/27/2025	Various	08/14/2025	Various	438,000	433,265	429,240	433,538	0	273	0	273	0	(4,298)	(4,298)	5,543	2,362	
82088K-AK-4	SHEA HOMES LIMITED PARTNERSHIP A CALIFOR	06/20/2025	J P MORGAN SECURITIES	08/14/2025	Various	142,000	140,580	138,450	140,660	0	80	0	80	0	(2,210)	(2,210)	3,354	2,398	
82453A-AB-3	SHIFT4 PAYMENTS LLC	05/08/2025	GOLDMAN, SACHS & CO.	08/14/2025	Various	29,000	29,145	29,979	29,145	0	0	0	0	0	834	834	973	495	
82967N-BA-5	SIRIUS XM RADIO LLC	06/30/2025	Various	08/14/2025	Various	221,000	219,022	219,343	219,234	0	212	0	212	0	109	109	5,924	3,733	
83304A-AL-0	SNAP INC	02/11/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	145,000	145,000	146,813	145,000	0	0	0	0	0	1,813	1,813	4,984	0	
84749A-AC-1	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC	05/08/2025	Various	08/14/2025	Various	183,000	186,505	180,713	186,187	0	(318)	0	(318)	0	(5,474)	(5,474)	11,547	4,450	
852060-AT-9	SPRINT CAPITAL CORP	04/07/2025	Various	08/14/2025	Various	98,000	117,494	118,202	116,809	0	(685)	0	(685)	0	1,393	1,393	2,803	291	
853191-AC-8	STANDARD BUILDING SOLUTIONS INC	07/17/2025	DEUTSCHE BANK SECURITIES, INC.	08/14/2025	Arch Insurance Company	69,000	69,000	69,949	69,000	0	0	0	0	0	949	949	264	0	
853496-AG-2	STANDARD BUILDING SOLUTIONS INC	04/04/2025	Various	08/14/2025	Arch Insurance Company	72,000	65,613	68,400	65,985	0	372	0	372	0	2,415	2,415	1,829	718	
861932-AA-9	STONEPEAK NILE PARENT LLC	02/03/2025	Barclays Bank	04/29/2025	Various	42,000	42,000	42,455	42,000	0	0	0	0	0	455	455	592	0	
86614J-AA-3	SUMMIT MIDSTREAM HOLDINGS LLC	04/16/2025	Various	08/14/2025	Various	319,000	326,768	323,785	326,033	0	(734)	0	(734)	0	(2,248)	(2,248)	22,882	8,855	
86765K-AA-7	SUNOCO LP	03/21/2025	GOLDMAN	08/14/2025	Various	111,000	114,469	114,330	114,117	0	(352)	0	(352)	0	213	213	3,216	194	
86765K-AD-1	SUNOCO LP	03/20/2025	Wells Fargo	08/14/2025	Arch Insurance Company	101,000	101,000	103,146	101,000	0	0	0	0	0	2,146	2,146	2,350	0	
86765L-AT-4	SUNOCO LP	05/28/2025	Various	08/14/2025	Various	62,000	59,375	60,373	59,599	0	224	0	224	0	773	773	1,837	759	
87256Y-AC-7	TKC HOLDINGS INC	07/08/2025	Various	08/14/2025	Various	427,000	427,643	427,000	427,528	0	(115)	0	(115)	0	(528)	(528)	7,258	2,351	
87817A-AE-7	TEAM HEALTH HOLDINGS INC	07/24/2025	Various	08/14/2025	Various	837,000	839,175	841,185	839,099	0	(76)	0	(76)	0	2,086	2,086	2,531	0	
87901J-AJ-4	TEGNA INC	05/05/2025	Various	08/14/2025	Various	187,000	177,855	184,896	178,767	0	912	0	912	0	6,130	6,130	3,580	968	
879369-AF-3	TELEFLEX INC	07/23/2025	Various	08/14/2025	Various	209,000	202,925	206,126	203,563	0	638	0	638	0	2,563	2,563	6,275	3,774	
88033G-DK-3	TENET HEALTHCARE CORP	03/24/2025	Various	08/14/2025	Various	100,000	99,836	100,000	99,858	0	21	0	21	0	142	142	5,325	2,761	
88033G-DM-9	TENET HEALTHCARE CORP	04/07/2025	Barclays Bank	08/14/2025	Arch Insurance Company	12,000	11,190	11,640	11,252	0	62	0	62	0	388	388	358	180	
88033G-DS-6	TENET HEALTHCARE CORP	04/09/2025	BARCLAYS CAPITAL INC	08/14/2025	Various	306,000	303,344	306,000	303,858	0	514	0	514	0	2,142	2,142	10,253	3,651	
880349-AU-9	TENNECO LLC	07/21/2025	Various	08/14/2025	Various	413,000	407,615	413,000	407,973	0	358	0	358	0	5,027	5,027	17,028	11,755	
885160-AA-9	THOR INDUSTRIES INC	04/15/2025	Various	08/14/2025	Various	87,000	79,528	81,780	80,117	0	589	0	589	0	1,663	1,663	2,770	1,343	
893647-BP-1	TRANSDIGM INC	05/13/2025	Various	08/14/2025	Various	139,000	134,483	135,873	134,774	0	291	0	291	0	1,099	1,099	3,732	2,125	
893647-BR-7	TRANSDIGM INC	07/07/2025	Various	08/14/2025	Various	387,000	394,771	394,740	394,222	0	(549)	0	(549)	0	518	518	12,989	5,869	
893647-BU-0	TRANSDIGM INC	01/27/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	86,000	87,183	87,613	87,047	0	(136)	0	(136)	0	566	566	5,224	2,239	

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
893647-BY-2	TRANSIGM INC	05/13/2025	GOLDMAN, SACHS & CO.	08/14/2025	Various	247,000	245,086	244,664	245,102	0	16	0	16	0	0	(438)	(438)	2,047	0
896442-60-5	TRINITY CAPITAL INC	03/05/2025	NATL FINANCIAL SERVICES CORP (NFS)	12/19/2025	NATL FINANCIAL SERVICES CORP (NFS)	4,775	4,788	4,725	4,779	0	(10)	0	(10)	0	0	(54)	(54)	349	68
896818-AU-5	TRIUMPH GROUP INC	04/08/2025	Various	07/24/2025	Call @ 100.00	234,000	246,551	244,530	242,807	0	(3,744)	0	(3,744)	0	0	(8,807)	(8,807)	18,077	666
904311-AD-9	UNDER ARMOUR INC	08/04/2025	Various	08/14/2025	Various	220,000	221,354	221,100	221,335	0	(19)	0	(19)	0	0	(235)	(235)	2,260	195
909214-BX-5	UNISYS CORP	06/16/2025	Bank of America	07/28/2025	Various	76,000	76,000	78,409	76,000	0	0	0	0	0	2,409	2,409	255	0	
911365-B6-8	UNITED RENTALS (NORTH AMERICA) INC	03/25/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	162,000	160,178	161,393	160,423	0	246	0	246	0	969	969	4,585	1,558	
913229-AA-8	UNITED WHOLESALE MORTGAGE LLC	02/05/2025	BANC OF AMERICA/FIXED INCOME	08/14/2025	Various	101,000	97,718	98,728	98,091	0	374	0	374	0	636	636	4,614	1,713	
913229-AC-4	UNITED WHOLESALE MORTGAGE LLC	04/09/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	9,000	8,723	9,000	8,765	0	42	0	42	0	235	235	344	165	
91327B-AB-6	WINDSTREAM SERVICES LLC	05/16/2025	Barclays Bank	08/14/2025	Arch Insurance Company	15,000	14,550	14,475	14,584	0	34	0	34	0	(109)	(109)	236	67	
91327T-AA-9	WINDSTREAM SERVICES LLC	06/26/2025	Various	08/14/2025	Various	1,029,000	1,096,280	1,086,940	1,086,025	0	(10,255)	0	(10,255)	0	(5,575)	(5,575)	80,665	38,255	
914906-AY-8	UNIVISION COMMUNICATIONS INC	08/05/2025	Various	08/14/2025	Various	381,000	392,312	392,430	392,176	0	(136)	0	(136)	0	254	254	15,155	13,719	
914906-BA-9	UNIVISION COMMUNICATIONS INC	07/15/2025	JP MORGAN SECURITIES LLC	08/14/2025	Various	94,000	94,000	97,371	94,000	0	0	0	0	0	3,371	3,371	322	0	
922966-AA-4	VENTURE GLOBAL PLAQUEMINES LNG LLC	04/15/2025	BANK OF NYC/MIZUHO SEC	08/14/2025	Various	81,000	81,000	85,579	81,000	0	0	0	0	0	4,579	4,579	1,095	0	
922966-AB-2	VENTURE GLOBAL PLAQUEMINES LNG LLC	04/15/2025	BANK OF NYC/MIZUHO SEC	08/14/2025	Various	82,000	82,000	85,564	82,000	0	0	0	0	0	3,564	3,564	670	0	
922966-AC-0	VENTURE GLOBAL PLAQUEMINES LNG LLC	06/30/2025	ROYAL BANK OF CANADA	08/14/2025	Various	107,000	107,000	109,208	107,000	0	0	0	0	0	2,208	2,208	396	0	
922966-AD-8	VENTURE GLOBAL PLAQUEMINES LNG LLC	06/30/2025	ROYAL BANK OF CANADA	08/14/2025	Various	110,000	110,000	112,987	110,000	0	0	0	0	0	2,987	2,987	554	0	
92328M-AA-1	VENTURE GLOBAL CALCASIEU PASS LLC	04/04/2025	Various	08/14/2025	Arch Insurance Company	22,000	20,434	21,038	20,564	0	130	0	130	0	474	474	424	75	
92328M-AC-7	VENTURE GLOBAL CALCASIEU PASS LLC	07/09/2025	Various	08/14/2025	Various	38,000	33,101	33,773	33,170	0	68	0	68	0	603	603	557	348	
92332Y-AA-9	VENTURE GLOBAL LNG INC	02/06/2025	GOLDMAN MORGAN STANLEY & CO LLC/SL CONDUIT	08/14/2025	Various	133,000	139,151	137,655	137,865	0	(1,286)	0	(1,286)	0	(210)	(210)	7,594	1,981	
92332Y-AC-5	VENTURE GLOBAL LNG INC	07/17/2025	Various	08/14/2025	Various	16,000	17,340	17,480	17,315	0	(26)	0	(26)	0	166	166	815	705	
92332Y-AE-1	VENTURE GLOBAL LNG INC	03/11/2025	Various	08/14/2025	Various	131,000	130,350	132,235	130,418	0	68	0	68	0	1,817	1,817	4,842	1,409	
92344G-AM-8	VERIZON COMMUNICATIONS INC	04/07/2025	CITADEL	08/14/2025	Arch Insurance Company	56,000	64,106	64,654	63,668	0	(438)	0	(438)	0	985	985	3,050	1,531	
92676X-AF-4	VIKING CRUISES LTD	07/30/2025	Various	08/14/2025	Various	1,019,000	1,028,234	1,025,369	1,025,835	0	(2,400)	0	(2,400)	0	(466)	(466)	49,782	30,967	
92676X-AG-2	VIKING CRUISES LTD	04/04/2025	Various	08/14/2025	Various	25,000	26,786	26,766	26,644	0	(143)	0	(143)	0	123	123	1,172	471	
92921E-AA-0	VOYAGER PARENT LLC	05/08/2025	DEUTSCHE BANK SECURITIES, INC.	07/10/2025	Various	220,000	220,000	226,498	220,000	0	0	0	0	0	6,498	6,498	1,412	0	
92933B-AR-5	WMG ACQUISITION CORP	05/02/2025	Various	08/14/2025	Arch Insurance Company	46,000	40,774	42,365	41,002	0	228	0	228	0	1,363	1,363	686	286	
92943G-AD-3	W R GRACE HOLDINGS LLC	01/16/2025	Jefferies	08/15/2025	Adjustment	186,000	181,583	184,838	182,590	0	1,008	0	1,008	0	2,247	2,247	6,568	806	
931427-AB-4	WALGREENS BOOTS ALLIANCE INC	03/04/2025	JP MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	28,000	23,240	27,580	23,399	0	159	0	159	0	4,181	4,181	931	375	
931427-AC-2	WALGREENS BOOTS ALLIANCE INC	03/04/2025	Bank of America	08/14/2025	Arch Insurance Company	19,000	15,058	18,501	15,103	0	46	0	46	0	3,398	3,398	674	271	
933940-AA-6	WAND NEWCO 3 INC	03/26/2025	JP MORGAN SECURITIES LLC	08/05/2025	JP MORGAN SECURITIES LLC	25,000	25,844	26,313	25,812	0	(32)	0	(32)	0	501	501	985	302	
94107J-AC-7	WASTE PRO USA INC	01/13/2025	Wells Fargo	06/06/2025	Various	45,000	46,034	45,000	45,000	0	0	0	0	0	1,034	1,034	866	0	
94419N-AB-3	WAYFAIR LLC	03/18/2025	Various	08/14/2025	Various	560,000	559,125	534,900	559,174	0	49	0	49	0	(24,274)	(24,274)	7,619	22	
95081Q-AP-9	WESCO DISTRIBUTION INC	02/24/2025	Various	08/14/2025	Various	202,000	205,860	204,778	204,046	0	(1,814)	0	(1,814)	0	731	731	9,723	2,239	
95081Q-AQ-7	WESCO DISTRIBUTION INC	04/24/2025	J P MORGAN SECURITIES	08/14/2025	Various	130,000	131,625	133,738	131,519	0	(106)	0	(106)	0	2,219	2,219	3,430	921	
95081Q-AS-3	WESCO DISTRIBUTION INC	02/25/2025	GOLDMAN, SACHS & CO.	04/16/2025	Various	76,000	76,000	75,970	76,000	0	0	0	0	0	(30)	(30)	349	0	
958254-AJ-3	WESTERN MIDSTREAM OPERATING LP	04/10/2025	CITADEL	08/14/2025	Arch Insurance Company	59,000	46,582	50,079	46,661	0	79	0	79	0	3,418	3,418	1,416	347	
958667-AA-5	WESTERN MIDSTREAM OPERATING LP	04/08/2025	Various	08/14/2025	Various	112,000	91,366	94,567	91,491	0	125	0	125	0	3,076	3,076	3,152	1,111	
958667-AG-2	WESTERN MIDSTREAM OPERATING LP	04/08/2025	Various	08/14/2025	Arch Insurance Company	89,000	84,632	87,753	84,763	0	131	0	131	0	2,990	2,990	4,770	3,085	
96208T-AD-6	WEX INC	02/27/2025	Bank of America	08/14/2025	Various	62,000	62,000	62,536	62,000	0	0	0	0	0	536	536	1,113	0	
963320-BD-7	WHIRLPOOL CORP	06/09/2025	Various	08/14/2025	Various	82,000	82,000	82,636	82,000	0	0	0	0	0	636	636	787	0	
963320-BE-5	WHIRLPOOL CORP	07/29/2025	Various	08/14/2025	Various	57,000	56,688	57,011	56,689	0	2	0	2	0	322	322	593	221	
96949V-AM-5	WILLIAMS SCOTSMAN INC	06/20/2025	Various	08/14/2025	Various	280,000	287,000	286,650	286,730	0	(270)	0	(270)	0	(80)	(80)	6,717	3,435	
96949V-AN-3	WILLIAMS SCOTSMAN INC	03/12/2025	Various	08/14/2025	Various	111,000	111,000	114,330	111,000	0	0	0	0	0	3,330	3,330	2,750	0	
97381A-AA-0	WINDSTREAM SERVICES LLC	04/08/2025	Various	08/14/2025	Arch Insurance Company	70,000	71,290	72,538	71,232	0	(58)	0	(58)	0	1,305	1,305	4,040	1,884	
98919V-AA-3	ZAYO GROUP HOLDINGS INC	04/02/2025	Various	08/14/2025	Various	126,000	115,570	118,633	117,059	0	1,489	0	1,489	0	1,573	1,573	4,066	3,988	
0089999999 Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						143,926,816	141,948,712	143,678,019	142,139,422	0	190,710	0	190,710	0	0	1,496,664	1,496,664	3,630,897	963,551
000000-00-0	GRAFTECH	02/01/2025	Direct	06/04/2025	Morgan Stanley	13,171	13,171	13,171	13,171	0	0	0	0	0	0	0	0	4	0
000000-00-0	GRMSCOPE HOLDING CO INC	04/04/2025	Various	08/14/2025	Arch Insurance Company	492,702	496,875	500,526	496,659	0	(216)	0	(216)	0	3,867	3,867	13,195	0	
00169Q-AG-4	AIR MEDICAL GROUP HOLDINGS INC	04/03/2025	BARCLAYS CAPITAL BANK DEBT	08/14/2025	Various	9,000	8,944	8,944	8,949	0	5	0	5	0	45	45	422	0	
00169Q-AG-4	AIR MEDICAL GROUP HOLDINGS INC	04/04/2025	MITSUBISHI	08/14/2025	Redemption @ 100.00	94,000	93,295	93,942	93,366	0	71	0	71	0	575	575	1,957	0	
00216E-AL-3	TEKNIPLX	06/02/2025	Various	08/14/2025	Various	67,000	65,074	64,894	65,132	0	58	0	58	0	(238)	(238)	0	0	
00488P-AV-7	ACRISURE LLC	07/16/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Various	108,000	108,405	107,865	108,401	0	(4)	0	(4)	0	(536)	(536)	309	0	
00488P-AV-7	ACRISURE LLC	04/04/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Redemption @ 100.00	22,000	21,478	21,973	21,509	0	31	0	31	0	464	464	541	0	
00488P-AX-3	ACRISURE LLC	06/05/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	134,000	133,665	134,000	133,672	0	7	0	7	0	328	328	1,764	0	

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
019571-AH-0	ALLIEDUNIVERSAL	04/04/2025	Citi Bank	08/14/2025	Various	400,000	393,500	393,497	394,051	0	551	0	551	0	0	(554)	(554)	10,170	0
05377J-AR-3	AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET	04/22/2025	Various	07/11/2025	Redemption @ 100.00	371,701	364,429	371,701	365,081	0	652	0	652	0	0	6,620	6,620	5,074	0
05377J-AR-3	AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET	03/12/2025	J.P. MORGAN SECURITIES LLC	07/16/2025	Redemption @ 100.00	63,000	62,213	63,000	62,318	0	106	0	106	0	0	682	682	1,091	0
05377J-AU-6	AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET	07/11/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Various	162,000	160,380	160,988	160,389	0	9	0	9	0	0	599	599	604	0
05875C-AB-0	BALLY'S	04/22/2025	RBC	08/14/2025	Various	112,055	93,846	107,512	94,689	0	843	0	843	0	0	12,823	12,823	1,686	0
05988H-AB-0	BOXER PARENT CO INC	04/07/2025	BARCLAYS CAPITAL BANK DEBT	04/09/2025	Various	15,000	14,363	14,522	14,363	0	0	0	0	0	0	159	159	6	0
06832F-AB-3	BARRACUDA NETWORKS, INC.	05/20/2025	Various	08/14/2025	Various	309,982	263,610	247,791	266,411	0	2,801	0	2,801	0	0	(18,620)	(18,620)	7,383	0
15477B-AE-7	CDK GLOBAL INC.	06/11/2025	Various	08/14/2025	Various	562,617	490,616	489,820	492,794	0	2,178	0	2,178	0	0	(2,974)	(2,974)	4,736	0
17187M-AT-7	CINCINNATI BELL INC.	01/13/2025	GOLDMAN SACHS - BANK DEBT	08/14/2025	Various	222,275	223,664	222,591	223,474	0	(191)	0	(191)	0	0	(882)	(882)	8,518	0
17276Y-AJ-5	CDS US INTERMEDIATE HOLDINGS INC	06/13/2025	Various	08/14/2025	Redemption @ 100.00	156,431	151,151	152,596	151,300	0	149	0	149	0	0	1,295	1,295	447	0
20084X-AF-1	COMMERCEHUB INC	04/11/2025	Jefferies & Co Bank Debt	07/02/2025	Redemption @ 100.00	81,513	77,234	81,513	77,622	0	389	0	389	0	0	3,891	3,891	1,750	0
20903E-BB-0	CONSOLIDATED COMMUNICATIONS HO	02/10/2025	Various	06/02/2025	Redemption @ 100.00	185,000	184,614	185,000	184,621	0	7	0	7	0	0	379	379	1,719	0
21925F-AB-0	CORNERSTONE BUILDING BRANDS INC	01/21/2025	Morgan Stanley	08/14/2025	Redemption @ 100.00	31,000	30,380	28,893	30,445	0	65	0	65	0	0	(1,552)	(1,552)	1,415	0
22164M-AD-9	VERSCEND HOLDING CORP	02/24/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	96,962	97,282	97,780	97,260	0	(22)	0	(22)	0	0	520	520	2,280	0
26875Y-AB-8	IMG WORLDWIDE	01/27/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Arch Insurance Company	93,000	92,535	93,116	92,561	0	26	0	26	0	0	555	555	2,631	0
27888X-AB-3	ECO MATERIAL TECHNOLOGIES INC.	01/31/2025	Jefferies & Co Bank Debt	08/14/2025	Various	202,000	201,495	202,179	201,511	0	16	0	16	0	0	668	668	2,595	0
29280U-AD-5	ENDO	05/29/2025	Various	08/14/2025	Various	91,084	90,922	91,273	90,919	0	(3)	0	(3)	0	0	355	355	3,055	0
29358D-AB-3	ENSONO LP	06/02/2025	Morgan Stanley	08/14/2025	Redemption @ 100.00	176,943	176,722	177,090	176,731	0	9	0	9	0	0	359	359	2,167	0
29359D-AB-3	ENSONO LP	06/06/2025	KKR Corporate Lending LLC Bank Debt	08/14/2025	Redemption @ 100.00	25,940	25,745	25,961	25,747	0	2	0	2	0	0	215	215	49	0
30339H-AD-3	FINZ GROUP	06/04/2025	BARCLAYS CAPITAL BANK DEBT	08/14/2025	Various	184,906	143,560	148,572	144,790	0	1,230	0	1,230	0	0	3,782	3,782	3,293	0
31935H-AG-0	FIRST BRANDS GROUP	01/30/2025	Jefferies & Co Bank Debt	08/14/2025	Redemption @ 100.00	77,000	75,845	74,153	76,091	0	246	0	246	0	0	(1,938)	(1,938)	3,197	0
44988L-AL-1	ROARK CAPITAL GROUP INC	04/03/2025	BARCLAYS CAPITAL BANK DEBT	08/14/2025	Various	450,000	444,375	449,438	444,597	0	222	0	222	0	0	4,841	4,841	4,838	0
45567Y-AP-0	INTERNET BRANDS (WEBMD)	02/19/2025	MITSUBISHI	08/14/2025	Various	107	106	92	106	0	0	0	0	0	0	(14)	(14)	11	0
45567Y-AP-0	INTERNET BRANDS (WEBMD)	04/28/2025	RBC	08/14/2025	Redemption @ 100.00	121,000	106,299	104,404	106,458	0	159	0	159	0	0	(2,054)	(2,054)	1,939	0
50168E-AN-2	MULTI-COLOR	06/03/2025	Various	08/14/2025	Various	143,968	128,705	117,085	129,429	0	724	0	724	0	0	(12,344)	(12,344)	2,129	0
57906H-AF-4	MCADIFF CORPORATION	05/29/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Various	308,224	299,451	296,619	300,017	0	566	0	566	0	0	(3,399)	(3,399)	6,251	0
59909T-AC-8	DIXIUMS	02/11/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Various	181,326	172,558	177,299	174,109	0	1,551	0	1,551	0	0	3,191	3,191	5,431	0
60753D-AC-8	EUC	04/15/2025	Various	08/14/2025	Various	383,191	363,227	368,965	363,776	0	549	0	549	0	0	5,189	5,189	6,111	0
71360H-AB-3	PERATON	05/29/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Various	82,000	71,340	70,653	72,046	0	706	0	706	0	0	(1,393)	(1,393)	1,210	0
72814C-AF-5	PLAYTIKA	05/08/2025	Various	08/14/2025	Arch Insurance Company	16,323	16,017	16,103	16,025	0	8	0	8	0	0	79	79	160	0
73108R-AB-4	POLARIS NEWCO, LLC	03/11/2025	Various	08/14/2025	Various	344,336	338,697	327,835	339,407	0	709	0	709	0	0	(11,571)	(11,571)	12,435	0
73108R-AB-4	SOLERA LLC	03/13/2025	Various	08/14/2025	Various	228,278	225,085	217,339	225,477	0	392	0	392	0	0	(8,139)	(8,139)	7,881	0
74345H-AG-6	PROOFPOINT INC	04/25/2025	Various	08/14/2025	Redemption @ 100.00	1,045,383	1,040,918	1,044,497	1,041,273	0	355	0	355	0	0	3,224	3,224	22,092	0
74345H-AG-6	PROOFPOINT, INC.	05/21/2025	SANTLOAN	08/14/2025	Redemption @ 100.00	77,833	77,833	77,767	77,833	0	0	0	0	0	0	(65)	(65)	456	0
75605V-AD-4	REALPAGE INC	03/10/2025	BARCLAYS CAPITAL BANK DEBT	08/14/2025	Various	105,400	104,610	105,161	104,678	0	68	0	68	0	0	484	484	1,429	0
75915T-AK-8	LifePoint Health Inc Term Loan B	05/12/2025	Various	08/14/2025	Various	168,010	164,251	166,601	164,374	0	123	0	123	0	0	2,227	2,227	2,140	0
76133M-AB-7	RH	04/07/2025	Bank of America	08/14/2025	Various	46,500	42,373	44,691	42,736	0	363	0	363	0	0	1,955	1,955	1,305	0
78397G-AF-8	KISSNER	05/28/2025	Morgan Stanley	08/14/2025	Redemption @ 100.00	110,000	109,450	109,944	109,478	0	28	0	28	0	0	466	466	1,486	0
78571Y-BH-2	SABRE HOLDINGS	05/01/2025	Bank of America	08/14/2025	Various	183,037	178,649	180,807	179,168	0	519	0	519	0	0	1,639	1,639	6,124	0
78571Y-BH-2	SABRE HOLDINGS	05/06/2025	Bank of America	08/14/2025	Various	340,814	328,229	336,806	329,245	0	1,017	0	1,017	0	0	7,561	7,561	9,546	0
78571Y-BJ-8	SABRE HOLDINGS	05/07/2025	Bank of America	08/14/2025	Various	76,451	74,450	73,516	72,914	0	(1,536)	0	(1,536)	0	0	602	602	4,246	0
78571Y-BJ-8	SABRE HOLDINGS	08/01/2025	Direct	09/30/2025	Bank of America	10,704	10,079	11,208	8,933	0	(1,146)	0	(1,146)	0	0	2,275	2,275	(18)	0
78571Y-BK-5	SABRE HOLDINGS	05/01/2025	Bank of America	08/14/2025	Various	4,200	3,980	4,032	3,991	0	12	0	12	0	0	41	41	1,393	0
855031-AU-4	ARCH PARENT INC	03/11/2025	UBS SECURITIES LLC	05/20/2025	UBS SECURITIES LLC	14,962	13,728	13,541	13,738	0	10	0	10	0	0	(197)	(197)	199	0
85554U-AB-0	SOLARIS INC	03/13/2025	J.P. MORGAN SECURITIES LLC	06/04/2025	J.P. MORGAN SECURITIES LLC	78,000	75,660	76,596	75,706	0	46	0	46	0	0	890	890	906	0
88023H-AJ-9	BLACKSTONE GROUP INC THE	03/04/2025	Bank of America	08/14/2025	Various	125,000	123,906	124,164	124,035	0	129	0	129	0	0	129	129	3,164	0
88037H-AN-4	TENNECO INC	06/03/2025	Various	08/14/2025	Redemption @ 100.00	38,000	36,787	37,458	36,831	0	44	0	44	0	0	628	628	528	0
88037H-AN-4	TENNECO INC	06/09/2025	Various	08/14/2025	Redemption @ 100.00	91,697	88,571	90,390	88,714	0	142	0	142	0	0	1,676	1,676	1,329	0
88145L-AF-1	TERRIER MEDIA BUYER INC	01/30/2025	Various	08/14/2025	Various	131,051	121,354	125,795	122,439	0	1,084	0	1,084	0	0	3,357	3,357	3,911	0
88632N-BF-6	CITRIX SYSTEMS INC	04/02/2025	Bank of America	08/14/2025	Various	39,000	38,561	34,921	38,596	0	35	0	35	0	0	(3,675)	(3,675)	740	0
88632N-BF-6	CITRIX SYSTEMS INC	04/22/2025	WELLS FARGO	08/14/2025	Various	225,000	221,344	221,873	221,598	0	255	0	255	0	0	274	274	5,364	0
89841E-AB-1	ULTIMATE SOFTWARE GROUP INC THE	04/04/2025	BARCLAYS CAPITAL BANK DEBT	08/14/2025	Redemption @ 100.00	324,000	319,950	323,596	320,140	0	190	0	190	0	0	3,456	3,456	5,921	0
92921H-AC-9	EVERI	05/12/2025	Deutsche Bank	08/14/2025	Arch Insurance Company	81,000	79,178	80,985	79,184	0	7	0	7	0	0	1,800	1,800	340	0

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

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	
										11	12	13	14	15						
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
98919X-AE-1	ZAYO GROUP HOLDINGS INC	04/24/2025	Citi Bank	08/14/2025	Various	90,000	84,375	87,173	85,147	0	772	0	772	0	0	2,026	2,026	2,295	0	
C4900A-AM-9	NAVACORD / JONES DESLAURIERS	06/03/2025	TD SECURITIES	08/14/2025	Redemption @ 100.00	48,701	48,336	48,418	48,349	0	13	0	13	0	0	69	69	460	0	
C8000C-AP-8	CLARIOS GLOBAL LP	01/14/2025	J.P. MORGAN SECURITIES LLC	02/27/2025	Various	174,000	173,783	173,754	173,791	0	9	0	9	0	0	(37)	(37)	2,554	0	
D2007Z-AE-7	DELIVERY HERO	05/15/2025	J.P. MORGAN SECURITIES LLC	08/14/2025	Various	381,631	382,999	384,398	382,963	0	(36)	0	(36)	0	0	1,434	1,434	11,068	0	
G5080A-AJ-1	JAZZ PHARMACEUTICALS PLC	04/07/2025	BARCLAYS CAPITAL BANK DEBT	08/14/2025	Various	35,000	34,650	35,066	34,682	0	32	0	32	0	0	384	384	920	0	
LX2566-31-8	GRAFTECH	02/01/2025	Direct	06/04/2025	Morgan Stanley	7,526	7,526	7,526	7,526	0	0	0	0	0	0	0	0	0	0	
020999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)						10,871,935	10,506,401	10,541,429	10,523,535	0	17,134	0	17,134	0	0	17,894	17,894	220,355	0	
048999999. Total - issuer credit obligations (unaffiliated)						686,194,751	683,194,235	686,634,256	683,424,869	0	230,634	0	230,634	0	0	3,167,454	3,167,454	7,795,454	1,621,465	
049999999. Total - issuer credit obligations (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
050999999. Total - issuer credit obligations						686,194,751	683,194,235	686,634,256	683,424,869	0	230,634	0	230,634	0	0	3,167,454	3,167,454	7,795,454	1,621,465	
03880K-AJ-3	ARCL0 2021-FL3 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company	10/15/2025	Paydown	900,000	881,987	900,000	900,000	0	18,013	0	18,013	0	0	0	0	15,182	4,992	
03880K-AL-8	ARCL0 2021-FL3 E - CMBS	08/14/2025	United Guaranty Residential Insurance Company	10/15/2025	Paydown	2,500,000	2,424,967	2,500,000	2,500,000	0	75,033	0	75,033	0	0	0	0	44,409	14,597	
05493N-AE-2	BDS 21FL9 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company	10/21/2025	Paydown	1,200,000	1,199,672	1,200,000	1,200,000	0	328	0	328	0	0	0	0	19,929	5,728	
05493N-AG-7	BDS 21FL9 D - CMBS	08/14/2025	United Guaranty Residential Insurance Company	10/18/2025	Paydown	600,000	596,547	600,000	600,000	0	3,453	0	3,453	0	0	0	0	10,519	3,021	
05554B-AJ-3	BFLD 2021-FPM C - CMBS	08/14/2025	United Guaranty Residential Insurance Company	09/15/2025	Paydown	500,000	501,292	500,000	500,000	0	(1,292)	0	(1,292)	0	0	0	0	6,861	3,315	
05602C-AL-8	BSPRT 2021-FL7 E - CMBS	08/14/2025	United Guaranty Residential Insurance Company	10/15/2025	Call @ 100.00	800,000	777,992	800,000	784,084	0	6,092	0	6,092	0	0	15,916	15,916	15,949	5,238	
096817-AG-6	BOCA 24BOCA D - CMBS	08/14/2025	United Guaranty Residential Insurance Company	12/15/2025	Paydown	1,000,000	1,006,250	1,000,000	1,000,000	0	(6,250)	0	(6,250)	0	0	0	0	33,188	6,650	
30227F-AL-4	ESA 21ESH E - CMBS	08/14/2025	United Guaranty Residential Insurance Company	10/15/2025	Paydown	1,715,455	1,717,063	1,715,455	1,715,455	0	(1,608)	0	(1,608)	0	0	0	0	31,531	10,609	
362414-AJ-3	GIIT 2024-WLF2 E - CMBS	08/14/2025	United Guaranty Residential Insurance Company	11/19/2025	J P MORGAN SECURITIES	1,500,000	1,507,502	1,508,438	1,504,898	0	(2,603)	0	(2,603)	0	0	3,539	3,539	41,553	9,975	
38521V-AL-5	GACM 2019-FL1 E - CMBS	08/14/2025	United Guaranty Residential Insurance Company	08/15/2025	Paydown	221,858	210,120	221,858	221,858	0	11,737	0	11,737	0	0	0	0	1,482	1,434	
39152M-AJ-4	GIIT 24WOLF E - CMBS	08/14/2025	United Guaranty Residential Insurance Company	11/19/2025	J P MORGAN SECURITIES	1,200,000	1,206,375	1,206,750	1,203,508	0	(2,867)	0	(2,867)	0	0	3,242	3,242	33,245	7,981	
55283T-AG-3	MF1 2021-FL6 C - CMBS	08/14/2025	United Guaranty Residential Insurance Company	12/18/2025	Paydown	1,500,000	1,496,237	1,500,000	1,500,000	0	3,764	0	3,764	0	0	0	0	39,112	7,104	
58003M-AG-1	MFR-24FL15-C - CMBS	08/14/2025	United Guaranty Residential Insurance Company	11/20/2025	GOLDMAN	500,000	499,688	502,988	499,641	0	(47)	0	(47)	0	0	3,348	3,348	12,428	2,731	
107999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)						14,137,313	14,025,692	14,155,489	14,129,445	0	103,753	0	103,753	0	0	26,044	26,044	305,387	83,375	
671000-AL-1	OCP 2021-21 AR - CDO	01/31/2025	WELLS FARGO ADVISORS LLC	11/19/2025	MORGAN STANLEY & CO. LLC	10,000,000	10,000,000	9,987,000	10,000,000	0	0	0	0	0	0	(13,000)	(13,000)	410,752	0	
109999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)						10,000,000	10,000,000	9,987,000	10,000,000	0	0	0	0	0	0	(13,000)	(13,000)	410,752	0	
188999999. Total - asset-backed securities (unaffiliated)						24,137,313	24,025,692	24,142,489	24,129,445	0	103,753	0	103,753	0	0	13,044	13,044	716,139	83,375	
189999999. Total - asset-backed securities (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
190999999. Total - asset-backed securities						24,137,313	24,025,692	24,142,489	24,129,445	0	103,753	0	103,753	0	0	13,044	13,044	716,139	83,375	
200999999. Total - issuer credit obligations and asset-backed securities						710,332,064	707,219,926	710,776,745	707,554,313	0	334,387	0	334,387	0	0	3,180,498	3,180,498	8,511,592	1,704,839	
450999999. Total - preferred stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
598999999. Total - common stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
599999999. Total - preferred and common stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	
600999999 - Totals						707,219,926	710,776,745	710,776,745	707,554,313	0	334,387	0	334,387	0	0	3,180,498	3,180,498	8,511,592	1,704,839	

E16.9

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

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code	4 ID Number	5 NAIC Valuation Method	6 Book/Adjusted Carrying Value	7 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	8 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
NONE									
1999999 - Totals								XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 - Total				XXX	XXX

E17

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

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 Description	2 Restricted Asset Code	3 Date Acquired	4 Name of Vendor	5 Maturity Date	6 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				11 Par Value	12 Actual Cost	Interest					19 Paid for Accrued Interest	
						7 Unrealized Valuation Increase/ (Decrease)	8 Current Year's (Amor- tization)/ Accretion	9 Current Year's Other- Than- Temporary Impairment Recognized	10 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			13 Interest Income Due and Accrued Dec. 31 of Current Year	14 Non- Admitted Due and Accrued	15 Rate of	16 Effective Rate of	17 When Paid		18 Amount Received During Year
CRESCENT CAPITAL BDC INC		08/29/2025	Various	05/25/2026	10,935	0	69	0	0	11,000	10,867	2	0	5.000	6.517	MUSD	253	30
008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					10,935	0	69	0	0	11,000	10,867	2	0	XXX	XXX	XXX	253	30
048999999. Total - issuer credit obligations (unaffiliated)					10,935	0	69	0	0	11,000	10,867	2	0	XXX	XXX	XXX	253	30
049999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
050999999. Total - issuer credit obligations					10,935	0	69	0	0	11,000	10,867	2	0	XXX	XXX	XXX	253	30
768999999. Total short-term investments (unaffiliated)					10,935	0	69	0	0	11,000	10,867	2	0	XXX	XXX	XXX	253	30
769999999. Total short-term investments (affiliated)					0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
770999999 - Totals					10,935	0	69	0	0	11,000	10,867	2	0	XXX	XXX	XXX	253	30

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$10,935 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

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 INSURANCE 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
	UNITED STATES TREASURY		11/12/2025	0.000	01/22/2026	2,993,389	0	15,740
	UNITED STATES TREASURY		12/08/2025	0.000	03/05/2026	9,936,641	0	24,137
	UNITED STATES TREASURY		12/23/2025	0.000	02/17/2026	10,451,312	0	8,287
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					23,381,343	0	48,164
0489999999	Total - issuer credit obligations (unaffiliated)					23,381,343	0	48,164
0499999999	Total - issuer credit obligations (affiliated)					0	0	0
0509999999	Total - issuer credit obligations					23,381,343	0	48,164
262006-20-8	DREYFUS GVT CM INST		12/31/2025	3.610		13,541,302	41,171	54
262006-20-8	DREYFUS GVT CM INST		12/31/2025	3.610		8,137,760	19,376	2,294
31846V-10-4	FIRST AMER: INS PRM OBL Y	SD	05/10/2024	3.270		2,188	6	87
8309999999	Subtotal - all other money market mutual funds					21,681,249	60,553	2,435
8589999999	Total cash equivalents (unaffiliated)					45,062,592	60,553	50,599
8599999999	Total cash equivalents (affiliated)					0	0	0
8609999999	Total cash equivalents					45,062,592	60,553	50,599

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

Line Number	1A	2A	3A	4A	5A	6	1B	2B	3B	4B	5B	1C	2C	3C	4C	5C	1D	1E	1F	1G	
1A	23,381,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1D	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1E	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1F	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

E29

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ARCH MORTGAGE INSURANCE 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	ICO... State Deposit	39,918	39,122	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	114,939	108,963	0	0
23. Michigan	MI		0	0	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	ICO... State Deposit	259,957	248,247	0	0
33. New York	NY		0	0	0	0
34. North Carolina	NC	ICO... State Deposit	219,724	215,970	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	ICO... State Deposit	578,807	567,267	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	ICO... State Deposit	224,311	223,770	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI	ICO... State Deposit	1,798,785	1,823,484	0	0
51. Wyoming	WY	0... State Deposit	142,113	134,838	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU	ICO... State Deposit	54,931	53,992	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	9,954	9,954
59. Subtotal	XXX	XXX	3,433,484	3,415,652	9,954	9,954
DETAILS OF WRITE-INS						
5801. FHLB Pledge Chicago	ST	Restricted Cash	0	0	9,954	9,954
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	9,954	9,954