



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE  
ARCH MORTGAGE INSURANCE COMPANY

|  |  |                 |                   |   |                      |            |
|--|--|-----------------|-------------------|---|----------------------|------------|
| NAIC Group Code                                    | 1279<br>(Current)  | 1279<br>(Prior) | NAIC Company Code | 40265   | Employer's ID Number | 36-3105660 |
| Organized under the Laws of<br>Country of Domicile | Wisconsin  |                 |                   | State of Domicile or Port of Entry                                      | WI                   |            |
| United States of America                           |  |                 |                   |   |                      |            |
| Incorporated/Organized                             | 12/30/1980   |                 |                   | Commenced Business  | 12/31/1991           |            |
| Statutory Home Office                              | 8040 Excelsior Drive, Suite 400<br>(Street and Number)   |                 |                   | Madison, WI, US 53717<br>(City or Town, State, Country and Zip Code)    |                      |            |
| Main Administrative Office                         | 230 North Elm Street<br>(Street and Number)              |                 |                   | Greensboro, NC, US 27401<br>(City or Town, State, Country and Zip Code) |                      |            |
|  |  |                 |                   | 800-334-8966<br>(Area Code) (Telephone Number)                          |                      |            |
| Mail Address                                       | Post Office Box 20587<br>(Street and Number or P.O. Box) |                 |                   | Greensboro, NC, US 27420<br>(City or Town, State, Country and Zip Code) |                      |            |
| Primary Location of Books and Records              | 230 North Elm Street<br>(Street and Number)              |                 |                   | Greensboro, NC, US 27401<br>(City or Town, State, Country and Zip Code) |                      |            |
|  |  |                 |                   | 800-334-8966<br>(Area Code) (Telephone Number)                          |                      |            |
| Internet Website Address                           | www.archmi.com   |                 |                   |   |                      |            |
| Statutory Statement Contact                        | David Lee Dixon<br>(Name)                                |                 |                   | 336-412-0800<br>(Area Code) (Telephone Number)                          |                      |            |
|  | statutoryaccountingteam@archmi.com<br>(E-mail Address)   |                 |                   | 336-217-4402<br>(FAX Number)  |                      |            |

OFFICERS

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

OTHER

|  |   |   |
|--|---|---|
| Cheryl Ann Felten<br>Executive Vice President & Chief Risk Officer | John Edward Gaines<br>Executive Vice President, Chief Actuary | Carl Edward Tyres<br>Executive Vice President & Chief Sales Officer |
| Tracie Renee Cranford<br>Senior Vice President & Treasurer         |   |   |

DIRECTORS OR TRUSTEES

|                          |                       |                    |
|--------------------------|-----------------------|--------------------|
| Robert Michael Schmeiser | Thomas Harrison Jeter | John Edward Gaines |
| Carl Edward Tyres        | Thomas Michael Hitt   |                    |

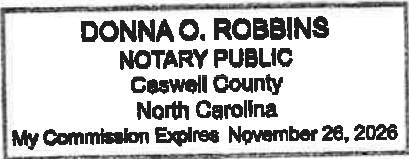
State of North Carolina      SS  
County of Guilford

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

|   |   |   |
|---|---|---|
|   |   |   |
| Robert Michael Schmeiser<br>President & Chief Executive Officer | Theresa Marie Cameron<br>Vice President & Secretary | Thomas Harrison Jeter<br>Executive Vice President & Chief Financial Officer |

Subscribed and sworn to before me this 16th day of February, 2022

Donna O. Robbins  
Notary Public  
11/26/2026



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.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

ASSETS

|   | Current Year  |                         |   | Prior Year                  |
|---|---------------|-------------------------|---|-----------------------------|
|   | 1<br>Assets   | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) | 4<br>Net Admitted<br>Assets |
| 1. Bonds (Schedule D) .....   | 1,701,196,122 | 0                       | 1,701,196,122                             | 2,069,082,746               |
| 2. Stocks (Schedule D):   |               |                         |   |                             |
| 2.1 Preferred stocks .....  | 0             | 0                       | 0   | 0                           |
| 2.2 Common stocks .....   | 700,000       | 0                       | 700,000                                   | 10,000                      |
| 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<br>encumbrances) .....   | 0             | 0                       | 0   | 0                           |
| 4.2 Properties held for the production of income (less<br>\$ .....0 encumbrances) .....   | 0             | 0                       | 0   | 0                           |
| 4.3 Properties held for sale (less \$ .....0<br>encumbrances) .....   | 0             | 0                       | 0   | 242,250                     |
| 5. Cash (\$ .....11,539,363 , Schedule E - Part 1), cash equivalents<br>(\$ .....85,916,003 , Schedule E - Part 2) and short-term<br>investments (\$ .....86,446,653 , Schedule DA) ..... | 183,902,019   | 0                       | 183,902,019                               | 19,745,337                  |
| 6. Contract loans (including \$ .....0 premium notes) .....   | 0             | 0                       | 0   | 0                           |
| 7. Derivatives (Schedule DB) .....  | 0             | 0                       | 0   | 0                           |
| 8. Other invested assets (Schedule BA) .....  | 0             | 0                       | 0   | 0                           |
| 9. Receivable for securities .....  | 12,150,000    | 0                       | 12,150,000                                | 679,628                     |
| 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) .....   | 1,897,948,141 | 0                       | 1,897,948,141                             | 2,089,759,961               |
| 13. Title plants less \$ .....0 charged off (for Title insurers<br>only) .....  | 0             | 0                       | 0   | 0                           |
| 14. Investment income due and accrued .....   | 11,122,016    | 0                       | 11,122,016                                | 11,099,054                  |
| 15. Premiums and considerations:  |               |                         |   |                             |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....  | 40,244,667    | 0                       | 40,244,667                                | 45,274,877                  |
| 15.2 Deferred premiums and agents' balances and installments booked but<br>deferred and not yet due (including \$ .....0<br>earned but unbilled premiums) .....                           | 0             | 0                       | 0   | 0                           |
| 15.3 Accrued retrospective premiums (\$ .....0 ) and<br>contracts subject to redetermination (\$ .....0 ) .....   | 0             | 0                       | 0   | 0                           |
| 16. Reinsurance:  |               |                         |   |                             |
| 16.1 Amounts recoverable from reinsurers .....  | 420,910       | 0                       | 420,910                                   | 513,444                     |
| 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 .....  | 16,106,460    | 0                       | 16,106,460                                | 0                           |
| 18.2 Net deferred tax asset .....   | 286,404,287   | 267,684,463             | 18,719,824                                | 31,756,530                  |
| 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<br>(\$ .....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 .....  | 39,013        | 0                       | 39,013                                    | 6,720,417                   |
| 24. Health care (\$ .....0 ) and other amounts receivable .....   | 0             | 0                       | 0   | 0                           |
| 25. Aggregate write-ins for other than invested assets .....  | 157,639,141   | 1,672,343               | 155,966,798                               | 945,647                     |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25) .....   | 2,409,924,635 | 269,356,806             | 2,140,567,829                             | 2,186,069,930               |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell<br>Accounts .....  | 0             | 0                       | 0   | 0                           |
| 28. Total (Lines 26 and 27)   | 2,409,924,635 | 269,356,806             | 2,140,567,829                             | 2,186,069,930               |
| 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 thru 1103 plus 1198)(Line 11 above)  | 0             | 0                       | 0   | 0                           |
| 2501. Compaany owned life insurance .....   | 155,185,561   | 0                       | 155,185,561                               | 0                           |
| 2502. Licenses purchased .....  | 1,672,343     | 1,672,343               | 0   | 0                           |
| 2503. State premium tax recoverable .....   | 0             | 0                       | 0   | 935,647                     |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 781,237       | 0                       | 781,237                                   | 10,000                      |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)  | 157,639,141   | 1,672,343               | 155,966,798                               | 945,647                     |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

|   | 1<br>Current Year | 2<br>Prior Year |
|---|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) .....  | 228,686,353       | 220,255,119     |
| 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) .....  | 6,746,641         | 7,174,320       |
| 4. Commissions payable, contingent commissions and other similar charges .....  | 0                 | 0               |
| 5. Other expenses (excluding taxes, licenses and fees) .....  | 1,077,882         | 605,983         |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....  | 3,621,740         | 2,419,406       |
| 7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....   | 0                 | 8,537,896       |
| 7.2 Net deferred tax liability .....  | 0                 | 0               |
| 8. Borrowed money \$ .....10,000,000 and interest thereon \$ .....1,929 .....   | 10,001,929        | 0               |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....151,861,890 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) ..... | 49,355,950        | 69,947,255      |
| 10. Advance premium .....   | 212,338           | 239,228         |
| 11. Dividends declared and unpaid:  |                   |                 |
| 11.1 Stockholders .....   | 0                 | 0               |
| 11.2 Policyholders .....  | 0                 | 0               |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) .....  | 114,648,705       | 108,371,786     |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....  | 0                 | 59,685,252      |
| 14. Amounts withheld or retained by company for account of others .....   | 0                 | 0               |
| 15. Remittances and items not allocated .....   | 962,393           | 3,089,877       |
| 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 .....  | 13,436,727        | 25,143,814      |
| 20. Derivatives .....   | 0                 | 0               |
| 21. Payable for securities .....  | 0                 | 0               |
| 22. Payable for securities lending .....  | 0                 | 0               |
| 23. Liability for amounts held under uninsured plans .....  | 0                 | 0               |
| 24. Capital notes \$ .....0 and interest thereon \$ .....0 .....  | 0                 | 0               |
| 25. Aggregate write-ins for liabilities .....   | 1,568,298,514     | 1,437,133,258   |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....   | 1,997,049,172     | 1,942,603,194   |
| 27. Protected cell liabilities .....  | 0                 | 0               |
| 28. Total liabilities (Lines 26 and 27) .....   | 1,997,049,172     | 1,942,603,194   |
| 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         | 27,294,315      |
| 35. Unassigned funds (surplus) .....  | 85,697,298        | 163,922,421     |
| 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) .....  | 143,518,657       | 243,466,736     |
| 38. TOTALS (Page 2, Line 28, Col. 3) .....  | 2,140,567,829     | 2,186,069,930   |
| DETAILS OF WRITE-INS  |                   |                 |
| 2501. Contingency reserve .....   | 1,549,153,279     | 1,419,894,153   |
| 2502. Premium refund reserve .....  | 4,032,448         | 2,086,198       |
| 2503. Deferred ceding commission .....  | 15,112,787        | 15,152,907      |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 0                 | 0               |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....  | 1,568,298,514     | 1,437,133,258   |
| 2901. ....  |                   |                 |
| 2902. ....  |                   |                 |
| 2903. ....  |                   |                 |
| 2998. Summary of remaining write-ins for Line 29 from overflow page .....   | 0                 | 0               |
| 2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above) .....  | 0                 | 0               |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

STATEMENT OF INCOME

|   | 1<br>Current Year | 2<br>Prior Year |
|---|-------------------|-----------------|
| UNDERWRITING INCOME   |                   |                 |
| 1. Premiums earned (Part 1, Line 35, Column 4)  | 258,518,252       | 338,547,821     |
| DEDUCTIONS:   |                   |                 |
| 2. Losses incurred (Part 2, Line 35, Column 7)  | 18,896,420        | 138,763,722     |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)  | 1,166,656         | 4,201,831       |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)   | 41,627,836        | 45,951,928      |
| 5. Aggregate write-ins for underwriting deductions  | 129,259,126       | 144,800,095     |
| 6. Total underwriting deductions (Lines 2 through 5)  | 190,950,038       | 333,717,576     |
| 7. Net income of protected cells  | 0                 | 0               |
| 8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)  | 67,568,214        | 4,830,245       |
| INVESTMENT INCOME   |                   |                 |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17)   | 33,864,518        | 38,481,135      |
| 10. Net realized capital gains or (losses) less capital gains tax of \$ 4,573,882 (Exhibit of Capital Gains (Losses) )                                  | 17,206,508        | 43,936,379      |
| 11. Net investment gain (loss) (Lines 9 + 10)   | 51,071,026        | 82,417,514      |
| 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  | 5,185,561         | 17,000          |
| 15. Total other income (Lines 12 through 14)  | 5,185,561         | 17,000          |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)     | 123,824,801       | 87,264,759      |
| 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) | 123,824,801       | 87,264,759      |
| 19. Federal and foreign income taxes incurred   | 50,102,028        | 48,408,952      |
| 20. Net income (Line 18 minus Line 19)(to Line 22)  | 73,722,773        | 38,855,807      |
| CAPITAL AND SURPLUS ACCOUNT   |                   |                 |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)  | 243,466,736       | 198,716,615     |
| 22. Net income (from Line 20)   | 73,722,773        | 38,855,807      |
| 23. Net transfers (to) from Protected Cell accounts   | 0                 | 0               |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (133,170)   | 9,231,446         | (7,310,057)     |
| 25. Change in net unrealized foreign exchange capital gain (loss)   | 0                 | 0               |
| 26. Change in net deferred income tax   | 29,164,516        | 39,778,832      |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)   | (15,340,716)      | (26,574,461)    |
| 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  | (21,722,956)      | 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   | (175,003,142)     | 0               |
| 36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)   | 0                 | 0               |
| 37. Aggregate write-ins for gains and losses in surplus   | 0                 | 0               |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37)   | (99,948,079)      | 44,750,121      |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)   | 143,518,657       | 243,466,736     |
| DETAILS OF WRITE-INS  |                   |                 |
| 0501. Addition to the contingency reserve   | 129,259,126       | 169,273,911     |
| 0502. Release of the contingency reserve due to excess losses   | 0                 | (24,473,816)    |
| 0503.   |                   |                 |
| 0598. Summary of remaining write-ins for Line 5 from overflow page  | 0                 | 0               |
| 0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)   | 129,259,126       | 144,800,095     |
| 1401. New Jersey BEP Credit   | 0                 | 17,000          |
| 1402. Company owned life insurance  | 5,185,561         | 0               |
| 1403.   |                   |                 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page   | 0                 | 0               |
| 1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)  | 5,185,561         | 17,000          |
| 3701.   |                   |                 |
| 3702.   |                   |                 |
| 3703.   |                   |                 |
| 3798. Summary of remaining write-ins for Line 37 from overflow page   | 0                 | 0               |
| 3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)  | 0                 | 0               |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

CASH FLOW

|   | 1             | 2             |
|---|---------------|---------------|
|   | Current Year  | Prior Year    |
| Cash from Operations  |               |               |
| 1. Premiums collected net of reinsurance .....  | 249,207,186   | 314,394,937   |
| 2. Net investment income .....  | 37,526,739    | 46,543,398    |
| 3. Miscellaneous income .....   | 5,185,561     | 17,000        |
| 4. Total (Lines 1 through 3) .....  | 291,919,486   | 360,955,335   |
| 5. Benefit and loss related payments .....  | 10,372,652    | 35,809,694    |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                    | 0             | 0             |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....                                      | 39,526,981    | 56,121,334    |
| 8. Dividends paid to policyholders .....  | 0             | 0             |
| 9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses) .....       | 79,320,267    | 54,988,283    |
| 10. Total (Lines 5 through 9) .....   | 129,219,900   | 146,919,311   |
| 11. Net cash from operations (Line 4 minus Line 10) .....   | 162,699,586   | 214,036,024   |
| Cash from Investments   |               |               |
| 12. Proceeds from investments sold, matured or repaid:  |               |               |
| 12.1 Bonds .....  | 2,189,320,633 | 2,275,993,754 |
| 12.2 Stocks .....   | 0             | 0             |
| 12.3 Mortgage loans .....   | 0             | 0             |
| 12.4 Real estate .....  | 372,853       | 1,153,970     |
| 12.5 Other invested assets .....  | 0             | 0             |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                           | (16,329)      | 0             |
| 12.7 Miscellaneous proceeds .....   | 0             | 0             |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....   | 2,189,677,157 | 2,277,147,724 |
| 13. Cost of investments acquired (long-term only):  |               |               |
| 13.1 Bonds .....  | 1,803,675,356 | 2,483,416,379 |
| 13.2 Stocks .....   | 690,000       | 10,000        |
| 13.3 Mortgage loans .....   | 0             | 0             |
| 13.4 Real estate .....  | 205,492       | 1,611,581     |
| 13.5 Other invested assets .....  | 0             | 0             |
| 13.6 Miscellaneous applications .....   | 11,470,372    | 679,628       |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....  | 1,816,041,220 | 2,485,717,588 |
| 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) .....                                   | 373,635,937   | (208,569,864) |
| 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 .....   | 10,001,929    | 0             |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                               | 0             | 0             |
| 16.5 Dividends to stockholders .....  | 160,000,000   | 0             |
| 16.6 Other cash provided (applied) .....  | (222,180,769) | (345,844)     |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) ..... | (372,178,840) | (345,844)     |
| 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) .....       | 164,156,683   | 5,120,316     |
| 19. Cash, cash equivalents and short-term investments:  |               |               |
| 19.1 Beginning of year .....  | 19,745,337    | 14,625,021    |
| 19.2 End of period (Line 18 plus Line 19.1) .....   | 183,902,019   | 19,745,337    |

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

|   |               |               |
|---|---------------|---------------|
| 20.0001. Change in contingency reserve .....          | (129,259,126) | (144,800,094) |
| 20.0002. Change in premium refund reserve .....       | (1,946,250)   | (1,298,868)   |
| 20.0003. Change in deferred ceding commission .....   | 40,122        | 4,503,111     |
| 20.0004. Change in escheatable and stale checks ..... | (114,829)     | (76,613)      |
| 20.0005. Dividend of investment in subsidiary .....   | (15,003,142)  | 0             |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

| Line of Business     |   | 1<br>Net Premiums<br>Written per<br>Column 6, Part 1B | 2<br>Unearned Premiums<br>Dec. 31 Prior Year -<br>per Col. 3,<br>Last Year's Part 1 | 3<br>Unearned Premiums<br>Dec. 31 Current<br>Year - per Col. 5<br>Part 1A | 4<br>Premiums Earned<br>During Year<br>(Cols. 1 + 2 - 3) |
|----------------------|---|---|---|---|--|
| 1.                   | Fire .....  | 0   | 0   | 0   | 0  |
| 2.                   | Allied lines .....  | 0   | 0   | 0   | 0  |
| 3.                   | Farmowners multiple peril .....                                     | 0   | 0   | 0   | 0  |
| 4.                   | Homeowners multiple peril .....                                     | 0   | 0   | 0   | 0  |
| 5.                   | Commercial multiple peril .....                                     | 0   | 0   | 0   | 0  |
| 6.                   | Mortgage guaranty .....   | 237,926,947   | 69,947,255  | 49,355,950  | 258,518,252  |
| 8.                   | Ocean marine .....  | 0   | 0   | 0   | 0  |
| 9.                   | Inland marine .....   | 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.                  | Group accident and health .....                                     | 0   | 0   | 0   | 0  |
| 14.                  | Credit accident and health (group and individual) .....             | 0   | 0   | 0   | 0  |
| 15.                  | Other accident and 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, 19.2           | Private passenger auto liability .....                              | 0   | 0   | 0   | 0  |
| 19.3, 19.4           | Commercial auto liability .....                                     | 0   | 0   | 0   | 0  |
| 21.                  | 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  | 237,926,947   | 69,947,255  | 49,355,950  | 258,518,252  |
| 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 thru 3403 plus 3498)(Line 34 above)              | 0   | 0   | 0   | 0  |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

|                      |  | 1   | 2   | 3                              | 4  | 5   |
|----------------------|--|---|---|--------------------------------|--|---|
| Line of Business     |  | Amount Unearned<br>(Running One Year<br>or Less from Date<br>of Policy) (a) | Amount Unearned<br>(Running More Than<br>One Year from<br>Date of Policy) (a) | Earned But Unbilled<br>Premium | Reserve for Rate<br>Credits and<br>Retrospective<br>Adjustments Based<br>on Experience | Total Reserve for<br>Unearned Premiums<br>Cols. 1 + 2 + 3 + 4 |
| 1.                   | Fire .....   | 0   | 0   | 0                              | 0  | 0   |
| 2.                   | Allied lines .....   | 0   | 0   | 0                              | 0  | 0   |
| 3.                   | Farmowners multiple peril .....  | 0   | 0   | 0                              | 0  | 0   |
| 4.                   | Homeowners multiple peril .....  | 0   | 0   | 0                              | 0  | 0   |
| 5.                   | Commercial multiple peril .....  | 0   | 0   | 0                              | 0  | 0   |
| 6.                   | Mortgage guaranty .....  | 0   | 49,355,950  | 0                              | 0  | 49,355,950  |
| 8.                   | Ocean marine .....   | 0   | 0   | 0                              | 0  | 0   |
| 9.                   | Inland marine .....  | 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.                  | Group accident and health .....  | 0   | 0   | 0                              | 0  | 0   |
| 14.                  | Credit accident and health (group and<br>individual) .....             | 0   | 0   | 0                              | 0  | 0   |
| 15.                  | Other accident and 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, 19.2           | Private passenger auto liability .....                                 | 0   | 0   | 0                              | 0  | 0   |
| 19.3, 19.4           | Commercial auto liability .....  | 0   | 0   | 0                              | 0  | 0   |
| 21.                  | 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<br>property .....                | 0   | 0   | 0                              | 0  | 0   |
| 32.                  | Reinsurance - nonproportional assumed<br>liability .....               | 0   | 0   | 0                              | 0  | 0   |
| 33.                  | Reinsurance - nonproportional assumed<br>financial lines .....         | 0   | 0   | 0                              | 0  | 0   |
| 34.                  | Aggregate write-ins for other lines of business                        | 0   | 0   | 0                              | 0  | 0   |
| 35.                  | TOTALS   | 0   | 49,355,950  | 0                              | 0  | 49,355,950  |
| 36.                  | Accrued retrospective premiums based on experience .....               |   |   |                                |  | 0   |
| 37.                  | Earned but unbilled premiums .....                                     |   |   |                                |  | 0   |
| 38.                  | Balance (Sum of Line 35 through 37)                                    |   |   |                                |  | 49,355,950  |
| DETAILS OF WRITE-INS |  |   |   |                                |  |   |
| 3401.                | .....  |   |   |                                |  |   |
| 3402.                | .....  |   |   |                                |  |   |
| 3403.                | .....  |   |   |                                |  |   |
| 3498.                | Summary of remaining write-ins for Line 34<br>from overflow page ..... | 0   | 0   | 0                              | 0  | 0   |
| 3499.                | Totals (Lines 3401 thru 3403 plus 3498)(Line<br>34 above)              | 0   | 0   | 0                              | 0  | 0   |

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

| Line of Business     |  | 1<br>Direct Business (a) | Reinsurance Assumed  |                          | Reinsurance Ceded  |                        | 6<br>Net Premiums<br>Written<br>Cols. 1+2+3-4-5 |
|----------------------|--|--------------------------|----------------------|--------------------------|--------------------|------------------------|---|
|                      |  |                          | 2<br>From Affiliates | 3<br>From Non-Affiliates | 4<br>To Affiliates | 5<br>To Non-Affiliates |   |
| 1.                   | Fire .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 2.                   | Allied lines .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 3.                   | Farmowners multiple peril .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 4.                   | Homeowners multiple peril .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 5.                   | Commercial multiple peril .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 6.                   | Mortgage guaranty .....  | 904,876,821              | 237,926,947          | 0                        | 346,949,804        | 557,927,017            | 237,926,947                                     |
| 8.                   | Ocean marine .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 9.                   | Inland marine .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 10.                  | Financial guaranty .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 11.1                 | Medical professional liability -<br>occurrence .....                   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 11.2                 | Medical professional liability -<br>claims-made .....                  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 12.                  | Earthquake .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 13.                  | Group accident and health .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 14.                  | Credit accident and health (group<br>and individual) .....             | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 15.                  | Other accident and health .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 16.                  | Workers' compensation .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 17.1                 | Other liability - occurrence .....                                     | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 17.2                 | Other liability - claims-made .....                                    | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 17.3                 | Excess workers' compensation .....                                     | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 18.1                 | Products liability - occurrence .....                                  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 18.2                 | Products liability - claims-made .....                                 | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 19.1, 19.2           | Private passenger auto liability .....                                 | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 19.3, 19.4           | Commercial auto liability .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 21.                  | Auto physical damage .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 22.                  | Aircraft (all perils) .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 23.                  | Fidelity .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 24.                  | Surety .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 26.                  | Burglary and theft .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 27.                  | Boiler and machinery .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 28.                  | Credit .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 29.                  | International .....  | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 30.                  | Warranty .....   | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 31.                  | Reinsurance - nonproportional<br>assumed property .....                | XXX                      | 0                    | 0                        | 0                  | 0                      | 0   |
| 32.                  | Reinsurance - nonproportional<br>assumed liability .....               | XXX                      | 0                    | 0                        | 0                  | 0                      | 0   |
| 33.                  | Reinsurance - nonproportional<br>assumed financial lines .....         | XXX                      | 0                    | 0                        | 0                  | 0                      | 0   |
| 34.                  | Aggregate write-ins for other lines of<br>business .....               | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 35.                  | TOTALS   | 904,876,821              | 237,926,947          | 0                        | 346,949,804        | 557,927,017            | 237,926,947                                     |
| DETAILS OF WRITE-INS |  |                          |                      |                          |                    |                        |   |
| 3401.                | .....  |                          |                      |                          |                    |                        |   |
| 3402.                | .....  |                          |                      |                          |                    |                        |   |
| 3403.                | .....  |                          |                      |                          |                    |                        |   |
| 3498.                | Summary of remaining write-ins for<br>Line 34 from overflow page ..... | 0                        | 0                    | 0                        | 0                  | 0                      | 0   |
| 3499.                | Totals (Lines 3401 thru 3403 plus<br>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 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

| Line of Business     |   | Losses Paid Less Salvage |                     |                       |                                | 5   | 6                            | 7  | 8  |
|----------------------|---|--------------------------|---------------------|-----------------------|--------------------------------|---|------------------------------|--|--|
|                      |   | 1                        | 2                   | 3                     | 4                              |   |                              |  |  |
|                      |   | Direct Business          | Reinsurance Assumed | Reinsurance Recovered | Net Payments (Cols. 1 + 2 -3 ) | Net Losses Unpaid Current Year (Part 2A , Col. 8) | Net Losses Unpaid Prior Year | Losses Incurred Current Year (Cols. 4 + 5 - 6) | Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
| 1.                   | Fire .....  | 0                        | 0                   | 0                     | 0                              | 0   | 0                            | 0  | 0.0  |
| 2.                   | Allied lines .....  | 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.                   | Commercial multiple peril .....                                     | 0                        | 0                   | 0                     | 0                              | 0   | 0                            | 0  | 0.0  |
| 6.                   | Mortgage guaranty .....   | 5,982,501                | 10,465,187          | 5,982,502             | 10,465,186                     | 228,686,353                                       | 220,255,119                  | 18,896,420                                     | 7.3  |
| 8.                   | Ocean marine .....  | 0                        | 0                   | 0                     | 0                              | 0   | 0                            | 0  | 0.0  |
| 9.                   | Inland marine .....   | 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.                  | Group accident and health .....                                     | 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.                  | Other accident and 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, 19.2           | Private passenger auto liability .....                              | 0                        | 0                   | 0                     | 0                              | 0   | 0                            | 0  | 0.0  |
| 19.3, 19.4           | Commercial auto liability .....                                     | 0                        | 0                   | 0                     | 0                              | 0   | 0                            | 0  | 0.0  |
| 21.                  | 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  | 5,982,501                | 10,465,187          | 5,982,502             | 10,465,186                     | 228,686,353                                       | 220,255,119                  | 18,896,420                                     | 7.3  |
| 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 thru 3403 plus 3498)(Line 34 above)              | 0                        | 0                   | 0                     | 0                              | 0   | 0                            | 0  | 0.0  |

ANNUAL STATEMENT FOR THE YEAR 2021 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                                       | 9                                   |
|----------------------|---|-----------------|---------------------|--------------------------------|--|---------------------------|---------------------|-------------------|---|-------------------------------------|
|                      |   | 1               | 2                   | 3                              | 4  | 5                         | 6                   | 7                 |   |                                     |
|                      |   | Direct          | Reinsurance Assumed | Deduct Reinsurance Recoverable | Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3) | Direct                    | Reinsurance Assumed | Reinsurance Ceded | Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | Net Unpaid Loss Adjustment Expenses |
| 1.                   | Fire .....  | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | 0                                       | 0                                   |
| 2.                   | Allied lines .....  | 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.                   | Commercial multiple peril .....                                     | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | 0                                       | 0                                   |
| 6.                   | Mortgage guaranty .....   | 419,679,039     | 241,254,126         | 419,679,039                    | 241,254,126  | (14,572,259)              | (12,567,773)        | (14,572,259)      | 228,686,353                             | 6,746,641                           |
| 8.                   | Ocean marine .....  | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | 0                                       | 0                                   |
| 9.                   | Inland marine .....   | 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.                  | Group accident and health .....                                     | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | (a) 0                                   | 0                                   |
| 14.                  | Credit accident and health (group and individual) .....             | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | 0                                       | 0                                   |
| 15.                  | Other accident and health .....                                     | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | (a) 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, 19.2           | Private passenger auto liability .....                              | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | 0                                       | 0                                   |
| 19.3, 19.4           | Commercial auto liability .....                                     | 0               | 0                   | 0                              | 0  | 0                         | 0                   | 0                 | 0                                       | 0                                   |
| 21.                  | 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 .....  | 419,679,039     | 241,254,126         | 419,679,039                    | 241,254,126  | (14,572,259)              | (12,567,773)        | (14,572,259)      | 228,686,353                             | 6,746,641                           |
| 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 thru 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.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

|   | 1                           | 2                              | 3                      | 4              |
|---|-----------------------------|--------------------------------|------------------------|----------------|
|   | Loss Adjustment<br>Expenses | Other Underwriting<br>Expenses | Investment<br>Expenses | Total          |
| 1. Claim adjustment services:   |                             |                                |                        |                |
| 1.1 Direct .....  | 517,687                     | 0                              | 0                      | 517,687        |
| 1.2 Reinsurance assumed .....   | 1,166,656                   | 0                              | 0                      | 1,166,656      |
| 1.3 Reinsurance ceded .....   | 517,687                     | 0                              | 0                      | 517,687        |
| 1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....  | 1,166,656                   | 0                              | 0                      | 1,166,656      |
| 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                           | 82,905,008                     | 0                      | 82,905,008     |
| 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                           | (82,905,008)                   | 0                      | (82,905,008)   |
| 3. Allowances to managers and agents .....  | 0                           | 0                              | 0                      | 0              |
| 4. Advertising .....  | 0                           | 3,506,378                      | 0                      | 3,506,378      |
| 5. Boards, bureaus and associations .....   | 0                           | 630,000                        | 0                      | 630,000        |
| 6. Surveys and underwriting reports .....   | 0                           | 2,706,643                      | 0                      | 2,706,643      |
| 7. Audit of assureds' records .....   | 0                           | 0                              | 0                      | 0              |
| 8. Salary and related items:  |                             |                                |                        |                |
| 8.1 Salaries .....  | 0                           | 57,267,937                     | 0                      | 57,267,937     |
| 8.2 Payroll taxes .....   | 0                           | 3,296,711                      | 0                      | 3,296,711      |
| 9. Employee relations and welfare .....   | 0                           | 11,251,734                     | 0                      | 11,251,734     |
| 10. Insurance .....   | 0                           | 530,340                        | 0                      | 530,340        |
| 11. Directors' fees .....   | 0                           | 2,994,370                      | 0                      | 2,994,370      |
| 12. Travel and travel items .....   | 0                           | 1,038,029                      | 0                      | 1,038,029      |
| 13. Rent and rent items .....   | 0                           | 2,955,643                      | 0                      | 2,955,643      |
| 14. Equipment .....   | 0                           | 18,431                         | 0                      | 18,431         |
| 15. Cost or depreciation of EDP equipment and software .....                                      | 0                           | 10,151,233                     | 0                      | 10,151,233     |
| 16. Printing and stationery .....   | 0                           | 81,862                         | 0                      | 81,862         |
| 17. Postage, telephone and telegraph, exchange and express .....                                  | 0                           | 795,805                        | 0                      | 795,805        |
| 18. Legal and auditing .....  | 0                           | 1,252,291                      | 0                      | 1,252,291      |
| 19. Totals (Lines 3 to 18) .....  | 0                           | 98,477,407                     | 0                      | 98,477,407     |
| 20. Taxes, licenses and fees:   |                             |                                |                        |                |
| 20.1 State and local insurance taxes deducting guaranty association<br>credits of \$ .....0 ..... | 0                           | 9,647,210                      | 0                      | 9,647,210      |
| 20.2 Insurance department licenses and fees .....   | 0                           | 353,750                        | 0                      | 353,750        |
| 20.3 Gross guaranty association assessments .....   | 0                           | 0                              | 0                      | 0              |
| 20.4 All other (excluding federal and foreign income and real estate) .....                       | 0                           | 11,297,624                     | 0                      | 11,297,624     |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....                             | 0                           | 21,298,584                     | 0                      | 21,298,584     |
| 21. Real estate expenses .....  | 0                           | 232,299                        | 0                      | 232,299        |
| 22. Real estate taxes .....   | 0                           | 0                              | 0                      | 0              |
| 23. Reimbursements by uninsured plans .....   | 0                           | 0                              | 0                      | 0              |
| 24. Aggregate write-ins for miscellaneous expenses .....  | 0                           | 4,524,554                      | 4,972,907              | 9,497,461      |
| 25. Total expenses incurred .....   | 1,166,656                   | 41,627,836                     | 4,972,907              | (a) 47,767,399 |
| 26. Less unpaid expenses - current year .....   | 6,746,641                   | 4,699,622                      | 0                      | 11,446,263     |
| 27. Add unpaid expenses - prior year .....  | 7,174,320                   | 3,025,388                      | 0                      | 10,199,708     |
| 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)  | 1,594,335                   | 39,953,602                     | 4,972,907              | 46,520,844     |
| <b>DETAILS OF WRITE-INS</b>   |                             |                                |                        |                |
| 2401. Investment advisory fee .....   | 0                           | 0                              | 4,972,907              | 4,972,907      |
| 2402. Depreciation .....  | 0                           | 4,524,554                      | 0                      | 4,524,554      |
| 2403. ....  |                             |                                |                        |                |
| 2498. Summary of remaining write-ins for Line 24 from overflow page .....                         | 0                           | 0                              | 0                      | 0              |
| 2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)                                      | 0                           | 4,524,554                      | 4,972,907              | 9,497,461      |

(a) Includes management fees of \$ .....110,652,715 to affiliates and \$ .....1,715,065 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2021 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) .....1,125,805    | .....1,279,765     |
| 1.1                  | Bonds exempt from U.S. tax .....  | (a) .....2,085,755    | .....2,062,246     |
| 1.2                  | Other bonds (unaffiliated) .....  | (a) .....38,982,423   | .....37,924,658    |
| 1.3                  | Bonds of affiliates .....   | (a) .....0            | .....0             |
| 2.1                  | Preferred stocks (unaffiliated) .....                                     | (b) .....0            | .....0             |
| 2.11                 | Preferred stocks of affiliates .....                                      | (b) .....0            | .....0             |
| 2.2                  | Common stocks (unaffiliated) .....  | .....0                | .....0             |
| 2.21                 | Common stocks of affiliates .....   | .....0                | .....0             |
| 3.                   | Mortgage loans .....  | (c) .....0            | .....0             |
| 4.                   | Real estate .....   | (d) .....0            | .....0             |
| 5                    | Contract loans .....  | .....0                | .....0             |
| 6                    | Cash, cash equivalents and short-term investments .....                   | (e) .....569,567      | .....676,237       |
| 7                    | Derivative instruments .....  | (f) .....0            | .....0             |
| 8.                   | Other invested assets .....   | .....0                | .....0             |
| 9.                   | Aggregate write-ins for investment income .....                           | .....0                | .....0             |
| 10.                  | Total gross investment income .....                                       | 42,763,551            | 41,942,906         |
| 11.                  | Investment expenses .....   |                       | (g) .....4,972,907 |
| 12.                  | Investment taxes, licenses and fees, excluding federal income taxes ..... |                       | (g) .....0         |
| 13.                  | Interest expense .....  |                       | (h) .....3,105,481 |
| 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) .....                              |                       | .....8,078,388     |
| 17.                  | Net investment income (Line 10 minus Line 16) .....                       |                       | 33,864,518         |
| DETAILS OF WRITE-INS |   |                       |                    |
| 0901.                | .....   |                       |                    |
| 0902.                | .....   |                       |                    |
| 0903.                | .....   |                       |                    |
| 0998.                | Summary of remaining write-ins for Line 9 from overflow page .....        | .....0                | .....0             |
| 0999.                | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....             | 0                     | 0                  |
| 1501.                | .....   |                       |                    |
| 1502.                | .....   |                       |                    |
| 1503.                | .....   |                       |                    |
| 1598.                | Summary of remaining write-ins for Line 15 from overflow page .....       |                       | .....0             |
| 1599.                | Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....            |                       | 0                  |

- (a) Includes \$ .....1,101,486 accrual of discount less \$ .....4,786,669 amortization of premium and less \$ .....2,175,209 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 \$ .....2,425 accrual of discount less \$ .....24,411 amortization of premium and less \$ .....28,925 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)<br>On Sales or Maturity | Other Realized<br>Adjustments | Total Realized Capital<br>Gain (Loss)<br>(Columns 1 + 2) | Change in<br>Unrealized Capital<br>Gain (Loss) | Change in Unrealized<br>Foreign Exchange<br>Capital Gain (Loss) |
| 1.                   | U.S. Government bonds .....   | (1,516,113)                                  | 0                             | (1,516,113)  | 0  | 0   |
| 1.1                  | Bonds exempt from U.S. tax .....                                      | (1,154)                                      | 0                             | (1,154)  | 23,279   | 0   |
| 1.2                  | Other bonds (unaffiliated) .....                                      | 24,198,540                                   | (606,380)                     | 23,592,160   | (654,338)                                      | 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  | 9,732,420                                      | 0   |
| 3.                   | Mortgage loans .....  | 0  | 0                             | 0  | 0  | 0   |
| 4.                   | Real estate .....   | (74,889)                                     | 0                             | (74,889)   | 0  | 0   |
| 5.                   | Contract loans .....  | 0  | 0                             | 0  | 0  | 0   |
| 6.                   | Cash, cash equivalents and short-term investments .....               | (13,244)                                     | 0                             | (13,244)   | (3,085)  | 0   |
| 7.                   | Derivative instruments .....  | 0  | 0                             | 0  | 0  | 0   |
| 8.                   | Other invested assets .....   | 0  | 0                             | 0  | 0  | 0   |
| 9.                   | Aggregate write-ins for capital gains (losses) .....                  | 0  | (281,259)                     | (281,259)  | 0  | 0   |
| 10.                  | Total capital gains (losses) .....                                    | 22,593,140                                   | (887,639)                     | 21,705,501   | 9,098,276                                      | 0   |
| DETAILS OF WRITE-INS |   |  |                               |  |  |   |
| 0901.                | AIM Performance Fees .....  | 0  | (281,259)                     | (281,259)  | 0  | 0   |
| 0902.                | .....   |  |                               |  |  |   |
| 0903.                | .....   |  |                               |  |  |   |
| 0998.                | Summary of remaining write-ins for Line 9 from<br>overflow page ..... | 0  | 0                             | 0  | 0  | 0   |
| 0999.                | Totals (Lines 0901 thru 0903 plus 0998) (Line 9,<br>above) .....      | 0  | (281,259)                     | (281,259)  | 0  | 0   |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

|   | 1  | 2                                      | 3  |
|---|--|--|--|
|   | Current Year Total<br>Nonadmitted Assets | Prior Year Total<br>Nonadmitted Assets | Change in Total<br>Nonadmitted Assets<br>(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  | 26,993,677                             | 26,993,677   |
| 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<br>(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  | 26,993,677                             | 26,993,677   |
| 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 .....   | 267,684,463                              | 225,350,070                            | (42,334,393)   |
| 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 .....  | 1,672,343                                | 1,672,343                              | 0  |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts<br>(Lines 12 to 25) ..... | 269,356,806                              | 254,016,090                            | (15,340,716)   |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                                       | 0  | 0                                      | 0  |
| 28. Total (Lines 26 and 27) .....   | 269,356,806                              | 254,016,090                            | (15,340,716)   |
| 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 thru 1103 plus 1198)(Line 11 above) .....  | 0  | 0                                      | 0  |
| 2501. Licenses purchased .....  | 1,672,343                                | 1,672,343                              | 0  |
| 2502. ....  |  |  |  |
| 2503. ....  |  |  |  |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 0  | 0                                      | 0  |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....  | 1,672,343                                | 1,672,343                              | 0  |

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:

|  | SSAP # | F/S<br>Page | F/S<br>Line # |    | 2021          | 2020             |
|--|--------|-------------|---------------|----|---------------|------------------|
| NET INCOME   |        |             |               |    |               |                  |
| (1) State basis (Page 4, Line 20, Columns 1 & 2)   | XXX    | XXX         | XXX           | \$ | 73,722,773    | \$ 38,855,807    |
| (2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:<br>Change in contingency reserve | 58     | 4           | 5             | \$ | (129,259,126) | \$ (144,800,094) |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:                                   |        |             |               |    |               |                  |
| (4) NAIC SAP (1-2-3=4)   | XXX    | XXX         | XXX           | \$ | 202,981,899   | \$ 183,655,901   |
| SURPLUS  |        |             |               |    |               |                  |
| (5) State basis (Page 3, Line 37, Columns 1 & 2)   | XXX    | XXX         | XXX           | \$ | 143,518,657   | \$ 243,466,736   |
| (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           | \$ | 143,518,657   | \$ 243,466,736   |

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.

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

The Company considers all highly liquid debt securities with maturities of greater than three months but less than twelve months from the date of purchase to be short-term investments. Short-term investments are carried at amortized cost which approximates NAIC market value (as designated by the NAIC Securities Valuation Office).

(2) Basis for Bonds and Amortization Schedule

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

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

(3) Basis for Common Stocks

Common stocks, other than investments in FHLB stock, are stated at fair value. Investments in FHLB stock are stated at its par value of \$100 per share as the stock is not publicly traded. See Note 1.C(7) for accounting policies concerning investments in sub and affiliates.

(4) Basis for Preferred Stocks

Not Applicable

(5) Basis for Mortgage Loans

Not Applicable

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

Refer to Note 1.C(2) above.

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

On August 24, 2021, the Department approved the Company's request to transfer via dividend all 1000 shares of the issued and outstanding stock it holds in Arch U.S. MI Services Inc. ("Arch MI Services"), a non-insurance, non-admitted subsidiary of the Company, to its parent, Arch U.S. MI Holdings Inc. ("Arch U.S. MI"). The impact to the Company's surplus as a result of the requested dividend is \$0. The effective date of the transfer was September 1, 2021.

As of December 31, 2020, the Company owned 100% of the issued and outstanding shares of common stock of Arch MI Services.

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- (9) Accounting Policies for Derivatives

Not Applicable
- (10) Anticipate Investment Income Used in Premium Deficiency Calculation

Not Applicable
- (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

- (1) Capital & Surplus

Less:

(2) Admitted Positive Goodwill

(3) Admitted EDP Equipment & Operating System Software

(4) Admitted Net Deferred Taxes

(5) Adjusted Capital and Surplus (Line 1-2-3-4)

(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5\*10%])

(7) Current period reported Admitted Goodwill

(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)

| Calculation of<br>Limitation Using<br>Prior Quarter<br>Numbers | Current<br>Reporting<br>Period |
|--|--------------------------------|
| \$ 126,024,630   | XXX                            |
| \$ -   | XXX                            |
| \$ -   | XXX                            |
| \$ 16,437,994  | XXX                            |
| \$ 109,586,636   | XXX                            |
| \$ 10,958,664  | XXX                            |
| XXX  | \$ -                           |
| XXX  | 0.0%                           |

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 Minumum 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

NOTES TO FINANCIAL STATEMENTS

- (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

(1) Description of Accounting Policies and Methods  
Not Applicable

(2) General Information Regarding Commitment Under the Agreement  
Not Applicable

(3) Reverse Mortgages: Enter the reserve amount that is netted against the asset

\$-

(4) Reverse Mortgages: Investment income or (loss) recognized in the period as a result of the re-estimated cash flows

\$-
- D. Loan-Backed Securities

(1) Descriptions of Sources Used to Determine Prepayment Assumptions  
Prepayment assumptions for single class, multi-class mortgage-back and asset-backed securities are obtained from independent third party services or internal estimates. These assumptions are consistent with the current interest rate and economic environment.

(2) Other-Than-Temporary Impairments  
Not Applicable

(3) Recognized OTTI Securities  
Not Applicable

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

a) The aggregate amount of unrealized losses:

1. Less than 12 Months

\$2,278,492

2. 12 Months or Longer

\$174,909

b)The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months

\$274,964,344

2. 12 Months or Longer

\$5,959,314

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions  
Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Not Applicable

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) Recogniized 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
- 14.2

NOTES TO FINANCIAL STATEMENTS

(5) Real Estate Investments with Participating Mortgage Loan Features  
Not Applicable

K. Low Income Housing tax Credits (LIHTC)  
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  | \$ 700,000                                | \$ -   | \$ -   | \$ -  | \$ 700,000       | \$ -                  | \$ 700,000                       |
| j. On deposit with states  | \$ 3,366,204                              | \$ -   | \$ -   | \$ -  | \$ 3,366,204     | \$ 3,364,290          | \$ 1,914                         |
| k. On deposit with other regulatory bodies   | \$ -                                      | \$ -   | \$ -   | \$ -  | \$ -             | \$ -                  | \$ -                             |
| l. Pledged collateral to FHLB (including assets backing funding agreements)        | \$12,107,067                              | \$ -   | \$ -   | \$ -  | \$12,107,067     | \$ -                  | \$12,107,067                     |
| m. Pledged as collateral not captured in other categories                          | \$ -                                      | \$ -   | \$ -   | \$ -  | \$ -             | \$ -                  | \$ -                             |
| n. Other restricted assets   | \$ -                                      | \$ -   | \$ -   | \$ -  | \$ -             | \$ -                  | \$ -                             |
| o. Total Restricted Assets   | \$16,173,271                              | \$ -   | \$ -   | \$ -  | \$16,173,271     | \$ 3,364,290          | \$12,808,981                     |

(a) Subset of Column 1

(b) Subset of Column 3

| Restricted Asset Category  | Current Year                  |                                       |  |  |
|--|-------------------------------|---------------------------------------|--|--|
|  | 8                             | 9                                     | Percentage   |  |
|  |                               |                                       | 10   | 11   |
|  | Total Non-admitted Restricted | Total Admitted Restricted (5 minus 8) | Gross (Admitted & Non-admitted) Restricted to Total Assets (c) | Admitted Restricted to Total Admitted Assets (d) |
| a. Subject to contractual obligation for which liability is not shown              | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| b. Collateral held under security lending agreements                               | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| c. Subject to repurchase agreements  | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| d. Subject to reverse repurchase agreements  | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| e. Subject to dollar repurchase agreements   | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| f. Subject to dollar reverse repurchase agreements                                 | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| g. Placed under option contracts   | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| i. FHLB capital stock  | \$ -                          | \$ 700,000                            | 0.029%   | 0.033%   |
| j. On deposit with states  | \$ -                          | \$ 3,366,204                          | 0.140%   | 0.157%   |
| k. On deposit with other regulatory bodies   | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| l. Pledged collateral to FHLB (including assets backing funding agreements)        | \$ -                          | \$12,107,067                          | 0.502%   | 0.566%   |
| m. Pledged as collateral not captured in other categories                          | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| n. Other restricted assets   | \$ -                          | \$ -                                  | 0.000%   | 0.000%   |
| o. Total Restricted Assets   | \$ -                          | \$16,173,271                          | 0.671%   | 0.756%   |

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

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

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)  
Not Applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)  
Not Applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements  
Not Applicable

M. Working Capital Finance Investments

1. Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:  
Not Applicable

NOTES TO FINANCIAL STATEMENTS

2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs  
Not Applicable
3. Any Events of Default or Working Capital Finance Investments  
Not Applicable

- N. Offsetting and Netting of Assets and Liabilities  
Not Applicable
- O. 5GI Securities  
Not Applicable

- P. Short Sales  
Not Applicable

- Q. Prepayment Penalty and Acceleration Fees

|  | General Account | Protected Cell |
|--|-----------------|----------------|
| 1. Number of CUSIPs                      | 114             | 0              |
| 2. Aggregate Amount of Investment Income | \$ 3,614,453    | \$ -           |

- R. Reporting Entity's Share of Cash Pool by Asset Type

|     | Asset Type             | Percent Share |
|-----|------------------------|---------------|
| (1) | Cash                   | 6.3%          |
| (2) | Cash Equivalents       | 46.7%         |
| (3) | Short-Term Investments | 47.0%         |
| (4) | Total                  | 100.0%        |

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

NOTE 8 Derivative Instruments

- A. Derivatives under SSAP No. 86—Derivatives  
Not Applicable

NOTE 9 Income Taxes

- A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:  
1.

|  | As of End of Current Period |            |                       | 12/31/2020    |            |                       | Change                   |                         |                       |
|--|-----------------------------|------------|-----------------------|---------------|------------|-----------------------|--------------------------|-------------------------|-----------------------|
|  | (1)                         | (2)        | (3)                   | (4)           | (5)        | (6)                   | (7)                      | (8)                     | (9)                   |
|  | Ordinary                    | Capital    | (Col. 1 + 2)<br>Total | Ordinary      | Capital    | (Col. 4 + 5)<br>Total | (Col. 1 - 4)<br>Ordinary | (Col. 2 - 5)<br>Capital | (Col. 7 + 8)<br>Total |
| (a) Gross Deferred Tax Assets  | \$286,438,507               | \$ 270,210 | \$286,708,717         | \$257,379,138 | \$ 111,953 | \$257,491,091         | \$ 29,059,369            | \$ 158,257              | \$ 29,217,626         |
| (b) Statutory Valuation Allowance Adjustment                               | \$ -                        | \$ -       | \$ -                  | \$ -          | \$ -       | \$ -                  | \$ -                     | \$ -                    | \$ -                  |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b)                           | \$286,438,507               | \$ 270,210 | \$286,708,717         | \$257,379,138 | \$ 111,953 | \$257,491,091         | \$ 29,059,369            | \$ 158,257              | \$ 29,217,626         |
| (d) Deferred Tax Assets Nonadmitted  | \$267,684,463               | \$ -       | \$267,684,463         | \$225,350,070 | \$ -       | \$225,350,070         | \$ 42,334,393            | \$ -                    | \$ 42,334,393         |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)                     | \$ 18,754,044               | \$ 270,210 | \$ 19,024,254         | \$ 32,029,068 | \$ 111,953 | \$ 32,141,021         | \$ (13,275,024)          | \$ 158,257              | \$ (13,116,767)       |
| (f) Deferred Tax Liabilities   | \$ 304,430                  | \$ -       | \$ 304,430            | \$ 380,537    | \$ 3,954   | \$ 384,491            | \$ (76,107)              | \$ (3,954)              | \$ (80,061)           |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | \$ 18,449,614               | \$ 270,210 | \$ 18,719,824         | \$ 31,648,531 | \$ 107,999 | \$ 31,756,530         | \$ (13,198,917)          | \$ 162,211              | \$ (13,036,706)       |

NOTES TO FINANCIAL STATEMENTS

2.

|  | As of End of Current Period |                |                              | 12/31/2020      |                |                              | Change                          |                                |                              |
|--|-----------------------------|----------------|------------------------------|-----------------|----------------|------------------------------|---------------------------------|--------------------------------|------------------------------|
|  | (1)<br>Ordinary             | (2)<br>Capital | (3)<br>(Col. 1 + 2)<br>Total | (4)<br>Ordinary | (5)<br>Capital | (6)<br>(Col. 4 + 5)<br>Total | (7)<br>(Col. 1 - 4)<br>Ordinary | (8)<br>(Col. 2 - 5)<br>Capital | (9)<br>(Col. 7 + 8)<br>Total |
| Admission Calculation Components<br>SSAP No. 101   |                             |                |                              |                 |                |                              |                                 |                                |                              |
| (a) Federal Income Taxes Paid In Prior<br>Years Recoverable Through Loss<br>Carrybacks   | \$ -                        | \$ -           | \$ -                         | \$ -            | \$ -           | \$ -                         | \$ -                            | \$ -                           | \$ -                         |
| (b) Adjusted Gross Deferred Tax<br>Assets Expected To Be Realized<br>(Excluding The Amount Of Deferred<br>Tax Assets From 2(a) above) After<br>Application of the Threshold Limitation.<br>(The Lesser of 2(b)1 and 2(b)2 Below) | \$ 18,449,614               | \$ 270,210     | \$ 18,719,824                | \$ 31,648,531   | \$ 107,999     | \$ 31,756,530                | \$ (13,198,917)                 | \$ 162,211                     | \$ (13,036,706)              |
| 1. Adjusted Gross Deferred Tax<br>Assets Expected to be Realized<br>Following the Balance Sheet Date.  | \$ 18,449,614               | \$ 270,210     | \$ 18,719,824                | \$ 31,648,531   | \$ 107,999     | \$ 31,756,530                | \$ (13,198,917)                 | \$ 162,211                     | \$ (13,036,706)              |
| 2. Adjusted Gross Deferred Tax<br>Assets Allowed per Limitation<br>Threshold.  | xxx                         | xxx            | \$ 18,719,824                | xxx             | xxx            | \$ 31,756,530                | xxx                             | xxx                            | \$ (13,036,706)              |
| (c) Adjusted Gross Deferred Tax Assets<br>(Excluding The Amount Of Deferred Tax<br>Assets From 2(a) and 2(b) above)<br>Offset by Gross Deferred Tax Liabilities.   | \$ 304,430                  | \$ -           | \$ 304,430                   | \$ 380,537      | \$ 3,954       | \$ 384,491                   | \$ (76,107)                     | \$ (3,954)                     | \$ (80,061)                  |
| (d) Deferred Tax Assets Admitted as the result<br>of application of SSAP No. 101. Total (2(a) +<br>2(b) + 2(c))  | \$ 18,754,044               | \$ 270,210     | \$ 19,024,254                | \$ 32,029,068   | \$ 111,953     | \$ 32,141,021                | \$ (13,275,024)                 | \$ 158,257                     | \$ (13,116,767)              |

3.

|   | 2021             | 2020             |
|---|------------------|------------------|
| a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.                                  | 314.705%         | 269.624%         |
| b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And<br>Threshold Limitation In 2(b)2 Above. | \$ 1,692,671,936 | \$ 1,663,360,889 |

4.

|   | As of End of Current Period |                | 12/31/2020      |                | Change                          |                                |
|---|-----------------------------|----------------|-----------------|----------------|---------------------------------|--------------------------------|
|   | (1)<br>Ordinary             | (2)<br>Capital | (3)<br>Ordinary | (4)<br>Capital | (5)<br>(Col. 1 - 3)<br>Ordinary | (6)<br>(Col. 2 - 4)<br>Capital |
| Impact of Tax Planning Strategies:  |                             |                |                 |                |                                 |                                |
| (a) Determination of adjusted gross deferred tax<br>assets and net admitted deferred tax assets, by tax<br>character as a percentage. |                             |                |                 |                |                                 |                                |
| 1. Adjusted Gross DTAs amount from<br>Note 9A1(c)   | \$ 286,438,507              | \$ 270,210     | \$ 257,379,138  | \$ 111,953     | \$ 29,059,369                   | \$ 158,257                     |
| 2. Percentage of adjusted gross DTAs by tax<br>character attributable to the impact of tax<br>planning strategies                     | 0.000%                      | 0.000%         | 0.000%          | 0.000%         | 0.000%                          | 0.000%                         |
| 3. Net Admitted Adjusted Gross DTAs amount<br>from Note 9A1(e)  | \$ 18,754,044               | \$ 270,210     | \$ 32,029,068   | \$ 111,953     | \$ (13,275,024)                 | \$ 158,257                     |
| 4. Percentage of net admitted adjusted<br>gross DTAs by tax character admitted<br>because of the impact of tax planning<br>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. Current Income Tax

- (a) Federal  
(b) Foreign  
(c) Subtotal  
(d) Federal income tax on net capital gains  
(e) Utilization of capital loss carry-forwards  
(f) Other  
(g) Federal and foreign income taxes incurred

| (1)<br>As of End of<br>Current Period | (2)<br>12/31/2020 | (3)<br>(Col. 1 - 2)<br>Change |
|---------------------------------------|-------------------|-------------------------------|
| \$ 50,102,028                         | \$ 48,408,952     | \$ 1,693,076                  |
| \$ -                                  | \$ -              | \$ -                          |
| \$ 50,102,028                         | \$ 48,408,952     | \$ 1,693,076                  |
| \$ 4,573,882                          | \$ 11,679,290     | \$ (7,105,408)                |
| \$ -                                  | \$ -              | \$ -                          |
| \$ -                                  | \$ -              | \$ -                          |
| \$ 54,675,910                         | \$ 60,088,242     | \$ (5,412,332)                |

NOTES TO FINANCIAL STATEMENTS

|   |                |                |                 |
|---|----------------|----------------|-----------------|
| 2. Deferred Tax Assets:   |                |                |                 |
| (a) Ordinary:   |                |                |                 |
| (1) Discounting of unpaid losses                                  | \$ 1,339,751   | \$ 1,667,635   | \$ (327,884)    |
| (2) Unearned premium reserve                                      | \$ 2,122,289   | \$ 3,077,607   | \$ (955,318)    |
| (3) Policyholder reserves   | \$ 279,802,782 | \$ 249,451,786 | \$ 30,350,996   |
| (4) Investments   | \$ -           | \$ -           | \$ -            |
| (5) Deferred acquisition costs                                    | \$ 3,173,685   | \$ 3,182,110   | \$ (8,425)      |
| (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 (including items <5% of total ordinary tax assets)     | \$ -           | \$ -           | \$ -            |
| (99) Subtotal   | \$ 286,438,507 | \$ 257,379,138 | \$ 29,059,369   |
| (b) Statutory valuation allowance adjustment                      | \$ -           | \$ -           | \$ -            |
| (c) Nonadmitted   | \$ 267,684,463 | \$ 225,350,070 | \$ 42,334,393   |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)        | \$ 18,754,044  | \$ 32,029,068  | \$ (13,275,024) |
| (e) Capital:  |                |                |                 |
| (1) Investments   | \$ 270,210     | \$ 111,953     | \$ 158,257      |
| (2) Net capital loss carry-forward                                | \$ -           | \$ -           | \$ -            |
| (3) Real estate   | \$ -           | \$ -           | \$ -            |
| (4) Other (including items <5% of total ordinary tax assets)      | \$ -           | \$ -           | \$ -            |
| (99) Subtotal   | \$ 270,210     | \$ 111,953     | \$ 158,257      |
| (f) Statutory valuation allowance adjustment                      | \$ -           | \$ -           | \$ -            |
| (g) Nonadmitted   | \$ -           | \$ -           | \$ -            |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g)         | \$ 270,210     | \$ 111,953     | \$ 158,257      |
| (i) Admitted deferred tax assets (2d + 2h)                        | \$ 19,024,254  | \$ 32,141,021  | \$ (13,116,767) |
| 3. Deferred Tax Liabilities:                                      |                |                |                 |
| (a) Ordinary:   |                |                |                 |
| (1) Investments   | \$ -           | \$ -           | \$ -            |
| (2) Fixed Assets  | \$ -           | \$ -           | \$ -            |
| (3) Deferred and uncollected premium                              | \$ -           | \$ -           | \$ -            |
| (4) Policyholder reserves   | \$ -           | \$ -           | \$ -            |
| (5) Other (including items <5% of total ordinary tax liabilities) | \$ 304,430     | \$ 380,537     | \$ (76,107)     |
| (99) Subtotal   | \$ 304,430     | \$ 380,537     | \$ (76,107)     |
| (b) Capital:  |                |                |                 |
| (1) Investments   | \$ -           | \$ 3,954       | \$ (3,954)      |
| (2) Real estate   | \$ -           | \$ -           | \$ -            |
| (3) Other (including items <5% of total capital tax liabilities)  | \$ -           | \$ -           | \$ -            |
| (99) Subtotal   | \$ -           | \$ 3,954       | \$ (3,954)      |
| (c) Deferred tax liabilities (3a99 + 3b99)                        | \$ 304,430     | \$ 384,491     | \$ (80,061)     |
| 4. Net deferred tax assets/liabilities (2i - 3c)                  | \$ 18,719,824  | \$ 31,756,530  | \$ (13,036,706) |

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

|   | Amount<br>2021  | Effective Tax<br>Rate Percentage |
|---|-----------------|----------------------------------|
| Permanent Differences:                    |                 |                                  |
| Provision computed by statutory rate      | \$ 26,963,723   | 21.0%                            |
| Change in nonadmitted assets              | \$ -            | 0.0%                             |
| Proration of tax exempt investment income | \$ 108,113      | 0.1%                             |
| Tax exempt income deduction               | \$ (432,453)    | -0.3%                            |
| Dividends received deduction              | \$ -            | 0.0%                             |
| Disallowed travel and entertainment       | \$ -            | 0.0%                             |
| Other permanent differences               | \$ (1,091,379)  | -0.9%                            |
| 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                                     | \$ (169,781)    | -0.1%                            |
| Totals                                    | \$ 25,378,223   | 19.8%                            |
| Federal and foreign income taxes incurred | \$ 50,102,028   | 39.0%                            |
| Realized capital gains (losses) tax       | \$ 4,573,882    | 3.6%                             |
| Change in net deferred income taxes       | \$ (29,297,687) | -22.8%                           |
| Total statutory income taxes              | \$ 25,378,223   | 19.8%                            |

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

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes;  
The company had no unused operating loss carryforwards available to offset against future income.

2. The following is income tax expense for current year and preceding years that is available for recoupment in the event of future net losses:  
2021: \$95,504,541  
2020: \$20,559,267

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code  
The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.



NOTES TO FINANCIAL STATEMENTS

- 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.
2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:  
The method of allocation of taxes is subject to the terms of a tax sharing agreement between Arch Capital Group (U.S.) Inc. ("Arch Capital U.S.") and its subsidiaries. It is made primarily on a separate return basis with credit given to the Company for any net operating losses or other items used in the consolidated tax return filed by Arch Capital U.S. to the extent the losses or items may be utilized by the Company in the consolidated group's return.
- G. Federal or Foreign Federal Income Tax Loss contingencies:  
The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within months of the reporting date.
- H. Repatriation Transition Tax (RTT)  
Not Applicable
- I. Alternative Minimum Tax (AMT) Credit  
Not Applicable

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

- A. Nature of the Relationship Involved  
See the organization chart on Schedule Y.
- B. Transactions  
On August 24 2021, the Department approved the Company's request to pay an extraordinary dividend of \$160,000,000 to its parent, Arch U.S. MI, which was paid on September 17, 2021.  
  
On August 24 2021, the Department approved the Company's request to transfer via dividend all 1000 shares of the issued and outstanding stock it holds in Arch U.S. MI Services, a non insurance, non-admitted subsidiary of the Company, to its parent, Arch U.S. MI. The impact to the Company's surplus as a result of the requested dividend is \$0. The effective date of the transfer was September 1, 2021.  
  
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. On June 23, 2021, the Company loaned ACGUS \$35,000,000 which was repaid on September 23, 2021. On November 10, 2021, the Company loaned ACGUS \$10,000,000 which is due on February 10, 2022.  
  
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
- D. Amout Due From Or To Related Parties  
At December 31, 2021 the Company reported a receivable of \$39,013 and a payable of (\$13,436,727) from/to affiliated companies. Details of the balances are:  
United Guaranty Residential Insurance Company \$36,101; Arch Mortgage Assurance Company \$2,711; United Guaranty Residential Insurance Company of North Carolina \$201; Arch U.S. MI Services, Inc. \$(13,004,975); Arch Mortgage Guaranty Company; \$(232,029); Arch U.S. MI Holdings, Inc. (\$136,500); United Guaranty Services, Inc. (\$63,223)  
  
At December 31, 2020, the Company reported a receivable of \$6,720,417 and a payable of (\$25,143,814) from/to affiliated companies. Details of the balances are:  
United Guaranty Residential Insurance Company \$6,717,861; United Guaranty Residential Insurance Company of North Carolina \$2,556; Arch U.S. MI Services, Inc. \$(24,480,030); Arch Mortgage Assurance Company, \$(574); Arch Mortgage Guaranty Company (\$183,338); Arch U.S. MI Holdings, Inc. (\$199,500); United Guaranty Services, Inc. (\$280,372)

Intercompany balances are settled monthly.

NOTES TO FINANCIAL STATEMENTS

- 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.  
  
As of December 31, 2021, the Company has determined its estimated maximum borrowing capacity to be \$535,141,957 which represents 25% of admitted assets.

(2) FHLB Capital Stock

a. Aggregate Totals

|   | 1              | 2               | 3                       |
|---|----------------|-----------------|-------------------------|
|   | Total 2+3      | General Account | Protected Cell Accounts |
| 1. Current Year   |                |                 |                         |
| (a) Membership Stock - Class A  | \$ -           | \$ -            | \$ -                    |
| (b) Membership Stock - Class B  | \$ 200,000     | \$ 200,000      | \$ -                    |
| (c) Activity Stock  | \$ 500,000     | \$ 500,000      | \$ -                    |
| (d) Excess Stock  | \$ -           | \$ -            | \$ -                    |
| (e) Aggregate Total (a+b+c+d)   | \$ 700,000     | \$ 700,000      | \$ -                    |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer | \$ 535,141,957 | XXX             | XXX                     |
| 2. Prior Year-end   |                |                 |                         |
| (a) Membership Stock - Class A  | \$ -           | \$ -            | \$ -                    |
| (b) Membership Stock - Class B  | \$ 10,000      | \$ 10,000       | \$ -                    |
| (c) Activity Stock  | \$ -           | \$ -            | \$ -                    |
| (d) Excess Stock  | \$ -           | \$ -            | \$ -                    |
| (e) Aggregate Total (a+b+c+d)   | \$ 10,000      | \$ 10,000       | \$ -                    |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer | \$ -           | 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)

NOTES TO FINANCIAL STATEMENTS

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

|                  | 1                                    | 2                              | Eligible for Redemption    |   |                                |                   |
|------------------|--------------------------------------|--------------------------------|----------------------------|---|--------------------------------|-------------------|
|                  | Current Year<br>Total<br>(2+3+4+5+6) | Not Eligible for<br>Redemption | 3<br>Less Than<br>6 Months | 4<br>6 Months to<br>Less Than<br>1 Year | 5<br>1 to Less Than<br>3 Years | 6<br>3 to 5 Years |
| Membership Stock |                                      |                                |                            |   |                                |                   |
| 1. Class A       | \$ -                                 | \$ -                           | \$ -                       | \$ -                                    | \$ -                           | \$ -              |
| 2. Class B       | \$ 200,000                           | \$ 200,000                     | \$ -                       | \$ -                                    | \$ -                           | \$ -              |

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<br>Fair Value | 2<br>Carrying Value | 3<br>Aggregate Total<br>Borrowing |
|---|-----------------|---------------------|-----------------------------------|
| 1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3) | \$ 11,990,430   | \$ 12,107,067       | \$ 10,000,000                     |
| 2. Current Year General Account Total Collateral Pledged                                      | \$ 11,990,430   | \$ 12,107,067       | \$ 10,000,000                     |
| 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 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)  
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)  
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)  
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

|   | 1<br>Fair Value | 2<br>Carrying Value | 3<br>Amount<br>Borrowed<br>at Time of<br>Maximum<br>Collateral |
|---|-----------------|---------------------|--|
| 1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3) | \$ 38,085,578   | \$ 38,212,982       | \$ 35,000,000  |
| 2. Current Year General Account Maximum Collateral Pledged                                      | \$ 38,085,578   | \$ 38,212,982       | \$ 35,000,000  |
| 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<br>Total 2+3 | 2<br>General<br>Account | 3<br>Protected Cell<br>Account | 4<br>Funding<br>Agreements<br>Reserves<br>Established |
|-----------------------------|----------------|-------------------------|--------------------------------|---|
| 1. Current Year             |                |                         |                                |   |
| (a) Debt                    | \$ 10,000,000  | \$ 10,000,000           | \$ -                           | XXX   |
| (b) Funding Agreements      | \$ -           | \$ -                    | \$ -                           | \$ -  |
| (c) Other                   | \$ -           | \$ -                    | \$ -                           | XXX   |
| (d) Aggregate Total (a+b+c) | \$ 10,000,000  | \$ 10,000,000           | \$ -                           | \$ -  |
| 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<br>Total 2+3 | 2<br>General<br>Account | 3<br>Protected Cell<br>Account |
|----------------------------|----------------|-------------------------|--------------------------------|
| 1. Debt                    | \$ 35,000,000  | \$ 35,000,000           | \$ -                           |
| 2. Funding Agreements      | \$ -           | \$ -                    | \$ -                           |
| 3. Other                   | \$ -           | \$ -                    | \$ -                           |
| 4. Aggregate Total (1+2+3) | \$ 35,000,000  | \$ 35,000,000           | \$ -                           |

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<br>prepayment obligations under<br>the following arrangements<br>(YES/NO)? |
|-----------------------|--|
| 1. Debt               | No   |
| 2. Funding Agreements | No   |
| 3. Other              | No   |

NOTES TO FINANCIAL STATEMENTS

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

- A. Defined Benefit Plan  
Not Applicable
- B. Investment Policies and Strategies  
Not Applicable
- C. The fair value of each class of plan assets  
Not Applicable
- D. Basis Used to Determine Expected Long-Term Rate-of Return  
Not Applicable
- E. Defined Contribution Plan  
Not Applicable
- F. Multiemployer Plans  
Not Applicable
- G. Consolidated/Holding Company Plans  
Not Applicable
- H. Postemployment Benefits and Compensated Absences  
Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)  
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 Commissioner of Insurance, 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 Commissioner of Insurance. The calculated maximum amount of ordinary dividends available to be paid during 2022 would be \$14,351,866. The Company shall not declare or pay dividends or other distributions to its stockholders from any source other than unassigned surplus without the Commissioner's prior written approval.
- D. Dates and Amounts of Dividends Paid  
On August 24 2021, the Department approved the Company's request to transfer via dividend all 1000 shares of the issued and outstanding stock it holds in Arch U.S. MI Services Inc,a non-insurance, a non-admitted subsidiary of the Company to its parent, Arch U.S. MI. The impact to the Company's surplus as a result of the requested dividend is \$0. The effective date of the transfer is September 1, 2021.  
  
On August 24 2021, the Department approved the Company's request to pay an extraordinary dividend of \$160,000,000 to its parent, Arch U.S. MI, which was paid on September 17, 2021.  
  
The Company paid no dividends during 2020.
- E. Profits That May Be Paid as Orrdinary 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 \$ 486,112
- 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).

NOTES TO FINANCIAL STATEMENTS

Details of the 2016 and 2017 Surplus Notes are as follows:

| 1           | 2           | 3             | 4                             | 5  | 6                                 | 7                                    | 8                                    |
|-------------|-------------|---------------|-------------------------------|--|-----------------------------------|--------------------------------------|--------------------------------------|
| Item Number | Date Issued | Interest Rate | Original Issue Amount of Note | Is Surplus Note Holder a Related Party (Y/N) | Carrying Value of Note Prior Year | Carrying Value of Note Current Year* | 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           | 9  | 10                                       | 11   | 12                          | 13                          | 14               |
|-------------|--|--|--|-----------------------------|-----------------------------|------------------|
| Item Number | Current Year Interest Expense Recognized | Life-To-Date Interest Expense Recognized | Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider) | Current Year Principal Paid | Life-To-Date Principal Paid | Date of Maturity |
| 0001        | \$ 680,000                               | \$ 3,386,959                             | 0.000%   | \$ -                        | \$ -                        | 12/21/2046       |
| 0002        | \$ 2,508,250                             | \$ 11,805,955                            | 0.000%   | \$ -                        | \$ -                        | 04/01/2047       |
| Total       | \$ 3,188,250                             | \$ 15,192,914                            | XXX  | \$ -                        | \$ -                        | XXX              |

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

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

On October 19, 2021, the Department approved the Company's request to make an annual interest payment to Arch Capital Finance (Ireland) effective December 15, 2021 in the amount of \$3,188,250 related to the 2016 and 2017 Notes, which was paid on December 1, 2021.

On September 29, 2020, the Department approved the Company's request to make an annual interest payment to Arch Capital Finance (Ireland) effective December 15, 2020 in the amount of \$3,188,250 related to the 2016 and 2017 Notes, which was paid on November 25, 2020.

- 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

(1) Total contingent liabilities: \$ -  
Not Applicable

(2) Detail of other contingent commissions  
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. ,

On January 26, 2021, the Company requested approval from the Department to withdraw \$24,473,816 from its contingency reserve to cover 2020 calendar year loss and loss expense incurred greater than 35% of 2020 calendar year net earned premium. On January 30, 2021, the Department approved the Company's request.

(3) Guarantee Obligations  
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- 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  
Not Applicable

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 2021 and 2020 was approximately \$2,955,643 and \$6,093,763 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, 2021, the minimum aggregate rental commitments are as follows:

|          |                  |
|----------|------------------|
|          | Operating Leases |
| 1. 2022  | \$ 2,457,497     |
| 2. 2023  | \$ 2,426,628     |
| 3. 2024  | \$ 2,382,265     |
| 4. 2025  | \$ 1,666,915     |
| 5. 2026  | \$ 841,773       |
| 6. Total | \$ 9,775,078     |

b. Total of Minimum Rentals to be Received In the Future Under Noncancelable Subleases  
Not Applicable

(3) For Sale-Leaseback Leases  
Not Applicable

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

- (1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.  
Not Applicable
- (2) Nature and Terms of Off-Balance Sheet Risk  
Not Applicable
- (3) Amount of Loss if any Party to the Financial Instrument Failed  
Not Applicable
- (4) Collateral or Other Security Required to Support Financial Instrument  
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

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A. (1) Fair Value Measurements at Reporting Date

| Description for each class of asset or liability | (Level 1)      | (Level 2)     | (Level 3) | Net Asset Value (NAV) | Total          |
|--|----------------|---------------|-----------|-----------------------|----------------|
| a. Assets at fair value                          |                |               |           |                       |                |
| Exempt MM Mutual Fund                            | \$ 306         | \$ -          | \$ -      | \$ -                  | \$ 306         |
| Other MM Mutual Fund                             | \$ 83,971,015  | \$ -          | \$ -      | \$ -                  | \$ 83,971,015  |
| Special Rev./Assess. Oblig.                      | \$ -           | \$ 150,584    | \$ -      | \$ -                  | \$ 150,584     |
| Indust. & Misc.                                  | \$ -           | \$ 43,820,202 | \$ -      | \$ -                  | \$ 43,820,202  |
| SVO Identified Funds                             | \$ 46,311,880  | \$ -          | \$ -      | \$ -                  | \$ 46,311,880  |
| Total assets at fair value/NAV                   | \$ 130,283,202 | \$ 43,970,786 | \$ -      | \$ -                  | \$ 174,253,988 |

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

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

(4) Description of Valuation Techniques and Inputs Used in Fair Value Management  
In accordance with SSAP 100R, the valuation techniques used in measuring fair values are based on the following:  
Level 1: Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities.

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

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

(5) Fair Value Disclosure  
Not Applicable

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

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

| Type of Financial Instrument                     | Aggregate Fair Value | Admitted Assets  | (Level 1)      | (Level 2)        | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|--|----------------------|------------------|----------------|------------------|-----------|-----------------------|----------------------------------|
| Bonds  | \$ 1,710,985,101     | \$ 1,701,196,122 | \$ 235,748,313 | \$ 1,475,236,787 | \$ -      | \$ -                  | \$ -                             |
| Cash, cash equivalent and short-term investments | \$ 183,901,487       | \$ 183,902,019   | \$ 105,528,066 | \$ 78,373,421    | \$ -      | \$ -                  | \$ -                             |
| Common Stock                                     | \$ 700,000           | \$ 700,000       | \$ 700,000     | \$ -             | \$ -      | \$ -                  | \$ -                             |

D. Not Practicable to Estimate Fair Value  
Not Applicable

E. NAV Practical Expedient Investments  
Not Applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items  
Not Applicable

B. Troubled Debt Restructuring: Debtors  
Not Applicable

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

The Company withheld funds in accordance with the Quota Share Reinsurance Agreement between the Company and PMI Insurance Co. ("PIC") (the "PIC Reinsurance Agreement"). The PIC Reinsurance Agreement automatically terminated, per the terms of the agreement, on January 30, 2021. As a result, the Company returned the funds withheld in the amount of \$59.7 million. As of December 31, 2020, the funds withheld account had a balance of \$59.7 million.

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 aathe 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

NOTES TO FINANCIAL STATEMENTS

(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<br>in the<br>Current Year | Losses Incurred<br>in the<br>Current Year | Case Reserves<br>at End of<br>Current Period | IBNR Reserves<br>at End of<br>Current Period |
|--------------------------------|---------------------------------------|---|--|--|
| a. Mortgage Guaranty Coverage  | \$ -                                  | \$ 47,964                                 | \$ 335,328                                   | \$ (11,643)                                  |
| b. Financial Guaranty Coverage | \$ -                                  | \$ -                                      | \$ -   | \$ -   |
| c. Other Lines (specify):      |                                       |   |  |  |
| d. Total                       | \$ -                                  | \$ 47,964                                 | \$ 335,328                                   | \$ (11,643)                                  |

G. Insurance-Linked Securities (ILS) Contracts

|                                      | Number of<br>Outstanding ILS<br>Contracts | Aggregate<br>Maximum<br>Proceeds |
|--------------------------------------|---|----------------------------------|
| Management of Risk Related To:       |   |                                  |
| (1) Directly-Written Insurance Risks |   |                                  |
| a. ILS Contracts as Issuer           | 0   | \$ -                             |
| b. ILS Contracts as Ceding Insurer   | 13  | \$ 4,336,597,064                 |
| 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

|  |                |
|--|----------------|
| (1) Amount of admitted balance that could be realized from an investment vehicle | \$ 155,185,561 |
| (2) Percentage Bonds   | 21.330%        |
| (3) Percentage Stocks  | 68.310%        |
| (4) Percentage Mortgage Loans  | 0.000%         |
| (5) Percentage Real Estate   | 0.000%         |
| (6) Percentage Cash and Short-Term Investments                                   | 10.120%        |
| (7) Percentage Derivatives   | 0.000%         |
| (8) Percentage Other Invested Assets   | 0.240%         |

NOTE 22 Events Subsequent

Subsequent events have been considered through February 17, 2022 for these statutory financial statements which are to be issued on February 25, 2022.

Type I – Recognized Subsequent Events:  
Not Applicable



NOTES TO FINANCIAL STATEMENTS

Type II – Nonrecognized Subsequent Events:  
On January 31, 2022, the Company entered into an excess of loss reinsurance agreement with Bellemeade RE 2022-1 Ltd.

On February 4, 2022, the Company entered into a development coverage reinsurance agreement with ARL, effective January 1, 2022.

NOTE 23 Reinsurance

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

Individual Reinsurers Who Are Not Members of a Group

| FEIN       | Reinsurer Name                                | Unsecured Amount |
|------------|---|------------------|
| 42-0885398 | United Guaranty Residential Insurance Company | \$ 217,655,000   |
|            |   | \$ -             |

- 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                      | \$ 49,355,950       | \$ -              | \$ 127,147,438    | \$ 19,722,123     | \$ (77,791,488) | \$ (19,722,123)   |
| b. All Other                       | \$ -                | \$ -              | \$ 24,714,451     | \$ 123,144        | \$ (24,714,451) | \$ (123,144)      |
| c. Total                           | \$ 49,355,950       | \$ -              | \$ 151,861,889    | \$ 19,845,267     | \$(102,505,939) | \$ (19,845,267)   |
| d. Direct Unearned Premium Reserve |                     |                   |                   |                   |                 | \$ 151,861,890    |

(2) Additional or Return Commission  
Not Applicable

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

- D. Uncollectible Reinsurance  
Not Applicable
- E. Commutation of Reinsurance Reflected in Income and Expenses.  
Not Applicable
- F. Retroactive Reinsurance  
Not Applicable
- G. Reinsurance Accounted for as a Deposit  
Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
Not Applicable
- K. Reinsurance Credit  
Not Applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments  
Not Applicable
- B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium  
Not Applicable
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written  
Not Applicable
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.  
Not Applicable
- E. Nonadmitted Retrospective Premium  
Not Applicable
- F. Risk Sharing Provisions of the Affordable Care Act  
(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [ ] No [X]

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

- A.

Change in Incurred Losses and Loss Adjustment Expenses

Incurring loss and loss adjustment expenses attributable to insured events of prior years decreased by \$3.1 million in 2021 and increased by \$9.7 million in 2020 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

12/31/2021
3. Was anticipated investment income utilized in the calculation?

Yes ☐

No ☒

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

- A.

Financial Guaranty Insurance Contracts

Not Applicable
- B.

Schedule of insured financial obligations at the end of the period

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

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? .....  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes ☒ No ☐

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. ....

12/31/2015

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). ....

06/12/2017

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? .....  
4.12 renewals? .....

Yes ☐ No ☒  
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? .....  
4.22 renewals? .....

Yes ☐ No ☒  
Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>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; .....  
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 or government, manager or attorney in fact).

100.0 %

| 1<br>Nationality | 2<br>Type of Entity                    |
|------------------|--|
| Bermuda .....    | Public Limited Liability Company ..... |

ANNUAL STATEMENT FOR THE YEAR 2021 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 location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

|                |                        |     |     |      |     |
|----------------|------------------------|-----|-----|------|-----|
| 1              | 2                      | 3   | 4   | 5    | 6   |
| Affiliate Name | Location (City, State) | FRB | OCC | FDIC | 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 reporting entity? .....

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 214 North Tryon Street Suite 4200 Charlotte, NC 28202 .....

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 27401 .....

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? .....

Yes [ ] No [ X ]

12.11

Name of real estate holding company .....

12.12

Number of parcels involved .....

0

12.13

Total book/adjusted carrying value .....

\$ .....0

12.2

If, yes provide explanation:

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? .....

Yes [ ] No [ ]

13.3

Have there been any changes made to any of the trust indentures during the year? .....

Yes [ ] No [ ]

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? .....

Yes [ ] No [ ] N/A [ ]

14.1

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

Yes [ X ] No [ ]

a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c.

Compliance with applicable governmental laws, rules and regulations;

d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e.

Accountability for adherence to the code.

14.11

If the response to 14.1 is No, please explain:

14.2

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

Yes [ ] No [ X ]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).

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

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

|     |  |           |          |
|-----|--|-----------|----------|
| 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 with the official duties of such person? ..... | Yes [ X ] | No [   ] |

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

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 2021 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.

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs.

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

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?

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.

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

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

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).

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements

26.22 Subject to reverse repurchase agreements

26.23 Subject to dollar repurchase agreements

26.24 Subject to reverse dollar repurchase agreements

26.25 Placed under option agreements

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

26.27 FHLB Capital Stock

26.28 On deposit with states

26.29 On deposit with other regulatory bodies

26.30 Pledged as collateral - excluding collateral pledged to an FHLB

26.31 Pledged as collateral to FHLB - including assets backing funding agreements

26.32 Other

26.3 For category (26.26) provide the following:

| 1<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|----------------------------|------------------|-------------|
|                            |                  |             |

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

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

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?

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

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:

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?

28.2 If yes, state the amount thereof at December 31 of the current year.

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?

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Name(s)         | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|----------------------|------------------|------------------------------|
| Not Applicable ..... | .....            | .....                        |

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<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>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. 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<br>Name of Firm or Individual       | 2<br>Affiliation |
|---------------------------------------|------------------|
| Arch Investment Management, LLC ..... | A.....           |

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

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

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

| 1<br>Central Registration<br>Depository Number | 2<br>Name of Firm or Individual       | 3<br>Legal Entity Identifier (LEI) | 4<br>Registered With | 5<br>Investment<br>Management<br>Agreement<br>(IMA) Filed |
|--|---------------------------------------|------------------------------------|----------------------|---|
| 129060 .....                                   | Arch Investment Management, LLC ..... | .....                              | SEC .....            | DS.....   |

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

30.2 If yes, complete the following schedule:

| 1<br>CUSIP #    | 2<br>Name of Mutual Fund | 3<br>Book/Adjusted<br>Carrying Value |
|-----------------|--------------------------|--------------------------------------|
| 30.2999 - Total |                          | 0                                    |

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 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)<br>Value | Fair Value    | Excess of Statement<br>over Fair Value (-), or<br>Fair Value over<br>Statement (+) |
| 31.1 Bonds .....            | 1,701,196,122                 | 1,710,985,101 | 9,788,979  |
| 31.2 Preferred stocks ..... | 0                             | 0             | 0  |
| 31.3 Totals                 | 1,701,196,122                 | 1,710,985,101 | 9,788,979  |

31.4 Describe the sources or methods utilized in determining the fair values:  
Clearwater, a third party administrator, uses a waterfall logic system to determine which price is used as the market price. They contract with many vendors and Arch Investment Management, LLC to establish significant coverage of pricing on all the Company's invested assets and use a pre-defined hierarchy to assign the price from the highest source available. ....

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

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

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

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

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

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

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

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

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....446,500

38.2 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<br>Name                 | 2<br>Amount Paid |
|---------------------------|------------------|
| Moody's .....             | .....310,000     |
| Standard and Poor's ..... | .....136,500     |
| .....                     | .....            |

39.1 Amount of payments for legal expenses, if any? .....\$ .....381,613

39.2 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<br>Name                | 2<br>Amount Paid |
|--------------------------|------------------|
| Willkie Farr Legal ..... | .....364,230     |
| .....                    | .....            |

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

40.2 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<br>Name | 2<br>Amount Paid |
|-----------|------------------|
| .....     | .....            |
| .....     | .....            |

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force? .....

Yes [ ] No [ X ]

1.2

If yes, indicate premium earned on U. S. business only. ....

\$ 0

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....

\$ 0

1.31 Reason for excluding .....

1.4

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

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement Insurance. ....

\$ 0

1.6

Individual policies:

Most current three years:

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

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

1.63 Number of covered lives ..... 0

All years prior to most current three years

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

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

1.66 Number of covered lives ..... 0

1.7

Group policies:

Most current three years:

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

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

1.73 Number of covered lives ..... 0

All years prior to most current three years

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

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

1.76 Number of covered lives ..... 0

2.

Health Test:

1

Current Year

2

Prior Year

2.1 Premium Numerator ..... 0 0

2.2 Premium Denominator ..... 258,518,252 338,547,821

2.3 Premium Ratio (2.1/2.2) ..... 0.000 0.000

2.4 Reserve Numerator ..... 0 0

2.5 Reserve Denominator ..... 284,788,944 297,376,694

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 .....

16

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Not Applicable

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
The Company writes mortgage guaranty insurance. Loss exposures are on individual mortgage loans and are limited by the coverage percentage.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The Company maintains an excess of loss reinsurance agreement to protect it 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 uninsured catastrophic loss.  
See 6.2 and 6.3.

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)?

Yes [ X ] No [ ]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions:

3

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. 62R, 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,  
(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  
(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 ]  
Yes [ ] No [ X ]  
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 2021 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 From

0.0 %

12.42 To

0.0 %

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies?

Yes [ ] No [ X ]

12.6

If yes, state the amount thereof at December 31 of the current year:

12.61 Letters of credit

\$

0

12.62 Collateral and other funds

\$

0

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$

347,640

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.

27

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [ ] No [ X ]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [ ] No [ ]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [ ] No [ ]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [ ] No [ X ]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [ ] No [ X ]

If yes, disclose the following information for each of the following types of warranty coverage:

|                  | 1<br>Direct Losses<br>Incurred | 2<br>Direct Losses<br>Unpaid | 3<br>Direct Written<br>Premium | 4<br>Direct Premium<br>Unearned | 5<br>Direct Premium<br>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:

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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 [ ☒ ]

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

18.1

Do you act as a custodian for health savings accounts? .....

Yes [ ☐ ] No [ ☒ ]

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 [ ☒ ]

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 [ ☒ ] 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 2021 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<br>2021     | 2<br>2020     | 3<br>2019     | 4<br>2018     | 5<br>2017     |
|---|---------------|---------------|---------------|---------------|---------------|
| <b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>  |               |               |               |               |               |
| 1. 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             |
| 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)   | 1,142,803,768 | 1,114,322,235 | 1,043,143,991 | 844,354,771   | 723,723,001   |
| 5. Nonproportional reinsurance lines (Lines 31, 32 & 33)  | 0             | 0             | 0             | 0             | 0             |
| 6. Total (Line 35)  | 1,142,803,768 | 1,114,322,235 | 1,043,143,991 | 844,354,771   | 723,723,001   |
| <b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>   |               |               |               |               |               |
| 7. 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             |
| 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)  | 237,926,947   | 288,647,364   | 309,582,836   | 309,854,369   | 416,197,026   |
| 11. Nonproportional reinsurance lines (Lines 31, 32 & 33)   | 0             | 0             | 0             | 0             | 0             |
| 12. Total (Line 35)   | 237,926,947   | 288,647,364   | 309,582,836   | 309,854,369   | 416,197,026   |
| <b>Statement of Income (Page 4)</b>   |               |               |               |               |               |
| 13. Net underwriting gain (loss) (Line 8)   | 67,568,214    | 4,830,245     | 121,473,320   | 86,622,399    | 4,774,989     |
| 14. Net investment gain or (loss) (Line 11)   | 51,071,026    | 82,417,514    | 51,519,224    | 26,803,653    | 7,529,069     |
| 15. Total other income (Line 15)  | 5,185,561     | 17,000        | 0             | 0             | 94,052        |
| 16. Dividends to policyholders (Line 17)  | 0             | 0             | 0             | 0             | 0             |
| 17. Federal and foreign income taxes incurred (Line 19)   | 50,102,028    | 48,408,952    | 60,852,192    | 53,170,414    | 276,951       |
| 18. Net income (Line 20)  | 73,722,773    | 38,855,807    | 112,140,352   | 60,255,638    | 12,121,159    |
| <b>Balance Sheet Lines (Pages 2 and 3)</b>  |               |               |               |               |               |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)   | 2,140,567,829 | 2,186,069,930 | 1,986,748,028 | 1,997,502,077 | 2,134,562,236 |
| 20. Premiums and considerations (Page 2, Col. 3)  |               |               |               |               |               |
| 20.1 In course of collection (Line 15.1)  | 40,244,667    | 45,274,877    | 111,301,820   | 111,264,946   | 180,519,244   |
| 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)   | 1,997,049,172 | 1,942,603,194 | 1,788,031,413 | 1,688,653,014 | 1,662,630,321 |
| 22. Losses (Page 3, Line 1)   | 228,686,353   | 220,255,119   | 108,896,780   | 158,506,373   | 206,917,894   |
| 23. Loss adjustment expenses (Page 3, Line 3)   | 6,746,641     | 7,174,320     | 4,685,738     | 5,496,558     | 9,742,721     |
| 24. Unearned premiums (Page 3, Line 9)  | 49,355,950    | 69,947,255    | 119,847,712   | 165,184,342   | 209,059,241   |
| 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)  | 143,518,657   | 243,466,736   | 198,716,615   | 308,849,063   | 471,931,916   |
| <b>Cash Flow (Page 5)</b>   |               |               |               |               |               |
| 27. Net cash from operations (Line 11)  | 162,699,586   | 214,036,024   | 218,072,387   | 207,668,174   | 356,856,183   |
| <b>Risk-Based Capital Analysis</b>  |               |               |               |               |               |
| 28. Total adjusted capital  | 0             | 0             | 0             | 0             | 0             |
| 29. Authorized control level risk-based capital   | 0             | 0             | 0             | 0             | 0             |
| <b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>                      |               |               |               |               |               |
| 30. Bonds (Line 1)  | 89.6          | 99.0          | 99.2          | 97.1          | 93.9          |
| 31. Stocks (Lines 2.1 & 2.2)  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 32. Mortgage loans on real estate (Lines 3.1 and 3.2)   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 33. Real estate (Lines 4.1, 4.2 & 4.3)  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 34. Cash, cash equivalents and short-term investments (Line 5)  | 9.7           | 0.9           | 0.8           | 2.9           | 6.1           |
| 35. Contract loans (Line 6)   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 36. Derivatives (Line 7)  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 37. Other invested assets (Line 8)  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 38. Receivables for securities (Line 9)   | 0.6           | 0.0           | 0.0           | 0.0           | 0.0           |
| 39. Securities lending reinvested collateral assets (Line 10)   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 40. Aggregate write-ins for invested assets (Line 11)   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 41. Cash, cash equivalents and invested assets (Line 12)  | 100.0         | 100.0         | 100.0         | 100.0         | 100.0         |
| <b>Investments in Parent, Subsidiaries and Affiliates</b>   |               |               |               |               |               |
| 42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)   | 0             | 0             | 0             | 0             | 0             |
| 43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)  | 0             | 0             | 0             | 0             | 0             |
| 44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)   | 0             | 26,993,677    | 34,349,033    | 49,331,214    | 29,344,261    |
| 45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)   | 0             | 0             | 0             | 0             | 0             |
| 46. Affiliated mortgage loans on real estate  | 0             | 0             | 0             | 0             | 0             |
| 47. All other affiliated  | 0             | 0             | 0             | 0             | 0             |
| 48. Total of above Lines 42 to 47   | 0             | 26,993,677    | 34,349,033    | 49,331,214    | 29,344,261    |
| 49. Total Investment in Parent included in Lines 42 to 47 above   | 0             | 0             | 0             | 0             | 0             |
| 50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0) | 0.0           | 11.1          | 17.3          | 16.0          | 0.0           |

FIVE-YEAR HISTORICAL DATA

(Continued)

|  | 1<br>2021     | 2<br>2020   | 3<br>2019     | 4<br>2018     | 5<br>2017     |
|--|---------------|-------------|---------------|---------------|---------------|
| <b>Capital and Surplus Accounts (Page 4)</b>   |               |             |               |               |               |
| 51. Net unrealized capital gains (losses) (Line 24) .....  | 9,231,446     | (7,310,057) | (3,914,031)   | (2,100,566)   | (30,263)      |
| 52. Dividends to stockholders (Line 35) .....  | (175,003,142) | 0           | 0             | 0             | 0             |
| 53. Change in surplus as regards policyholders for the year (Line 38) .....  | (99,948,079)  | 44,750,121  | (110,132,448) | (163,082,853) | 316,425,294   |
| <b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>   |               |             |               |               |               |
| 54. 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             |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....  | 0             | 0           | 0             | 0             | 0             |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....  | 0             | 0           | 0             | 0             | 0             |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....   | 16,447,688    | 40,778,065  | 65,978,302    | 87,512,275    | (160,628,888) |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....  | 0             | 0           | 0             | 0             | 0             |
| 59. Total (Line 35) .....  | 16,447,688    | 40,778,065  | 65,978,302    | 87,512,275    | (160,628,888) |
| <b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>  |               |             |               |               |               |
| 60. 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             |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....  | 0             | 0           | 0             | 0             | 0             |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....  | 0             | 0           | 0             | 0             | 0             |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....   | 10,465,186    | 27,405,383  | 52,366,622    | 74,923,620    | (139,911,205) |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....  | 0             | 0           | 0             | 0             | 0             |
| 65. Total (Line 35) .....  | 10,465,186    | 27,405,383  | 52,366,622    | 74,923,620    | (139,911,205) |
| <b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>   |               |             |               |               |               |
| 66. Premiums earned (Line 1) .....   | 100.0         | 100.0       | 100.0         | 100.0         | 100.0         |
| 67. Losses incurred (Line 2) .....   | 7.3           | 41.0        | 0.8           | 7.5           | 13.8          |
| 68. Loss expenses incurred (Line 3) .....  | 0.5           | 1.2         | 0.3           | (0.5)         | 3.8           |
| 69. Other underwriting expenses incurred (Line 4) .....  | 16.1          | 13.6        | 14.7          | 18.5          | 30.4          |
| 70. Net underwriting gain (loss) (Line 8) .....  | 26.1          | 1.4         | 34.2          | 24.5          | 2.0           |
| <b>Other Percentages</b>   |               |             |               |               |               |
| 71. 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) .....   | 69.6          | 66.1        | 74.2          | 78.3          | 45.6          |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....   | 7.8           | 42.2        | 1.1           | 7.0           | 17.6          |
| 73. 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) .....   | 165.8         | 118.6       | 155.8         | 100.3         | 88.2          |
| <b>One Year Loss Development (\$000 omitted)</b>   |               |             |               |               |               |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....   | (3,111)       | 9,660       | (37,523)      | (32,782)      | (17,805)      |
| 75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) .....                 | (1.3)         | 4.9         | (12.1)        | (6.9)         | (11.5)        |
| <b>Two Year Loss Development (\$000 omitted)</b>   |               |             |               |               |               |
| 76. 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) .....                       | 5,661         | (36,847)    | (55,818)      | (30,296)      | (22,272)      |
| 77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) ..... | 2.8           | (11.9)      | (11.8)        | (19.5)        | (16.6)        |

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 Correction of Errors? ..... Yes [     ] No [     ]  
If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2021 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 2021 NAIC Company Code 40266

| Line of Business  | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken |                        | 3  | 4                                | 5                                      | 6                      | 7                    | 8  | 9  | 10   | 11                                 | 12                       |
|---|---|------------------------|--|----------------------------------|--|------------------------|----------------------|--|--|--|------------------------------------|--------------------------|
|   | 1   | 2                      |  |                                  |  |                        |                      |  |  |  |                                    |                          |
|   | 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 |
| 1. Fire .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 2.1 Allied lines .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 2.2 Multiple peril crop .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 2.3 Federal flood .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 2.4 Private crop .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 2.5 Private flood .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 3. Farmowners multiple peril .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 4. Homeowners multiple peril .....  | .0  | .0                     | .0   | .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   | .0   | .0                                 | .0                       |
| 5.2 Commercial multiple peril (liability portion) .....                   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 6. Mortgage guaranty .....  | 904,876,821   | 899,055,882            | .0   | 151,861,890                      | 5,982,501                              | 81,965,140             | 405,106,780          | 13,855   | 13,855   | .0   | .0                                 | 21,789,305               |
| 8. Ocean marine .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 9. Inland marine .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 10. Financial guaranty .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 11. Medical professional liability .....                                  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 12. Earthquake .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 13. Group accident and health (b) .....                                   | .0  | .0                     | .0   | .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   | .0   | .0                                 | .0                       |
| 15.1 Collectively renewable accident and health (b) .....                 | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.2 Non-cancelable accident and health(b) .....                          | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.3 Guaranteed renewable accident and health(b) .....                    | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.4 Non-renewable for stated reasons only (b) .....                      | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.5 Other accident only .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.6 Medicare Title XVIII exempt from state taxes or fees .....           | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.7 All other accident and health (b) .....                              | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 15.8 Federal employees health benefits plan premium (b) .....             | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 16. Workers' compensation .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 17.1 Other Liability - occurrence .....                                   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 17.2 Other Liability - claims made .....                                  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 17.3 Excess workers' compensation .....                                   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 18. Products liability .....  | .0  | .0                     | .0   | .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   | .0   | .0                                 | .0                       |
| 19.2 Other private passenger auto liability .....                         | .0  | .0                     | .0   | .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   | .0   | .0                                 | .0                       |
| 19.4 Other commercial auto liability .....                                | .0  | .0                     | .0   | .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   | .0   | .0                                 | .0                       |
| 21.2 Commercial auto physical damage .....                                | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 22. Aircraft (all perils) .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 23. Fidelity .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 24. Surety .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 26. Burglary and theft .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 27. Boiler and machinery .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 28. Credit .....  | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 29. International .....   | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |
| 30. Warranty .....  | .0  | .0                     | .0   | .0                               | .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   | .0   | .0                                 | .0                       |
| 35. TOTALS (a) .....  | 904,876,821   | 899,055,882            | 0  | 151,861,890                      | 5,982,501                              | 81,965,140             | 405,106,780          | 13,855   | 13,855   | 0  | 0                                  | 21,789,305               |
| 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   | .0   | .0                                 | .0                       |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....        | .0  | .0                     | .0   | .0                               | .0                                     | .0                     | .0                   | .0   | .0   | .0   | .0                                 | .0                       |

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



# ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

## SCHEDULE F - PART 1

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

[illegible]

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

## SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE F - PART 3

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

| 1<br><br>ID<br>Number   | 2<br><br>NAIC<br>Com-<br>pany<br>Code | 3<br><br>Name of Reinsurer                    | 4<br><br>Domiciliary<br>Jurisdiction | 5<br><br>Special<br>Code | 6<br><br>Reinsurance<br>Premiums<br>Ceded | Reinsurance Recoverable On |                      |   |   |                                    |                                   |                                |  |   |  | 16<br><br>Amount in<br>Dispute<br>included in<br>Column 15 | Reinsurance Payable                                |         | 19<br><br>Net Amount<br>Recoverable<br>From<br>Reinsurers<br>Cols. 15 -<br>[17 + 18] | 20<br><br>Funds Held<br>by<br>Company<br>Under<br>Reinsurance<br>Treaties |
|---|---------------------------------------|---|--------------------------------------|--------------------------|---|----------------------------|----------------------|---|---|------------------------------------|-----------------------------------|--------------------------------|--|---|--|--|--|---------|--|---|
|   |                                       |   |                                      |                          |   | 7<br><br>Paid<br>Losses    | 8<br><br>Paid<br>LAE | 9<br><br>Known<br>Case Loss<br>Reserves | 10<br><br>Known<br>Case LAE<br>Reserves | 11<br><br>IBNR<br>Loss<br>Reserves | 12<br><br>IBNR<br>LAE<br>Reserves | 13<br><br>Unearned<br>Premiums | 14<br><br>Contingent<br>Commis-<br>sions | 15<br><br>Columns<br>7 through<br>14 Totals | 17<br><br>Ceded<br>Balances<br>Payable |  | 18<br><br>Other<br>Amounts<br>Due to<br>Reinsurers |         |  |   |
| 42-0885398  | 15873                                 | United Guaranty Residential Insurance Company | NC                                   |                          | 346,950                                   | 0                          | 0                    | 208,420                                 | 5,991                                   | (16,713)                           | 120                               | 61,407                         | 0  | 259,225                                     | 0                                      | 41,570   | 0  | 217,655 | 0  |   |
| 0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other  |                                       |   |                                      |                          | 346,950                                   | 0                          | 0                    | 208,420                                 | 5,991                                   | (16,713)                           | 120                               | 61,407                         | 0  | 259,225                                     | 0                                      | 41,570   | 0  | 217,655 | 0  |   |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool  |                                       |   |                                      |                          | 346,950                                   | 0                          | 0                    | 208,420                                 | 5,991                                   | (16,713)                           | 120                               | 61,407                         | 0  | 259,225                                     | 0                                      | 41,570   | 0  | 217,655 | 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  |                                       |   |                                      |                          | 346,950                                   | 0                          | 0                    | 208,420                                 | 5,991                                   | (16,713)                           | 120                               | 61,407                         | 0  | 259,225                                     | 0                                      | 41,570   | 0  | 217,655 | 0  |   |
| 86-0777510  | 10287                                 | PMI Insurance Co                              | AZ                                   |                          | 529                                       | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 0  | 0  | 0       | 0  |   |
| 46-4176609  | 15353                                 | CUMIS Mortgage Reinsurance Company            | WI                                   |                          | 4,726                                     | 7                          | 0                    | 1,665                                   | 0                                       | 18                                 | 0                                 | 352                            | 0  | 2,042                                       | 0                                      | 501  | 0  | 1,541   | 0  |   |
|   |                                       | National Union Fire Ins. Co. of Pittsburgh    |                                      |                          |   |                            |                      |   |   |                                    |                                   |                                |  |   |  |  |  |         |  |   |
| 25-0687550  | 19445                                 |   | PA                                   |                          | 12  | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 0  | 0  | 0       | 0  |   |
| 51-0434766  | 20370                                 | Axis Reinsurance Company                      | NY                                   |                          | 6,798                                     | 0                          | 0                    | 452                                     | 0                                       | 3                                  | 0                                 | 0                              | 0  | 455   | 0                                      | 782  | 0  | (327)   | 0  |   |
| 51-0434766  | 20370                                 | Everest Reinsurance Company                   | DE                                   |                          | 824                                       | 0                          | 0                    | 123                                     | 0                                       | 1                                  | 0                                 | 0                              | 0  | 124   | 0                                      | 250  | 0  | (126)   | 0  |   |
| 06-1481194  | 10829                                 | Markel Global Reinsurance Company             | DE                                   |                          | 2,229                                     | 0                          | 0                    | 156                                     | 0                                       | 1                                  | 0                                 | 0                              | 0  | 157   | 0                                      | 232  | 0  | (75)    | 0  |   |
| 37-0915434  | 13056                                 | RLI Insurance Company                         | IL                                   |                          | 206                                       | 0                          | 0                    | 31                                      | 0                                       | 0                                  | 0                                 | 0                              | 0  | 31  | 0                                      | 62   | 0  | (31)    | 0  |   |
| 13-5616275  | 19453                                 | Transatlantic Reinsurance Company             | NY                                   |                          | 1,425                                     | 0                          | 0                    | 145                                     | 0                                       | 11                                 | 0                                 | 0                              | 0  | 156   | 0                                      | 241  | 0  | (85)    | 0  |   |
| 0999999. Total Authorized - Other U.S. Unaffiliated Insurers  |                                       |   |                                      |                          | 16,749                                    | 7                          | 0                    | 2,572                                   | 0                                       | 34                                 | 0                                 | 352                            | 0  | 2,965                                       | 0                                      | 2,068  | 0  | 897     | 0  |   |
| 1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) |                                       |   |                                      |                          | 363,699                                   | 7                          | 0                    | 210,992                                 | 5,991                                   | (16,679)                           | 120                               | 61,759                         | 0  | 262,190                                     | 0                                      | 43,638   | 0  | 218,552 | 0  |   |
| 1899999. Total Unauthorized - Affiliates - U.S. Non-Pool  |                                       |   |                                      |                          | 0   | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 0  | 0  | 0       | 0  |   |
| AA-3194126  | 00000                                 | Arch Reinsurance Ltd                          | BMU                                  |                          | 387,915                                   | 412                        | 0                    | 205,933                                 | 0                                       | 2,091                              | 0                                 | 65,740                         | 0  | 274,176                                     | 0                                      | 58,305   | 0  | 215,871 | 0  |   |
| 2099999. Total Unauthorized - Affiliates - Other (Non-U.S.) - Other   |                                       |   |                                      |                          | 387,915                                   | 412                        | 0                    | 205,933                                 | 0                                       | 2,091                              | 0                                 | 65,740                         | 0  | 274,176                                     | 0                                      | 58,305   | 0  | 215,871 | 0  |   |
| 2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)   |                                       |   |                                      |                          | 387,915                                   | 412                        | 0                    | 205,933                                 | 0                                       | 2,091                              | 0                                 | 65,740                         | 0  | 274,176                                     | 0                                      | 58,305   | 0  | 215,871 | 0  |   |
| 2299999. Total Unauthorized - Affiliates  |                                       |   |                                      |                          | 387,915                                   | 412                        | 0                    | 205,933                                 | 0                                       | 2,091                              | 0                                 | 65,740                         | 0  | 274,176                                     | 0                                      | 58,305   | 0  | 215,871 | 0  |   |
| AA-3191353  | 00000                                 | Bellemeade Re 2017-01 Ltd                     | BMU                                  |                          | 3,311                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 520                            | 0  | 520   | 0                                      | 203  | 0  | 317     | 0  |   |
| AA-3191367  | 00000                                 | Bellemeade Re 2018-01 Ltd                     | BMU                                  |                          | 5,126                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 905                            | 0  | 905   | 0                                      | 330  | 0  | 575     | 0  |   |
| AA-3191374  | 00000                                 | Bellemeade Re 2018-02 Ltd                     | BMU                                  |                          | 55  | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 0  | 0  | 0       | 0  |   |
| AA-3191379  | 00000                                 | Bellemeade Re 2018-03 Ltd                     | BMU                                  |                          | 7,023                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 1,499                          | 0  | 1,499                                       | 0                                      | 512  | 0  | 987     | 0  |   |
| AA-3191392  | 00000                                 | Bellemeade Re 2019-01 Ltd                     | BMU                                  |                          | 582                                       | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 189                            | 0  | 189   | 0                                      | 37   | 0  | 152     | 0  |   |
| AA-3191391  | 00000                                 | Bellemeade Re 2019-02 Ltd                     | BMU                                  |                          | 9,870                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 2,111                          | 0  | 2,111                                       | 0                                      | 722  | 0  | 1,389   | 0  |   |
| AA-3191407  | 00000                                 | Bellemeade Re 2019-03 Ltd                     | BMU                                  |                          | 4,645                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 2,106                          | 0  | 2,106                                       | 0                                      | 205  | 0  | 1,901   | 0  |   |
| AA-3191410  | 00000                                 | Bellemeade Re 2019-04 Ltd                     | BMU                                  |                          | 11,050                                    | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 4,777                          | 0  | 4,777                                       | 0                                      | 427  | 0  | 4,350   | 0  |   |
| AA-3191418  | 00000                                 | Bellemeade Re 2020-01 Ltd                     | BMU                                  |                          | 2,978                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 0  | 0  | 0       | 0  |   |
| AA-3191424  | 00000                                 | Bellemeade Re 2020-02 Ltd                     | BMU                                  |                          | 14,458                                    | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 1,058                          | 0  | 1,058                                       | 0                                      | 848  | 0  | 210     | 0  |   |
| AA-3191438  | 00000                                 | Bellemeade Re 2020-03 Ltd                     | BMU                                  |                          | 15,271                                    | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 2,036                          | 0  | 2,036                                       | 0                                      | 1,047  | 0  | 989     | 0  |   |
| AA-3191439  | 00000                                 | Bellemeade Re 2020-04 Ltd                     | BMU                                  |                          | 9,317                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 854                            | 0  | 854   | 0                                      | 520  | 0  | 334     | 0  |   |
| AA-3191456  | 00000                                 | Bellemeade Re 2021-01 Ltd                     | BMU                                  |                          | 17,543                                    | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 2,843                          | 0  | 2,843                                       | 0                                      | 1,268  | 0  | 1,575   | 0  |   |
| AA-3191463  | 00000                                 | Bellemeade Re 2021-02 Ltd                     | BMU                                  |                          | 9,221                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 2,693                          | 0  | 2,693                                       | 0                                      | 746  | 0  | 1,947   | 0  |   |
| AA-3191472  | 00000                                 | Bellemeade Re 2021-03 Ltd                     | BMU                                  |                          | 5,938                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 2,772                          | 0  | 2,772                                       | 0                                      | 660  | 0  | 2,112   | 0  |   |
| AA-3190686  | 00000                                 | Partner Reinsurance Company Ltd               | BMU                                  |                          | 16,209                                    | 1                          | 0                    | 1,312                                   | 0                                       | 8                                  | 0                                 | 0                              | 0  | 1,321                                       | 0                                      | 2,231  | 0  | (910)   | 0  |   |
| AA-3190870  | 00000                                 | Validus Reinsurance Ltd                       | BMU                                  |                          | 652                                       | 0                          | 0                    | 91                                      | 0                                       | 0                                  | 0                                 | 0                              | 0  | 91  | 0                                      | 186  | 0  | (95)    | 0  |   |
| AA-3190172  | 00000                                 | HCC Reinsurance Company Ltd                   | BMU                                  |                          | 1,170                                     | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 92   | 0  | (92)    | 0  |   |
| AA-3194101  | 00000                                 | Everest Reinsurance (Bermuda), Ltd            | BMU                                  |                          | 861                                       | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 149  | 0  | (149)   | 0  |   |
| AA-1460023  | 00000                                 | RenaissanceRe Europe AG                       | CHE                                  |                          | 14,845                                    | 1                          | 0                    | 1,172                                   | 0                                       | 7                                  | 0                                 | 0                              | 0  | 1,180                                       | 0                                      | 1,968  | 0  | (788)   | 0  |   |
| AA-3190339  | 00000                                 | Renaissance Reinsurance Ltd                   | BMU                                  |                          | 472                                       | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 38   | 0  | (38)    | 0  |   |
| AA-1120337  | 00000                                 | Aspen Insurance UK Limited                    |                                      |                          | 1,404                                     | 0                          | 0                    | 98                                      | 0                                       | 1                                  | 0                                 | 0                              | 0  | 99  | 0                                      | 146  | 0  | (47)    | 0  |   |
| AA-3194168  | 00000                                 | Aspen Bermuda Ltd                             | BMU                                  |                          | 990                                       | 0                          | 0                    | 81                                      | 0                                       | 0                                  | 0                                 | 0                              | 0  | 81  | 0                                      | 297  | 0  | (216)   | 0  |   |
| AA-3191321  | 00000                                 | SiriusPoint Bermuda Insurance Company Ltd     | BMU                                  |                          | 181                                       | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 63   | 0  | (63)    | 0  |   |
| AA-3194130  | 00000                                 | Endurance Specialty Insurance Ltd             | BMU                                  |                          | 91  | 0                          | 0                    | 0                                       | 0                                       | 0                                  | 0                                 | 0                              | 0  | 0   | 0                                      | 11   | 0  | (11)    | 0  |   |
| 2699999. Total Unauthorized - Other Non-U.S. Insurers   |                                       |   |                                      |                          | 153,263                                   | 2                          | 0                    | 2,754                                   | 0                                       | 16                                 | 0                                 | 24,363                         | 0  | 27,135                                      | 0                                      | 12,706   | 0  | 14,429  | 0  |   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE F - PART 3

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

| 1<br><br>ID<br>Number   | 2<br><br>NAIC<br>Com-<br>pany<br>Code | 3<br><br>Name of Reinsurer | 4<br><br>Domiciliary<br>Jurisdiction | 5<br><br>Special<br>Code | 6<br><br>Reinsurance<br>Premiums<br>Ceded | Reinsurance Recoverable On |                      |   |   |                                    |                                   |                                |  | 16<br><br>Amount in<br>Dispute<br>included in<br>Column 15 | Reinsurance Payable                         |  | 19<br><br>Net Amount<br>Recoverable<br>From<br>Reinsurers<br>Cols. 15 -<br>[17 + 18] | 20<br><br>Funds Held<br>by<br>Company<br>Under<br>Reinsurance<br>Treaties |  |
|---|---------------------------------------|----------------------------|--------------------------------------|--------------------------|---|----------------------------|----------------------|---|---|------------------------------------|-----------------------------------|--------------------------------|--|--|---|--|--|---|--|
|   |                                       |                            |                                      |                          |   | 7<br><br>Paid<br>Losses    | 8<br><br>Paid<br>LAE | 9<br><br>Known<br>Case Loss<br>Reserves | 10<br><br>Known<br>Case LAE<br>Reserves | 11<br><br>IBNR<br>Loss<br>Reserves | 12<br><br>IBNR<br>LAE<br>Reserves | 13<br><br>Unearned<br>Premiums | 14<br><br>Contingent<br>Commis-<br>sions |  | 15<br><br>Columns<br>7 through<br>14 Totals | 17<br><br>Ceded<br>Balances<br>Payable |  |   | 18<br><br>Other<br>Amounts<br>Due to<br>Reinsurers |
| 2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)   |                                       |                            |                                      |                          | 541,178                                   | 414                        | 0                    | 208,687                                 | 0                                       | 2,107                              | 0                                 | 90,103                         | 0  | 301,311  | 0   | 71,011                                 | 0  | 230,300   | 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) |                                       |                            |                                      |                          | 904,877                                   | 421                        | 0                    | 419,679                                 | 5,991                                   | (14,572)                           | 120                               | 151,862                        | 0  | 563,501  | 0   | 114,649                                | 0  | 448,852   | 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  |                                       |                            |                                      |                          | 904,877                                   | 421                        | 0                    | 419,679                                 | 5,991                                   | (14,572)                           | 120                               | 151,862                        | 0  | 563,501  | 0   | 114,649                                | 0  | 448,852   | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

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

| ID<br>Number<br>From<br>Col. 1 | Name of Reinsurer<br>From Col. 3  | Collateral                        |                      |   |   | 25   | 26   | 27   | Ceded Reinsurance Credit Risk  |  |  |  |  |   |  |  |   |
|--------------------------------|---|-----------------------------------|----------------------|---|---|--|--|--|--|--|--|--|--|---|--|--|---|
|                                |   | 21                                | 22                   | 23  | 24  |  |  |  | 28   | 29   | 30   | 31   | 32   | 33  | 34                                     | 35   | 36  |
|                                |   | Multiple<br>Beneficiary<br>Trusts | Letters of<br>Credit | Issuing or<br>Confirming<br>Bank<br>Reference<br>Number | Single<br>Beneficiary<br>Trusts &<br>Other<br>Allowable<br>Collateral | Total Funds<br>Held,<br>Payables &<br>Collateral | Net<br>Recoverable<br>Net of Funds<br>Held &<br>Collateral | Applicable<br>Sch. F<br>Penalty<br>(Col. 78) | Total Amount<br>Recoverable<br>from<br>Reinsurers<br>Less Penalty<br>(Cols. 15-27) | Stressed<br>Recoverable<br>(Col. 28 *<br>120%) | Reinsurance<br>Payable &<br>Funds Held<br>(Cols.<br>17+18+20;<br>but not in<br>excess of<br>Col. 29) | Stressed Net<br>Recoverable<br>(Cols. 29-30) | Total<br>Collateral<br>(Cols. 21+22<br>+ 24, not in<br>Excess of<br>Col. 31) | Stressed Net<br>Recoverable<br>Net of<br>Collateral<br>Offsets<br>(Cols. 31-32) | Reinsurer<br>Designation<br>Equivalent | Credit Risk on<br>Collateralized<br>Recoverables<br>(Col. 32 *<br>Factor<br>Applicable to<br>Reinsurer<br>Designation<br>Equivalent in<br>Col. 34) | Credit Risk<br>on Un-<br>collateralized<br>Recoverables<br>(Col. 33 *<br>Factor<br>Applicable to<br>Reinsurer<br>Designation<br>Equivalent in<br>Col. 34) |
| 42-0885398                     | United Guaranty Residential Insurance Company   | 0                                 | 0                    |   | 0   | 41,570   | 217,655  | 0  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX   | XXX                                    | XXX  | XXX   |
| 0399999                        | Total Authorized - Affiliates - U.S. Non-Pool - Other   | 0                                 | 0                    | XXX   | 0   | 41,570   | 217,655  | 0  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX   | XXX                                    | XXX  | XXX   |
| 0499999                        | Total Authorized - Affiliates - U.S. Non-Pool   | 0                                 | 0                    | XXX   | 0   | 41,570   | 217,655  | 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   | XXX                                    | 0  | 0   |
| 0899999                        | Total Authorized - Affiliates   | 0                                 | 0                    | XXX   | 0   | 41,570   | 217,655  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | XXX                                    | 0  | 0   |
| 86-0777510                     | PMI Insurance Co  | 0                                 | 0                    |   | 58,189  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 6                                      | 0  | 0   |
| 46-4176609                     | CUMIS Mortgage Reinsurance Company  | 0                                 | 0                    |   | 19,473  | 2,042  | 0  | 0  | 2,042  | 2,450  | 501  | 1,949  | 1,949  | 0   | 3                                      | 94   | 0   |
| 25-0687550                     | National Union Fire Ins. Co. of Pittsburgh  | 0                                 | 0                    |   | 0   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 3                                      | 0  | 0   |
| 51-0434766                     | Axis Reinsurance Company  | 0                                 | 0                    |   | 11,129  | 455  | 0  | 0  | 455  | 546  | 546  | 0  | 0  | 0   | 3                                      | 0  | 0   |
| 51-0434766                     | Everest Reinsurance Company   | 0                                 | 0                    |   | 3,891   | 124  | 0  | 0  | 124  | 149  | 149  | 0  | 0  | 0   | 2                                      | 0  | 0   |
| 06-1481194                     | Markel Global Reinsurance Company   | 0                                 | 0                    |   | 3,664   | 157  | 0  | 0  | 157  | 188  | 188  | 0  | 0  | 0   | 3                                      | 0  | 0   |
| 37-0915434                     | RLI Insurance Company   | 0                                 | 0                    |   | 2,015   | 31   | 0  | 0  | 31   | 37   | 37   | 0  | 0  | 0   | 2                                      | 0  | 0   |
| 13-5616275                     | Transatlantic Reinsurance Company   | 0                                 | 0                    |   | 3,513   | 156  | 0  | 0  | 156  | 187  | 187  | 0  | 0  | 0   | 2                                      | 0  | 0   |
| 0999999                        | Total Authorized - Other U.S. Unaffiliated Insurers   | 0                                 | 0                    | XXX   | 101,874   | 2,965  | 0  | 0  | 2,965  | 3,558  | 1,609  | 1,949  | 1,949  | 0   | XXX                                    | 94   | 0   |
| 1499999                        | Total Authorized Excluding Protected Cells (Sum of<br>0899999, 0999999, 1099999, 1199999 and 1299999) | 0                                 | 0                    | XXX   | 101,874   | 44,535   | 217,655  | 0  | 2,965  | 3,558  | 1,609  | 1,949  | 1,949  | 0   | XXX                                    | 94   | 0   |
| 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                    |   | 1,013,695   | 274,176  | 0  | 0  | 274,176  | 329,011  | 58,305   | 270,706                                      | 270,706  | 0   | 2                                      | 11,099   | 0   |
| 2099999                        | Total Unauthorized - Affiliates - Other (Non-U.S.) -<br>Other   | 0                                 | 0                    | XXX   | 1,013,695   | 274,176  | 0  | 0  | 274,176  | 329,011  | 58,305   | 270,706                                      | 270,706  | 0   | XXX                                    | 11,099   | 0   |
| 2199999                        | Total Unauthorized - Affiliates - Other (Non-U.S.)  | 0                                 | 0                    | XXX   | 1,013,695   | 274,176  | 0  | 0  | 274,176  | 329,011  | 58,305   | 270,706                                      | 270,706  | 0   | XXX                                    | 11,099   | 0   |
| 2299999                        | Total Unauthorized - Affiliates   | 0                                 | 0                    | XXX   | 1,013,695   | 274,176  | 0  | 0  | 274,176  | 329,011  | 58,305   | 270,706                                      | 270,706  | 0   | XXX                                    | 11,099   | 0   |
| AA-3191353                     | Bellemeade Re 2017-01 Ltd   | 0                                 | 0                    |   | 74,104  | 520  | 0  | 0  | 520  | 624  | 203  | 421  | 421  | 0   | 6                                      | 21   | 0   |
| AA-3191367                     | Bellemeade Re 2018-01 Ltd   | 0                                 | 0                    |   | 147,624   | 905  | 0  | 0  | 905  | 1,086  | 330  | 756  | 756  | 0   | 6                                      | 38   | 0   |
| AA-3191374                     | Bellemeade Re 2018-02 Ltd   | 0                                 | 0                    |   | 0   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 6                                      | 0  | 0   |
| AA-3191379                     | Bellemeade Re 2018-03 Ltd   | 0                                 | 0                    |   | 265,257   | 1,499  | 0  | 0  | 1,499  | 1,799  | 512  | 1,287  | 1,287  | 0   | 6                                      | 64   | 0   |
| AA-3191392                     | Bellemeade Re 2019-01 Ltd   | 0                                 | 0                    |   | 19,766  | 189  | 0  | 0  | 189  | 227  | 37   | 190  | 190  | 0   | 6                                      | 9  | 0   |
| AA-3191391                     | Bellemeade Re 2019-02 Ltd   | 0                                 | 0                    |   | 370,116   | 2,111  | 0  | 0  | 2,111  | 2,533  | 722  | 1,811  | 1,811  | 0   | 6                                      | 91   | 0   |
| AA-3191407                     | Bellemeade Re 2019-03 Ltd   | 0                                 | 0                    |   | 215,044   | 2,106  | 0  | 0  | 2,106  | 2,527  | 205  | 2,322  | 2,322  | 0   | 6                                      | 116  | 0   |
| AA-3191410                     | Bellemeade Re 2019-04 Ltd   | 0                                 | 0                    |   | 416,294   | 4,777  | 0  | 0  | 4,777  | 5,732  | 427  | 5,305  | 5,305  | 0   | 6                                      | 265  | 0   |
| AA-3191418                     | Bellemeade Re 2020-01 Ltd   | 0                                 | 0                    |   | 0   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 6                                      | 0  | 0   |
| AA-3191424                     | Bellemeade Re 2020-02 Ltd   | 0                                 | 0                    |   | 217,168   | 1,058  | 0  | 0  | 1,058  | 1,270  | 848  | 422  | 422  | 0   | 6                                      | 21   | 0   |
| AA-3191438                     | Bellemeade Re 2020-03 Ltd   | 0                                 | 0                    |   | 353,344   | 2,036  | 0  | 0  | 2,036  | 2,443  | 1,047  | 1,396  | 1,396  | 0   | 6                                      | 70   | 0   |
| AA-3191439                     | Bellemeade Re 2020-04 Ltd   | 0                                 | 0                    |   | 178,444   | 854  | 0  | 0  | 854  | 1,025  | 520  | 505  | 505  | 0   | 6                                      | 25   | 0   |
| AA-3191456                     | Bellemeade Re 2021-01 Ltd   | 0                                 | 0                    |   | 572,761   | 2,843  | 0  | 0  | 2,843  | 3,412  | 1,268  | 2,144  | 2,144  | 0   | 6                                      | 107  | 0   |
| AA-3191463                     | Bellemeade Re 2021-02 Ltd   | 0                                 | 0                    |   | 513,240   | 2,693  | 0  | 0  | 2,693  | 3,232  | 746  | 2,486  | 2,486  | 0   | 6                                      | 124  | 0   |
| AA-3191472                     | Bellemeade Re 2021-03 Ltd   | 0                                 | 0                    |   | 496,547   | 2,772  | 0  | 0  | 2,772  | 3,326  | 660  | 2,666  | 2,666  | 0   | 6                                      | 133  | 0   |
| AA-3190686                     | Partner Reinsurance Company Ltd   | 0                                 | 0                    |   | 28,031  | 1,321  | 0  | 0  | 1,321  | 1,585  | 1,585  | 0  | 0  | 0   | 2                                      | 0  | 0   |
| AA-3190870                     | Validus Reinsurance Ltd   | 0                                 | 0                    |   | 2,117   | 91   | 0  | 0  | 91   | 109  | 109  | 0  | 0  | 0   | 3                                      | 0  | 0   |
| AA-3190172                     | HCC Reinsurance Company Ltd   | 0                                 | 0                    |   | 401   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 1                                      | 0  | 0   |
| AA-3194101                     | Everest Reinsurance (Bermuda), Ltd  | 0                                 | 0                    |   | 8,378   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 2                                      | 0  | 0   |
| AA-1460023                     | RenaissanceRe Europe AG   | 0                                 | 0                    |   | 19,157  | 1,180  | 0  | 0  | 1,180  | 1,416  | 1,416  | 0  | 0  | 0   | 2                                      | 0  | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

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

| ID<br>Number<br>From<br>Col. 1 | Name of Reinsurer<br>From Col. 3   | Collateral                        |                      |   |   | 25   | 26   | 27   | Ceded Reinsurance Credit Risk  |  |  |  |  |   |  |  |   |
|--------------------------------|--|-----------------------------------|----------------------|---|---|--|--|--|--|--|--|--|--|---|--|--|---|
|                                |  | 21                                | 22                   | 23  | 24  |  |  |  | 28   | 29   | 30   | 31   | 32   | 33  | 34                                     | 35   | 36  |
|                                |  | Multiple<br>Beneficiary<br>Trusts | Letters of<br>Credit | Issuing or<br>Confirming<br>Bank<br>Reference<br>Number | Single<br>Beneficiary<br>Trusts &<br>Other<br>Allowable<br>Collateral | Total Funds<br>Held,<br>Payables &<br>Collateral | Net<br>Recoverable<br>Net of Funds<br>Held &<br>Collateral | Applicable<br>Sch. F<br>Penalty<br>(Col. 78) | Total Amount<br>Recoverable<br>from<br>Reinsurers<br>Less Penalty<br>(Cols. 15-27) | Stressed<br>Recoverable<br>(Col. 28 *<br>120%) | Reinsurance<br>Payable &<br>Funds Held<br>(Cols.<br>17+18+20;<br>but not in<br>excess of<br>Col. 29) | Stressed Net<br>Recoverable<br>(Cols. 29-30) | Total<br>Collateral<br>(Cols. 21+22<br>+ 24, not in<br>Excess of<br>Col. 31) | Stressed Net<br>Recoverable<br>Net of<br>Collateral<br>Offsets<br>(Cols. 31-32) | Reinsurer<br>Designation<br>Equivalent | Credit Risk on<br>Collateralized<br>Recoverables<br>(Col. 32 *<br>Factor<br>Applicable to<br>Reinsurer<br>Designation<br>Equivalent in<br>Col. 34) | Credit Risk<br>on Un-<br>collateralized<br>Recoverables<br>(Col. 33 *<br>Factor<br>Applicable to<br>Reinsurer<br>Designation<br>Equivalent in<br>Col. 34) |
| AA-3190339                     | Renaissance Reinsurance Ltd  | 0                                 | 0                    |   | 3,214   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 2                                      | 0  | 0   |
| AA-1120337                     | Aspen Insurance UK Limited   | 0                                 | 0                    |   | 1,734   | 99   | 0  | 0  | 99   | 119  | 119  | 0  | 0  | 0   | 3                                      | 0  | 0   |
| AA-3194168                     | Aspen Bermuda Ltd  | 0                                 | 0                    |   | 6,587   | 81   | 0  | 0  | 81   | 97   | 97   | 0  | 0  | 0   | 3                                      | 0  | 0   |
| AA-3191321                     | SiriusPoint Bermuda Insurance Company Ltd  | 0                                 | 0                    |   | 3,951   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 4                                      | 0  | 0   |
| AA-3194130                     | Endurance Specialty Insurance Ltd  | 0                                 | 0                    |   | 1,761   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | 2                                      | 0  | 0   |
| 2699999                        | Total Unauthorized - Other Non-U.S. Insurers   | 0                                 | 0                    | XXX   | 3,915,040   | 27,135   | 0  | 0  | 27,135   | 32,562   | 10,851   | 21,711                                       | 21,711   | 0   | XXX                                    | 1,086  | 0   |
| 2899999                        | Total Unauthorized Excluding Protected Cells (Sum of<br>2299999, 2399999, 2499999, 2599999 and 2699999)  | 0                                 | 0                    | XXX   | 4,928,735   | 301,311  | 0  | 0  | 301,311  | 361,573  | 69,156   | 292,417                                      | 292,417  | 0   | XXX                                    | 12,184   | 0   |
| 3299999                        | Total Certified - Affiliates - U.S. Non-Pool   | 0                                 | 0                    | XXX   | 0   | 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  | 0   | XXX                                    | 0  | 0   |
| 3699999                        | Total Certified - Affiliates   | 0                                 | 0                    | XXX   | 0   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | XXX                                    | 0  | 0   |
| 4299999                        | Total Certified Excluding Protected Cells (Sum of<br>3699999, 3799999, 3899999, 3999999 and 4099999)   | 0                                 | 0                    | XXX   | 0   | 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  | 0  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX   | XXX                                    | XXX  | XXX   |
| 4999999                        | Total Reciprocal Jurisdiction - Affiliates - Other (Non-<br>U.S.)  | 0                                 | 0                    | XXX   | 0   | 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  | 0   | XXX                                    | 0  | 0   |
| 5699999                        | Total Reciprocal Jurisdiction Excluding Protected Cells<br>(Sum of 5099999, 5199999, 5299999, 5399999 and<br>5499999)                                | 0                                 | 0                    | XXX   | 0   | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0  | 0   | XXX                                    | 0  | 0   |
| 5799999                        | Total Authorized, Unauthorized, Reciprocal Jurisdiction<br>and Certified Excluding Protected Cells (Sum of<br>1499999, 2899999, 4299999 and 5699999) | 0                                 | 0                    | XXX   | 5,030,609   | 345,846  | 217,655  | 0  | 304,276  | 365,131  | 70,765   | 294,366                                      | 294,366  | 0   | XXX                                    | 12,278   | 0   |
| 5899999                        | Total Protected Cells (Sum of 1399999, 2799999,<br>4199999 and 5599999)  | 0                                 | 0                    | XXX   | 0   | 0  | 0  | 0  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX   | XXX                                    | XXX  | XXX   |
| 9999999                        | Totals   | 0                                 | 0                    | XXX   | 5,030,609   | 345,846  | 217,655  | 0  | 304,276  | 365,131  | 70,765   | 294,366                                      | 294,366  | 0   | XXX                                    | 12,278   | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Number<br>From<br>Col. 1  | Name of Reinsurer<br>From Col. 3              | Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses |                          |                           |                            |                            |   |   | 44<br><br>Total<br>Recoverable<br>on Paid<br>Losses &<br>LAE<br>Amounts in<br>Dispute<br>Included in<br>Col. 43 | 45<br><br>Recoverable<br>on Paid<br>Losses &<br>LAE Over 90<br>Days Past<br>Due Amounts<br>in Dispute<br>Included in<br>Cols. 40 & 41 | 46<br><br>Total<br>Recoverable<br>on Paid<br>Losses &<br>LAE<br>Amounts Not<br>in Dispute<br>(Cols 43-44) | 47<br><br>Recoverable<br>on Paid<br>Losses &<br>LAE Over 90<br>Days Past<br>Due Amounts<br>Not in<br>Dispute<br>(Cols. 40 +<br>41 - 45) | 48<br><br>Amounts<br>Received<br>Prior<br>90 Days | 49<br><br>Percentage<br>Overdue Col.<br>42/Col. 43 | 50<br><br>Percentage<br>of Amounts<br>More Than<br>90 Days<br>Overdue Not<br>in Dispute<br>(Col.<br>47/(Cols.<br>46+48)) | 51<br><br>Percentage<br>More Than<br>120 Days<br>Overdue<br>(Col. 41/<br>Col. 43) | 52<br><br>Is the<br>Amount in<br>Col. 50 Less<br>Than 20%?<br>(Yes or No) | 53<br><br>Amounts in<br>Col. 47 for<br>Reinsurers<br>with Values<br>Less Than<br>20% in<br>Col. 50 |   |
|---|---|--|--------------------------|---------------------------|----------------------------|----------------------------|---|---|---|---|---|---|---|--|--|---|---|--|---|
|   |   | 37<br><br>Current  | Overdue                  |                           |                            |                            | 43<br><br>Total Due<br>Cols. 37+42<br>(In total<br>should equal<br>Cols. 7+8) |   |   |   |   |   |   |  |  |   |   |  |   |
|   |   |  | 38<br><br>1 - 29<br>Days | 39<br><br>30 - 90<br>Days | 40<br><br>91 - 120<br>Days | 41<br><br>Over 120<br>Days |   | 42<br><br>Total<br>Overdue<br>Cols. 38+39<br>+40+41 |   |   |   |   |   |  |  |   |   |  |   |
| 42-0885398 ...  | United Guaranty Residential Insurance Company | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| 0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other  |   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0 |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool  |   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 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   | 0.0   | XXX  | 0 |
| 0899999. Total Authorized - Affiliates  |   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0 |
| 86-0777510 ...  | PMI Insurance Co                              | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| 46-4176609 ...  | CUMIS Mortgage Reinsurance Company            | 7  | 0                        | 0                         | 0                          | 0                          | 0   | 7   | 0   | 0   | 7   | 0   | 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   | 0.0   | YES  | 0 |
| 51-0434766 ...  | Axis Reinsurance Company                      | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| 51-0434766 ...  | Everest Reinsurance Company                   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 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   | 0.0   | YES  | 0 |
| 37-0915434 ...  | RLI Insurance Company                         | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| 13-5616275 ...  | Transatlantic Reinsurance Company             | 0  | 0                        | 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  |   | 7  | 0                        | 0                         | 0                          | 0                          | 0   | 7   | 0   | 0   | 7   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0 |
| 1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) |   | 7  | 0                        | 0                         | 0                          | 0                          | 0   | 7   | 0   | 0   | 7   | 0   | 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   | 0.0   | XXX  | 0 |
| AA-3194126 ...  | Arch Reinsurance Ltd                          | 412  | 0                        | 0                         | 0                          | 0                          | 0   | 412   | 0   | 0   | 412   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| 2099999. Total Unauthorized - Affiliates - Other (Non-U.S.) - Other   |   | 412  | 0                        | 0                         | 0                          | 0                          | 0   | 412   | 0   | 0   | 412   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0 |
| 2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)   |   | 412  | 0                        | 0                         | 0                          | 0                          | 0   | 412   | 0   | 0   | 412   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0 |
| 2299999. Total Unauthorized - Affiliates  |   | 412  | 0                        | 0                         | 0                          | 0                          | 0   | 412   | 0   | 0   | 412   | 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   | 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   | 0.0   | YES  | 0 |
| AA-3191374 ...  | Bellemeade Re 2018-02 Ltd                     | 0  | 0                        | 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   | 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   | 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   | 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   | 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   | 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   | 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   | 0.0   | YES  | 0 |
| AA-3191438 ...  | Bellemeade Re 2020-03 Ltd                     | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| AA-3191439 ...  | Bellemeade Re 2020-04 Ltd                     | 0  | 0                        | 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   | 0.0   | YES  | 0 |
| AA-3191463 ...  | Bellemeade Re 2021-02 Ltd                     | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | 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   | 0.0   | YES  | 0 |
| AA-3190686 ...  | Partner Reinsurance Company Ltd               | 1  | 0                        | 0                         | 0                          | 0                          | 0   | 1   | 0   | 0   | 1   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | YES  | 0 |
| AA-3190870 ...  | Validus Reinsurance Ltd                       | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 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   | 0.0   | YES  | 0 |

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Number<br>From<br>Col. 1   | Name of Reinsurer<br>From Col. 3          | Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses |                          |                           |                            |                            |   |   | 44<br><br>Total<br>Recoverable<br>on Paid<br>Losses &<br>LAE<br><br>Amounts in<br>Dispute<br>Included in<br>Col. 43 | 45<br><br>Recoverable<br>on Paid<br>Losses &<br>LAE Over 90<br>Days Past<br>Due Amounts<br>in Dispute<br>Included in<br>Cols. 40 & 41 | 46<br><br>Total<br>Recoverable<br>on Paid<br>Losses &<br>LAE<br><br>Amounts Not<br>in Dispute<br>(Cols 43-44) | 47<br><br>Recoverable<br>on Paid<br>Losses &<br>LAE Over 90<br>Days Past<br>Due Amounts<br>Not in<br>Dispute<br>(Cols. 40 +<br>41 - 45) | 48<br><br>Amounts<br>Received<br>Prior<br>90 Days | 49<br><br>Percentage<br>Overdue Col.<br>42/Col. 43 | 50<br><br>Percentage<br>of Amounts<br>More Than<br>90 Days<br>Overdue Not<br>in Dispute<br>(Col.<br>47/(Cols.<br>46+48)) | 51<br><br>Percentage<br>More Than<br>120 Days<br>Overdue<br>(Col. 41/<br>Col. 43) | 52<br><br>Is the<br>Amount in<br>Col. 50 Less<br>Than 20%?<br>(Yes or No) | 53<br><br>Amounts in<br>Col. 47 for<br>Reinsurers<br>with Values<br>Less Than<br>20% in<br>Col. 50 |    |
|--|---|--|--------------------------|---------------------------|----------------------------|----------------------------|---|---|---|---|---|---|---|--|--|---|---|--|----|
|  |   | 37<br><br>Current  | Overdue                  |                           |                            |                            |   | 43<br><br>Total Due<br>Cols. 37+42<br>(In total<br>should equal<br>Cols. 7+8) |   |   |   |   |   |  |  |   |   |  |    |
|  |   |  | 38<br><br>1 - 29<br>Days | 39<br><br>30 - 90<br>Days | 40<br><br>91 - 120<br>Days | 41<br><br>Over 120<br>Days | 42<br><br>Total<br>Overdue<br>Cols. 38+39<br>+40+41 |   |   |   |   |   |   |  |  |   |   |  |    |
| AA-3194101   | Everest Reinsurance (Bermuda), Ltd        | .0   | .0                       | .0                        | .0                         | .0                         | .0  | .0  | .0  | .0  | .0  | .0  | .0  | .0   | .0   | .0  | .0  | .0   | .0 |
| AA-1460023   | RenaissanceRe Europe AG                   | .1   | .0                       | .0                        | .0                         | .0                         | .0  | .1  | .0  | .0  | .1  | .0  | .0  | .0   | .0   | .0  | .0  | .0   | .0 |
| AA-3190339   | Renaissance Reinsurance Ltd               | .0   | .0                       | .0                        | .0                         | .0                         | .0  | .0  | .0  | .0  | .0  | .0  | .0  | .0   | .0   | .0  | .0  | .0   | .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 |
| AA-3194168   | Aspen Bermuda Ltd                         | .0   | .0                       | .0                        | .0                         | .0                         | .0  | .0  | .0  | .0  | .0  | .0  | .0  | .0   | .0   | .0  | .0  | .0   | .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 |
| AA-3194130   | Endurance Specialty Insurance Ltd         | .0   | .0                       | .0                        | .0                         | .0                         | .0  | .0  | .0  | .0  | .0  | .0  | .0  | .0   | .0   | .0  | .0  | .0   | .0 |
| 2699999. Total Unauthorized - Other Non-U.S. Insurers  |   | 2  | 0                        | 0                         | 0                          | 0                          | 0   | 2   | 0   | 0   | 2   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0  |
| 2899999. Total Unauthorized Excluding Protected Cells<br>(Sum of 2299999, 2399999, 2499999, 2599999<br>and 2699999)  |   | 414  | 0                        | 0                         | 0                          | 0                          | 0   | 414   | 0   | 0   | 414   | 0   | 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   | 0.0   | 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   | 0.0   | XXX  | 0  |
| 3699999. Total Certified - Affiliates  |   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0  |
| 4299999. Total Certified Excluding Protected Cells (Sum of<br>3699999, 3799999, 3899999, 3999999 and<br>4099999)   |   | 0  | 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.<br>Non-Pool   |   | 0  | 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<br>(Non-U.S.)  |   | 0  | 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   | 0.0   | XXX  | 0  |
| 5699999. Total Reciprocal Jurisdiction Excluding Protected<br>Cells (Sum of 5099999, 5199999, 5299999,<br>5399999 and 5499999)                                   |   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0  |
| 5799999. Total Authorized, Unauthorized, Reciprocal<br>Jurisdiction and Certified Excluding Protected<br>Cells (Sum of 1499999, 2899999, 4299999 and<br>5699999) |   | 421  | 0                        | 0                         | 0                          | 0                          | 0   | 421   | 0   | 0   | 421   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0  |
| 5899999. Total Protected Cells (Sum of 1399999,<br>2799999, 4199999 and 5599999)   |   | 0  | 0                        | 0                         | 0                          | 0                          | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0  |
| 9999999 Totals   |   | 421  | 0                        | 0                         | 0                          | 0                          | 0   | 421   | 0   | 0   | 421   | 0   | 0   | 0  | 0.0  | 0.0   | 0.0   | XXX  | 0  |



ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Number<br>From<br>Col. 1 | Name of Reinsurer<br>From Col. 3   | Provision for Certified Reinsurance                  |  |  |   |  |  |   |  |  |   |  |   |   | Complete if Col. 52 = "No"; Otherwise<br>Enter 0  |                                | 69<br><br>Provision for<br>Overdue<br>Reinsurance<br>Ceded to<br>Certified<br>Reinsurers<br>(Greater of<br>[Col. 62 + Col.<br>65] or Col.68;<br>not to Exceed<br>Col. 63) |
|--------------------------------|--|--|--|--|---|--|--|---|--|--|---|--|---|---|---|--------------------------------|---|
|                                |  | 54   | 55   | 56   | 57  | 58   | 59   | 60  | 61   | 62   | 63  | 64   | 65  | 66  | 67  | 68                             |   |
|                                |  | Certified<br>Reinsurer<br>Rating<br>(1 through<br>6) | Effective<br>Date of<br>Certified<br>Reinsurer<br>Rating | Percent<br>Collateral<br>Required for<br>Full Credit<br>(0% through<br>100%) | Catastrophe<br>Recoverables<br>Qualifying for<br>Collateral<br>Deferral | Net<br>Recoverables<br>Subject to<br>Collateral<br>Requirements<br>for Full Credit<br>(Col. 19 -<br>Col. 57) | Dollar Amount<br>of Collateral<br>Required<br>(Col. 56 *<br>Col. 58) | Percent of<br>Collateral<br>Provided for<br>Net<br>Recoverables<br>Subject to<br>Collateral<br>Requirements<br>([Col. 20 +<br>Col. 21 + Col.<br>22 + Col. 24] /<br>Col. 58) | Percent Credit<br>Allowed on<br>Net<br>Recoverables<br>Subject to<br>Collateral<br>Requirements<br>(Col. 60 / Col.<br>56, not to<br>exceed 100%) | 20% of<br>Recoverable<br>on Paid<br>Losses & LAE<br>Over 90 Days<br>Past Due<br>Amounts in<br>Dispute (Col.<br>45 * 20%) | Amount of<br>Credit Allowed<br>for Net<br>Recoverables<br>(Col. 57 +<br>[Col. 58 *<br>Col. 61]) | Provision for<br>Reinsurance<br>with Certified<br>Reinsurers<br>Due to<br>Collateral<br>Deficiency<br>(Col. 19 -<br>Col. 63) | 20% of<br>Recoverable<br>on Paid<br>Losses & LAE<br>Over 90 Days<br>Past Due<br>Amounts Not<br>in Dispute<br>(Col. 47 *<br>20%) | Total<br>Collateral<br>Provided (Col.<br>20 + Col. 21 +<br>Col. 22 +<br>Col. 24, not<br>to Exceed<br>Col. 63) | Net<br>Unsecured<br>Recoverable<br>for Which<br>Credit is<br>Allowed (Col.<br>63 - Col. 66) | 20% of<br>Amount in<br>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   |
| 86-0777510                     | PMI Insurance Co   | XXX  | XXX  | 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   |
| 51-0434766                     | 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   |
| 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   |
| 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-3191374                     | Bellemeade Re 2018-02 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-3191438                     | Bellemeade Re 2020-03 Ltd  | XXX  | XXX  | XXX  | XXX   | XXX  | XXX  | XXX   | XXX  | XXX  | XXX   | XXX  | XXX   | XXX   | XXX   | XXX                            | XXX   |
| AA-3191439                     | 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   |
| AA-3190686                     | Partner Reinsurance Company Ltd  | XXX  | XXX  | XXX  | XXX   | XXX  | XXX  | XXX   | XXX  | XXX  | XXX   | XXX  | XXX   | XXX   | XXX   | XXX                            | XXX   |
| AA-3190870                     | Validus Reinsurance 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   |

### SCHEDULE F - PART 3 (Continued)

(Provision for Reinsurance for Certified Reinsurers)

| ID Number From Col. 1   | Name of Reinsurer From Col. 3             | Provision for Certified Reinsurance                |  |   |   |   |  |  |   |  |   |  |  |  |   |                                    |   |
|---|---|--|--|---|---|---|--|--|---|--|---|--|--|--|---|------------------------------------|---|
|   |   | 54<br><br>Certified Reinsurer Rating (1 through 6) | 55<br><br>Effective Date of Certified Reinsurer Rating | 56<br><br>Percent Collateral Required for Full Credit (0% through 100%) | 57<br><br>Catastrophe Recoverables Qualifying for Collateral Deferral | 58<br><br>Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57) | 59<br><br>Dollar Amount of Collateral Required (Col. 56 * Col. 58) | 60<br><br>Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58) | 61<br><br>Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%) | 62<br><br>20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%) | 63<br><br>Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61]) | 64<br><br>Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63) | 65<br><br>20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Complete if Col. 52 = "No"; Otherwise Enter 0  |   |                                    | 69<br><br>Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63) |
|   |   |  |  |   |   |   |  |  |   |  |   |  |  | 66<br><br>Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col. 24, not to Exceed Col. 63) | 67<br><br>Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66) | 68<br><br>20% of Amount in Col. 67 |   |
| 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   |
| 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   |
| 3299999. Total Certified - Affiliates - U.S. Non-Pool   |   |  |  | XXX   |   | 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   | 0  | 0   | 0  | 0  | 0  | 0   | 0                                  | 0   |
| 3699999. Total Certified - Affiliates   |   |  |  | XXX   |   | 0   | 0  | 0  | 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   | 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   | 0  | 0   | 0  | 0  | 0  | 0   | 0                                  | 0   |
| 5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)   |   |  |  | XXX   |   | 0   | 0  | 0  | XXX   | 0  | 0   | 0  | 0  | 0  | 0   | 0                                  | 0   |
| 9999999 Totals  |   |  |  | XXX   |   | 0   | 0  | 0  | XXX   | 0  | 0   | 0  | 0  | 0  | 0   | 0                                  | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Number<br>From<br>Col. 1 | Name of Reinsurer<br>From Col. 3   | 70<br><br>20% of<br>Recoverable on Paid<br>Losses & LAE Over<br>90 Days past Due<br>Amounts Not in<br>Dispute<br>(Col. 47 * 20%) | Provision for Unauthorized Reinsurance   |  | Provision for Overdue Authorized and<br>Reciprocal Jurisdiction Reinsurance  |   | Total Provision for Reinsurance   |   |  |  |
|--------------------------------|--|--|--|--|--|---|---|---|--|--|
|                                |  |  | 71   | 72   | 73<br>Complete if<br>Col. 52 = "Yes";<br>Otherwise Enter 0   | 74<br>Complete if<br>Col. 52 = "No";<br>Otherwise Enter 0   | 75  | 76  | 77   | 78   |
|                                |  |  | Provision for<br>Reinsurance with<br>Unauthorized<br>Reinsurers Due to<br>Collateral Deficiency<br>(Col. 26) | Provision for Overdue<br>Reinsurance from<br>Unauthorized<br>Reinsurers and<br>Amounts in Dispute<br>(Col. 70 + 20% of the<br>Amount in Col. 16) | 20% of Recoverable<br>on Paid Losses &<br>LAE Over 90 Days<br>Past Due Amounts<br>Not in Dispute + 20%<br>of Amounts in<br>Dispute<br>([Col. 47 * 20%] +<br>[Col. 45 * 20%]) | Greater of 20% of Net<br>Recoverable Net of<br>Funds Held &<br>Collateral, or 20% of<br>Recoverable on Paid<br>Losses & LAE Over 90<br>Days Past Due<br>(Greater of Col. 26 *<br>20% or<br>Cols. [40 + 41] * 20%) | Provision for Amounts<br>Ceded to Authorized<br>and Reciprocal<br>Jurisdiction<br>Reinsurers<br>(Cols. 73 + 74) | Provision for Amounts<br>Ceded to Unauthorized<br>Reinsurers<br>(Cols. 71 + 72 Not in<br>Excess of Col. 15) | Provision for Amounts<br>Ceded to Certified<br>Reinsurers<br>(Cols. 64 + 69) | Total Provision for<br>Reinsurance<br>(Cols. 75 + 76 + 77) |
| 42-0885398                     | United Guaranty Residential Insurance Company  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 0399999                        | Total Authorized - Affiliates - U.S. Non-Pool - Other  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 0499999                        | Total Authorized - Affiliates - U.S. Non-Pool  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 0799999                        | Total Authorized - Affiliates - Other (Non-U.S.)   | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 0899999                        | Total Authorized - Affiliates  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 86-0777510                     | PMI Insurance Co   | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 46-4176609                     | CUMIS Mortgage Reinsurance Company   | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 25-0687550                     | National Union Fire Ins. Co. of Pittsburgh   | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 51-0434766                     | Axis Reinsurance Company   | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 51-0434766                     | Everest Reinsurance Company  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 06-1481194                     | Markel Global Reinsurance Company  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 37-0915434                     | RLI Insurance Company  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 13-5616275                     | Transatlantic Reinsurance Company  | 0  | XXX  | XXX  | 0  | 0   | 0   | XXX   | XXX  | 0  |
| 0999999                        | Total Authorized - Other U.S. Unaffiliated Insurers  | 0  | XXX  | XXX  | 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   | XXX   | XXX  | 0  |
| 1899999                        | Total Unauthorized - Affiliates - U.S. Non-Pool  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3194126                     | Arch Reinsurance Ltd   | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| 2099999                        | Total Unauthorized - Affiliates - Other (Non-U.S.) - Other   | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| 2199999                        | Total Unauthorized - Affiliates - Other (Non-U.S.)   | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| 2299999                        | Total Unauthorized - Affiliates  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191353                     | Bellemeade Re 2017-01 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191367                     | Bellemeade Re 2018-01 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191374                     | Bellemeade Re 2018-02 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191379                     | Bellemeade Re 2018-03 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191392                     | Bellemeade Re 2019-01 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191391                     | Bellemeade Re 2019-02 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191407                     | Bellemeade Re 2019-03 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191410                     | Bellemeade Re 2019-04 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191418                     | Bellemeade Re 2020-01 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191424                     | Bellemeade Re 2020-02 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191438                     | Bellemeade Re 2020-03 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191439                     | Bellemeade Re 2020-04 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191456                     | Bellemeade Re 2021-01 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191463                     | Bellemeade Re 2021-02 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3191472                     | Bellemeade Re 2021-03 Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3190686                     | Partner Reinsurance Company Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3190870                     | Validus Reinsurance Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3190172                     | HCC Reinsurance Company Ltd  | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |
| AA-3194101                     | Everest Reinsurance (Bermuda), Ltd   | 0  | 0  | 0  | XXX  | XXX   | XXX   | 0   | XXX  | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Number<br>From<br>Col. 1  | Name of Reinsurer<br>From Col. 3                | 70<br><br>20% of<br>Recoverable on Paid<br>Losses & LAE Over<br>90 Days past Due<br>Amounts Not in<br>Dispute<br>(Col. 47 * 20%) | Provision for Unauthorized Reinsurance   |  | Provision for Overdue Authorized and<br>Reciprocal Jurisdiction Reinsurance  |  | Total Provision for Reinsurance   |   |  |  |
|---|---|--|--|--|--|--|---|---|--|--|
|   |   |  | 71<br><br>Provision for<br>Reinsurance with<br>Unauthorized<br>Reinsurers Due to<br>Collateral Deficiency<br>(Col. 26) | 72<br><br>Provision for Overdue<br>Reinsurance from<br>Unauthorized<br>Reinsurers and<br>Amounts in Dispute<br>(Col. 70 + 20% of the<br>Amount in Col. 16) | 73<br><br>Complete if<br>Col. 52 = "Yes";<br>Otherwise Enter 0<br><br>20% of Recoverable<br>on Paid Losses &<br>LAE Over 90 Days<br>Past Due Amounts<br>Not in Dispute + 20%<br>of Amounts in<br>Dispute<br>([Col. 47 * 20%] +<br>[Col. 45 * 20%]) | 74<br><br>Complete if<br>Col. 52 = "No";<br>Otherwise Enter 0<br><br>Greater of 20% of Net<br>Recoverable Net of<br>Funds Held &<br>Collateral, or 20% of<br>Recoverable on Paid<br>Losses & LAE Over 90<br>Days Past Due<br>(Greater of Col. 26 *<br>20% or<br>Cols. [40 + 41] * 20%) | 75<br><br>Provision for Amounts<br>Ceded to Authorized<br>and Reciprocal<br>Jurisdiction<br>Reinsurers<br>(Cols. 73 + 74) | 76<br><br>Provision for Amounts<br>Ceded to Unauthorized<br>Reinsurers<br>(Cols. 71 + 72 Not in<br>Excess of Col. 15) | 77<br><br>Provision for Amounts<br>Ceded to Certified<br>Reinsurers<br>(Cols. 64 + 69) | 78<br><br>Total Provision for<br>Reinsurance<br>(Cols. 75 + 76 + 77) |
| AA-1460023 ...  | RenaissanceRe Europe AG .....                   | 0  | 0  | 0  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| AA-3190339 ...  | Renaissance Reinsurance Ltd .....               | 0  | 0  | 0  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| AA-1120337 ...  | Aspen Insurance UK Limited .....                | 0  | 0  | 0  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| AA-3194168 ...  | Aspen Bermuda Ltd .....                         | 0  | 0  | 0  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| AA-3191321 ...  | SiriusPoint Bermuda Insurance Company Ltd ..... | 0  | 0  | 0  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| AA-3194130 ...  | Endurance Specialty Insurance Ltd .....         | 0  | 0  | 0  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| 2699999. Total Unauthorized - Other Non-U.S. Insurers   |   | 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  | XXX  | XXX  | XXX   | 0   | XXX  | 0  |
| 3299999. Total Certified - Affiliates - U.S. Non-Pool   |   | XXX  | XXX  | XXX  | XXX  | XXX  | XXX   | XXX   | 0  | 0  |
| 3599999. Total Certified - Affiliates - Other (Non-U.S.)  |   | XXX  | XXX  | XXX  | XXX  | XXX  | XXX   | XXX   | 0  | 0  |
| 3699999. Total Certified - Affiliates   |   | 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   | 0  | 0  |
| 4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool   |   | 0  | XXX  | XXX  | 0  | 0  | 0   | XXX   | XXX  | 0  |
| 4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)  |   | 0  | XXX  | XXX  | 0  | 0  | 0   | XXX   | XXX  | 0  |
| 5099999. Total Reciprocal Jurisdiction - Affiliates   |   | 0  | XXX  | XXX  | 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   | XXX   | XXX  | 0  |
| 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 2021 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<br>Issuing or Confirming<br>Bank Reference<br>Number Used<br>in Col. 23 of<br>Sch F Part 3 | 2<br><br>Letters of<br>Credit Code | 3<br><br>American Bankers Association<br>(ABA) Routing Number | 4<br><br>Issuing or Confirming Bank Name | 5<br><br>Letters of Credit Amount |
|--|------------------------------------|---|--|-----------------------------------|
|  |                                    |   | NONE                                     |                                   |
| Total  |                                    |   |  |                                   |

ANNUAL STATEMENT FOR THE YEAR 2021 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  | 2                      | 3                    |
|----|--|------------------------|----------------------|
|    | <u>Name of Reinsurer</u>                 | <u>Commission Rate</u> | <u>Ceded Premium</u> |
| 1. | PMI Insurance Co .....                   | 35.000                 | 529                  |
| 2. | CUMIS Mortgage Reinsurance Company ..... | 35.000                 | 4,726                |
| 3. | Arch Reinsurance Ltd .....               | 32.500                 | 387,915              |
| 4. | Partner Reinsurance Company Ltd .....    | 20.000                 | 16,209               |
| 5. | RenaissanceRe Europe AG .....            | 20.000                 | 14,845               |

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   | 2                         | 3                     | 4                 |
|-----|---|---------------------------|-----------------------|-------------------|
|     | <u>Name of Reinsurer</u>                            | <u>Total Recoverables</u> | <u>Ceded Premiums</u> | <u>Affiliated</u> |
| 6.  | United Guaranty Residential Insurance Company ..... | 259,225                   | 346,950               | Yes [ X ] No [ ]  |
| 7.  | Arch Reinsurance Ltd .....                          | 274,176                   | 387,915               | Yes [ X ] No [ ]  |
| 8.  | Bellemeade Re 2019-04 Ltd .....                     | 4,777                     | 11,050                | Yes [ ] No [ X ]  |
| 9.  | Bellemeade Re 2021-01 Ltd .....                     | 2,843                     | 17,543                | Yes [ ] No [ X ]  |
| 10. | Bellemeade Re 2021-03 Ltd .....                     | 2,772                     | 5,938                 | Yes [ ] No [ X ]  |

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

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

|   | 1<br>As Reported<br>(Net of Ceded) | 2<br>Restatement<br>Adjustments | 3<br>Restated<br>(Gross of Ceded) |
|---|------------------------------------|---------------------------------|-----------------------------------|
| ASSETS (Page 2, Col. 3)   |                                    |                                 |                                   |
| 1. Cash and invested assets (Line 12) .....   | 1,897,948,141                      | 0                               | 1,897,948,141                     |
| 2. Premiums and considerations (Line 15) .....  | 40,244,667                         | 0                               | 40,244,667                        |
| 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) ..... | 420,910                            | (420,910)                       | 0                                 |
| 4. Funds held by or deposited with reinsured companies (Line 16.2) .....                  | 0                                  | 0                               | 0                                 |
| 5. Other assets .....   | 201,954,111                        | 0                               | 201,954,111                       |
| 6. Net amount recoverable from reinsurers .....   | 0                                  | 448,851,988                     | 448,851,988                       |
| 7. Protected cell assets (Line 27) .....  | 0                                  | 0                               | 0                                 |
| 8. Totals (Line 28) .....   | 2,140,567,829                      | 448,431,078                     | 2,588,998,907                     |
| LIABILITIES (Page 3)  |                                    |                                 |                                   |
| 9. Losses and loss adjustment expenses (Lines 1 through 3) .....                          | 235,432,994                        | 411,217,893                     | 646,650,887                       |
| 10. Taxes, expenses, and other obligations (Lines 4 through 8) .....                      | 14,701,551                         | 0                               | 14,701,551                        |
| 11. Unearned premiums (Line 9) .....  | 49,355,950                         | 151,861,890                     | 201,217,840                       |
| 12. Advance premiums (Line 10) .....  | 212,338                            | 0                               | 212,338                           |
| 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) .....         | 114,648,705                        | (114,648,705)                   | 0                                 |
| 15. Funds held by company under reinsurance treaties (Line 13) .....                      | 0                                  | 0                               | 0                                 |
| 16. Amounts withheld or retained by company for account of others (Line 14) .....         | 0                                  | 0                               | 0                                 |
| 17. Provision for reinsurance (Line 16) .....   | 0                                  | 0                               | 0                                 |
| 18. Other liabilities .....   | 1,582,697,634                      | 0                               | 1,582,697,634                     |
| 19. Total liabilities excluding protected cell business (Line 26) .....                   | 1,997,049,172                      | 448,431,078                     | 2,445,480,250                     |
| 20. Protected cell liabilities (Line 27) .....  | 0                                  | 0                               | 0                                 |
| 21. Surplus as regards policyholders (Line 37)  | 143,518,657                        | XXX                             | 143,518,657                       |
| 22. Totals (Line 38)  | 2,140,567,829                      | 448,431,078                     | 2,588,998,907                     |

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

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

Schedule H - Part 1 - Analysis of Underwriting Operations

**N O N E**

Schedule H - Part 2 - Reserves and Liabilities

**N O N E**

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

**N O N E**

Schedule H - Part 4 - Reinsurance

**N O N E**

Schedule H - Part 5 - Health Claims

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

| Years in Which<br>Premiums Were<br>Earned and<br>Losses Were<br>Incurred | Premiums Earned                |                |                      | Loss and Loss Expense Payments |                |  |                |                                 |                |  |  | 12   |
|--|--------------------------------|----------------|----------------------|--------------------------------|----------------|--|----------------|---------------------------------|----------------|--|--|--|
|  | 1<br><br>Direct and<br>Assumed | 2<br><br>Ceded | 3<br><br>Net (1 - 2) | Loss Payments                  |                | Defense and Cost<br>Containment Payments |                | Adjusting and Other<br>Payments |                | 10                                     | 11   | Number of<br>Claims<br>Reported<br>Direct and<br>Assumed |
|  |                                |                |                      | 4<br><br>Direct and<br>Assumed | 5<br><br>Ceded | 6<br><br>Direct and<br>Assumed           | 7<br><br>Ceded | 8<br><br>Direct and<br>Assumed  | 9<br><br>Ceded | Salvage and<br>Subrogation<br>Received | Total Net<br>Paid Cols<br>(4 - 5 + 6 - 7<br>+ 8 - 9) |  |
|  |                                |                |                      |                                |                |  |                |                                 |                |  |  |  |
| 1. Prior.....  | XXX                            | XXX            | XXX                  | 699                            | (7)            | 4  | 0              | 140                             | 8              | 609                                    | 842  | XXX  |
| 2. 2012.....   | 91,352                         | 10,736         | 80,616               | 80,418                         | 10,429         | 10                                       | 0              | 1,460                           | 40             | 1,215                                  | 71,419   | XXX  |
| 3. 2013.....   | 97,932                         | 11,430         | 86,502               | 46,597                         | 6,465          | 11                                       | 0              | 1,494                           | 33             | 623                                    | 41,604   | XXX  |
| 4. 2014.....   | 102,216                        | 48,772         | 53,444               | 27,323                         | 13,047         | 18                                       | 0              | 1,699                           | 68             | 220                                    | 15,925   | XXX  |
| 5. 2015.....   | 118,220                        | 63,652         | 54,568               | 10,521                         | 7,363          | 26                                       | 0              | 1,715                           | 105            | 273                                    | 4,794  | XXX  |
| 6. 2016.....   | 167,825                        | 94,129         | 73,696               | (11,671)                       | 940            | 36                                       | 0              | 1,758                           | 310            | 286                                    | (11,127)   | XXX  |
| 7. 2017.....   | 474,652                        | 238,325        | 236,327              | 16,267                         | 2,592          | 49                                       | 0              | 1,831                           | 300            | 112                                    | 15,255   | XXX  |
| 8. 2018.....   | 853,630                        | 499,901        | 353,729              | 36,623                         | 12,033         | 40                                       | 4              | 1,682                           | 382            | 53                                     | 25,926   | XXX  |
| 9. 2019.....   | 1,070,094                      | 715,175        | 354,919              | 21,583                         | 9,683          | 27                                       | 8              | 1,477                           | 440            | 26                                     | 12,956   | XXX  |
| 10. 2020.....  | 1,178,065                      | 839,517        | 338,548              | 3,926                          | 2,550          | 11                                       | 4              | 522                             | 200            | 5                                      | 1,705  | XXX  |
| 11. 2021.....  | 1,157,574                      | 899,056        | 258,518              | 308                            | 99             | 1  | 0              | 30                              | 10             | 0                                      | 230  | XXX  |
| 12. Totals   | XXX                            | XXX            | XXX                  | 232,594                        | 65,194         | 233                                      | 16             | 13,808                          | 1,896          | 3,422                                  | 179,529  | XXX  |

|               | Losses Unpaid      |         |                    |          | Defense and Cost Containment Unpaid |       |                    |       | Adjusting and Other Unpaid |       | 23  | 24      | 25  |
|---------------|--------------------|---------|--------------------|----------|-------------------------------------|-------|--------------------|-------|----------------------------|-------|-----|---------|-----|
|               | Case Basis         |         | Bulk + IBNR        |          | Case Basis                          |       | Bulk + IBNR        |       |                            |       |     |         |     |
|               | 13                 | 14      | 15                 | 16       | 17                                  | 18    | 19                 | 20    | 21                         | 22    |     |         |     |
|               | Direct and Assumed | Ceded   | Direct and Assumed | Ceded    | Direct and Assumed                  | Ceded | Direct and Assumed | Ceded | Direct and Assumed         | Ceded |     |         |     |
| 1. Prior..... | 7,836              | 707     | (7)                | (7)      | 10                                  | 0     | 0                  | 0     | 116                        | 8     | 59  | 7,247   | XXX |
| 2. 2012.....  | 1,205              | 21      | 1                  | 0        | 2                                   | 0     | 0                  | 0     | 19                         | 0     | 55  | 1,206   | XXX |
| 3. 2013.....  | 2,119              | 400     | 1                  | 0        | 3                                   | 0     | 0                  | 0     | 31                         | 4     | 69  | 1,750   | XXX |
| 4. 2014.....  | 3,384              | 454     | 2                  | 0        | 5                                   | 0     | 0                  | 0     | 49                         | 5     | 56  | 2,981   | XXX |
| 5. 2015.....  | 3,656              | 453     | (2)                | 0        | 6                                   | 0     | 0                  | 0     | 58                         | 5     | 65  | 3,260   | XXX |
| 6. 2016.....  | 5,555              | 703     | 1                  | 0        | 9                                   | 0     | 0                  | 0     | 90                         | 8     | 69  | 4,944   | XXX |
| 7. 2017.....  | 11,363             | 1,902   | (10)               | (7)      | 18                                  | 0     | 0                  | 0     | 187                        | 21    | 76  | 9,642   | XXX |
| 8. 2018.....  | 21,810             | 6,890   | (312)              | (26)     | 27                                  | 0     | 0                  | 0     | 363                        | 76    | 66  | 14,948  | XXX |
| 9. 2019.....  | 67,919             | 34,052  | (914)              | (225)    | 51                                  | 0     | 0                  | 0     | 1,039                      | 376   | 72  | 33,892  | XXX |
| 10. 2020..... | 394,758            | 259,961 | (14,144)           | (7,859)  | 135                                 | 0     | 0                  | 0     | 5,668                      | 2,928 | 121 | 131,387 | XXX |
| 11. 2021..... | 141,328            | 114,136 | (11,756)           | (6,448)  | 89                                  | 0     | 0                  | 0     | 4,883                      | 2,680 | 37  | 24,176  | XXX |
| 12. Totals    | 660,933            | 419,679 | (27,140)           | (14,572) | 355                                 | 0     | 0                  | 0     | 12,503                     | 6,111 | 745 | 235,433 | XXX |

|               | Total<br>Losses and Loss Expenses Incurred |         |         | Loss and Loss Expense Percentage<br>(Incurred /Premiums Earned) |       |       | Nontabular Discount |                 | 34  | Net Balance Sheet<br>Reserves After Discount |                            |
|---------------|--|---------|---------|---|-------|-------|---------------------|-----------------|---|--|----------------------------|
|               | 26   | 27      | 28      | 29  | 30    | 31    | 32                  | 33              | Inter-<br>Company<br>Pooling<br>Participation<br>Percentage | 35   | 36                         |
|               | Direct<br>and<br>Assumed                   | Ceded   | Net     | Direct<br>and<br>Assumed  | Ceded | Net   | Loss                | Loss<br>Expense |   | Losses<br>Unpaid                             | Loss<br>Expenses<br>Unpaid |
| 1. Prior..... | XXX  | XXX     | XXX     | XXX   | XXX   | XXX   | 0                   | 0               | XXX   | 7,129  | 118                        |
| 2. 2012.....  | 83,115                                     | 10,490  | 72,625  | 91.0  | 97.7  | 90.1  | 0                   | 0               | 0.0   | 1,185  | 21                         |
| 3. 2013.....  | 50,256                                     | 6,902   | 43,354  | 51.3  | 60.4  | 50.1  | 0                   | 0               | 0.0   | 1,720  | 30                         |
| 4. 2014.....  | 32,480                                     | 13,574  | 18,906  | 31.8  | 27.8  | 35.4  | 0                   | 0               | 0.0   | 2,932  | 49                         |
| 5. 2015.....  | 15,980                                     | 7,926   | 8,054   | 13.5  | 12.5  | 14.8  | 0                   | 0               | 0.0   | 3,201  | 59                         |
| 6. 2016.....  | (4,222)                                    | 1,961   | (6,183) | (2.5)   | 2.1   | (8.4) | 0                   | 0               | 0.0   | 4,853  | 91                         |
| 7. 2017.....  | 29,705                                     | 4,808   | 24,897  | 6.3   | 2.0   | 10.5  | 0                   | 0               | 0.0   | 9,458  | 184                        |
| 8. 2018.....  | 60,233                                     | 19,359  | 40,874  | 7.1   | 3.9   | 11.6  | 0                   | 0               | 0.0   | 14,634                                       | 314                        |
| 9. 2019.....  | 91,182                                     | 44,334  | 46,848  | 8.5   | 6.2   | 13.2  | 0                   | 0               | 0.0   | 33,178                                       | 714                        |
| 10. 2020..... | 390,876                                    | 257,784 | 133,092 | 33.2  | 30.7  | 39.3  | 0                   | 0               | 0.0   | 128,512                                      | 2,875                      |
| 11. 2021..... | 134,883                                    | 110,477 | 24,406  | 11.7  | 12.3  | 9.4   | 0                   | 0               | 0.0   | 21,884                                       | 2,292                      |
| 12. Totals    | XXX  | XXX     | XXX     | XXX   | XXX   | XXX   | 0                   | 0               | XXX   | 228,686                                      | 6,747                      |

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 2021 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<br>2012  | 2<br>2013 | 3<br>2014 | 4<br>2015 | 5<br>2016 | 6<br>2017 | 7<br>2018 | 8<br>2019 | 9<br>2020 | 10<br>2021 | 11<br>One Year | 12<br>Two Year |
| 1. Prior.....                       | 57,967   | 67,296    | 69,113    | 69,552    | 68,492    | 66,917    | 68,037    | 66,239    | 66,246    | 66,853     | 607            | 614            |
| 2. 2012.....                        | 78,222   | 73,579    | 73,950    | 73,567    | 73,012    | 72,738    | 72,045    | 71,148    | 71,171    | 71,186     | 15             | 38             |
| 3. 2013.....                        | XXX  | 54,773    | 50,538    | 46,978    | 45,275    | 44,011    | 42,776    | 41,696    | 41,735    | 41,866     | 131            | 170            |
| 4. 2014.....                        | XXX  | XXX       | 29,409    | 24,003    | 20,611    | 18,628    | 18,647    | 16,391    | 17,155    | 17,231     | 76             | 840            |
| 5. 2015.....                        | XXX  | XXX       | XXX       | 20,291    | 14,372    | 9,825     | 8,273     | 5,772     | 6,591     | 6,391      | (200)          | 619            |
| 6. 2016.....                        | XXX  | XXX       | XXX       | XXX       | 13,756    | 5,594     | (4,556)   | (8,211)   | (7,323)   | (7,713)    | (390)          | 498            |
| 7. 2017.....                        | XXX  | XXX       | XXX       | XXX       | XXX       | 53,338    | 33,047    | 22,198    | 22,705    | 23,200     | 495            | 1,002          |
| 8. 2018.....                        | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       | 56,781    | 42,294    | 39,923    | 39,287     | (636)          | (3,007)        |
| 9. 2019.....                        | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 40,261    | 49,245    | 45,148     | (4,097)        | 4,887          |
| 10. 2020.....                       | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 129,142   | 130,030    | 888            | XXX            |
| 11. 2021.....                       | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 22,183     | XXX            | XXX            |
| 12. Totals                          |  |           |           |           |           |           |           |           |           |            | (3,111)        | 5,661          |

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<br>Number of Claims Closed With Loss Payment | 12<br>Number of Claims Closed Without Loss Payment |
|-------------------------------------|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|---|--|
|                                     | 1<br>2012   | 2<br>2013 | 3<br>2014 | 4<br>2015 | 5<br>2016 | 6<br>2017 | 7<br>2018 | 8<br>2019 | 9<br>2020 | 10<br>2021 |   |  |
| 1. Prior.....                       | 000   | 41,512    | 56,605    | 62,269    | 65,069    | 39,308    | 50,295    | 56,736    | 59,004    | 59,714     | XXX   | XXX  |
| 2. 2012.....                        | 9,854   | 49,652    | 64,904    | 69,165    | 70,319    | 63,881    | 67,151    | 69,180    | 69,799    | 69,999     | XXX   | XXX  |
| 3. 2013.....                        | XXX   | 7,159     | 30,320    | 38,960    | 41,612    | 33,242    | 37,389    | 39,629    | 40,150    | 40,143     | XXX   | XXX  |
| 4. 2014.....                        | XXX   | XXX       | 2,788     | 11,599    | 15,842    | 3,234     | 9,665     | 13,011    | 13,999    | 14,294     | XXX   | XXX  |
| 5. 2015.....                        | XXX   | XXX       | XXX       | 1,603     | 7,247     | (12,748)  | (2,855)   | 1,345     | 2,907     | 3,184      | XXX   | XXX  |
| 6. 2016.....                        | XXX   | XXX       | XXX       | XXX       | 1,040     | (41,135)  | (21,322)  | (14,724)  | (12,844)  | (12,575)   | XXX   | XXX  |
| 7. 2017.....                        | XXX   | XXX       | XXX       | XXX       | XXX       | (24,548)  | (5,906)   | 8,386     | 12,561    | 13,724     | XXX   | XXX  |
| 8. 2018.....                        | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | 1,816     | 13,845    | 22,066    | 24,626     | XXX   | XXX  |
| 9. 2019.....                        | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 1,277     | 8,062     | 11,919     | XXX   | XXX  |
| 10. 2020.....                       | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 416       | 1,383      | XXX   | XXX  |
| 11. 2021.....                       | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 210        | 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<br>2012   | 2<br>2013 | 3<br>2014 | 4<br>2015 | 5<br>2016 | 6<br>2017 | 7<br>2018 | 8<br>2019 | 9<br>2020 | 10<br>2021 |
| 1. Prior.....                       | 2,389   | 726       | 0         | 0         | 0         | 877       | 426       | 81        | 6         | 0          |
| 2. 2012.....                        | 10,171  | 2,391     | 878       | 0         | 0         | 269       | 112       | 23        | 2         | 1          |
| 3. 2013.....                        | XXX   | 7,291     | 1,715     | 838       | 0         | 319       | 118       | 19        | 2         | 1          |
| 4. 2014.....                        | XXX   | XXX       | 3,924     | 871       | 417       | 484       | 196       | 55        | 4         | 2          |
| 5. 2015.....                        | XXX   | XXX       | XXX       | 2,113     | 648       | 901       | 245       | 33        | 2         | (2)        |
| 6. 2016.....                        | XXX   | XXX       | XXX       | XXX       | 1,649     | 1,792     | 412       | 56        | 4         | 1          |
| 7. 2017.....                        | XXX   | XXX       | XXX       | XXX       | XXX       | 12,620    | 1,381     | 107       | 309       | (3)        |
| 8. 2018.....                        | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | 5,891     | 308       | 609       | (286)      |
| 9. 2019.....                        | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 4,316     | 1,312     | (689)      |
| 10. 2020.....                       | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | 6,555     | (6,285)    |
| 11. 2021.....                       | XXX   | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | (5,308)    |

Schedule P - Part 1A - Homeowners/Farmowners

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 1E - Commercial Multiple Peril

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 1J - Auto Physical Damage

**N O N E**

Schedule P - Part 1K - Fidelity/Surety

**N O N E**

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

**N O N E**

Schedule P - Part 1M - International

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

(\$000 OMITTED)

| Years in Which<br>Premiums Were<br>Earned and<br>Losses Were<br>Incurred | Premiums Earned                |                |                      | Loss and Loss Expense Payments |                |  |                |                                 |                |  |  | 12   |
|--|--------------------------------|----------------|----------------------|--------------------------------|----------------|--|----------------|---------------------------------|----------------|--|--|--|
|  | 1<br><br>Direct and<br>Assumed | 2<br><br>Ceded | 3<br><br>Net (1 - 2) | Loss Payments                  |                | Defense and Cost<br>Containment Payments |                | Adjusting and Other<br>Payments |                | 10<br><br>Salvage and<br>Subrogation<br>Received | 11<br><br>Total Net<br>Paid Cols<br>(4 - 5 + 6 - 7<br>+ 8 - 9) | Number of<br>Claims<br>Reported<br>Direct and<br>Assumed |
|  |                                |                |                      | 4<br><br>Direct and<br>Assumed | 5<br><br>Ceded | 6<br><br>Direct and<br>Assumed           | 7<br><br>Ceded | 8<br><br>Direct and<br>Assumed  | 9<br><br>Ceded |  |  |  |
|  |                                |                |                      |                                |                |  |                |                                 |                |  |  |  |
| 1. Prior.....  | XXX                            | XXX            | XXX                  | 13,027                         | 3,732          | 37                                       | 8              | 1,612                           | 352            | 833  | 10,584   | XXX  |
| 2. 2020.....   | 1,178,065                      | 839,517        | 338,548              | 3,926                          | 2,550          | 11                                       | 4              | 522                             | 200            | 5  | 1,705  | XXX  |
| 3. 2021.....   | 1,157,574                      | 899,056        | 258,518              | 308                            | 99             | 1  | 0              | 30                              | 10             | 0  | 230  | XXX  |
| 4. Totals.....   | XXX                            | XXX            | XXX                  | 17,261                         | 6,381          | 49                                       | 12             | 2,164                           | 562            | 838  | 12,519   | XXX  |

|           | Losses Unpaid      |         |                    |          | Defense and Cost Containment Unpaid |       |                    |       | Adjusting and Other Unpaid |       | 23  | 24      | 25 |
|-----------|--------------------|---------|--------------------|----------|-------------------------------------|-------|--------------------|-------|----------------------------|-------|-----|---------|----|
|           | Case Basis         |         | Bulk + IBNR        |          | Case Basis                          |       | Bulk + IBNR        |       |                            |       |     |         |    |
|           | 13                 | 14      | 15                 | 16       | 17                                  | 18    | 19                 | 20    | 21                         | 22    |     |         |    |
|           | Direct and Assumed | Ceded   | Direct and Assumed | Ceded    | Direct and Assumed                  | Ceded | Direct and Assumed | Ceded | Direct and Assumed         | Ceded |     |         |    |
| 1. Prior  | 124,847            | 45,582  | (1,240)            | (265)    | 131                                 | 0     | 0                  | 0     | 1,952                      | 503   | 587 | 79,870  | 0  |
| 2. 2020   | 394,758            | 259,961 | (14,144)           | (7,859)  | 135                                 | 0     | 0                  | 0     | 5,668                      | 2,928 | 121 | 131,387 | 0  |
| 3. 2021   | 141,328            | 114,136 | (11,756)           | (6,448)  | 89                                  | 0     | 0                  | 0     | 4,883                      | 2,680 | 37  | 24,176  | 0  |
| 4. Totals | 660,933            | 419,679 | (27,140)           | (14,572) | 355                                 | 0     | 0                  | 0     | 12,503                     | 6,111 | 745 | 235,433 | 0  |

|           | Total<br>Losses and Loss Expenses Incurred |         |         | Loss and Loss Expense Percentage<br>(Incurred /Premiums Earned) |       |      | Nontabular Discount |                 | 34  | Net Balance Sheet<br>Reserves After Discount |                            |
|-----------|--|---------|---------|---|-------|------|---------------------|-----------------|---|--|----------------------------|
|           | 26   | 27      | 28      | 29  | 30    | 31   | 32                  | 33              | Inter-<br>Company<br>Pooling<br>Participation<br>Percentage | 35   | 36                         |
|           | Direct<br>and<br>Assumed                   | Ceded   | Net     | Direct<br>and<br>Assumed  | Ceded | Net  | Loss                | Loss<br>Expense |   | Losses<br>Unpaid                             | Loss<br>Expenses<br>Unpaid |
|           |  |         |         |   |       |      |                     |                 |   |  |                            |
| 1. Prior  | XXX  | XXX     | XXX     | XXX   | XXX   | XXX  | 0                   | 0               | XXX   | 78,290                                       | 1,580                      |
| 2. 2020   | 390,876                                    | 257,784 | 133,092 | 33.2  | 30.7  | 39.3 | 0                   | 0               | 0.0   | 128,512                                      | 2,875                      |
| 3. 2021   | 134,883                                    | 110,477 | 24,406  | 11.7  | 12.3  | 9.4  | 0                   | 0               | 0.0   | 21,884                                       | 2,292                      |
| 4. Totals | XXX  | XXX     | XXX     | XXX   | XXX   | XXX  | 0                   | 0               | XXX   | 228,686                                      | 6,747                      |

Schedule P - Part 1T - Warranty

**N O N E**

Schedule P - Part 2A - Homeowners/Farmowners

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 2E - Commercial Multiple Peril

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 2I - Special Property

**N O N E**

Schedule P - Part 2J - Auto Physical Damage

**N O N E**

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 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

| Years in<br>Which Losses<br>Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) |           |           |           |           |           |           |           |           |            | DEVELOPMENT    |                |
|---|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|----------------|----------------|
|   | 1<br>2012  | 2<br>2013 | 3<br>2014 | 4<br>2015 | 5<br>2016 | 6<br>2017 | 7<br>2018 | 8<br>2019 | 9<br>2020 | 10<br>2021 | 11<br>One Year | 12<br>Two Year |
| 1. Prior                                  |  |           |           |           |           |           |           |           |           |            |                |                |
| 2. 2012                                   |  |           |           |           |           |           |           |           |           |            |                |                |
| 3. 2013                                   | XXX  |           |           |           |           |           |           |           |           |            |                |                |
| 4. 2014                                   | XXX  | XXX       |           |           |           |           |           |           |           |            |                |                |
| 5. 2015                                   | XXX  | XXX       | XXX       |           |           |           |           |           |           |            |                |                |
| 6. 2016                                   | XXX  | XXX       | XXX       |           |           |           |           |           |           |            |                |                |
| 7. 2017                                   | XXX  | XXX       | XXX       | XXX       |           |           |           |           |           |            |                |                |
| 8. 2018                                   | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |           |            |                |                |
| 9. 2019                                   | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |            |                |                |
| 10. 2020                                  | XXX  | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |            |                | XXX            |
| 11. 2021                                  | 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. 2012    |     |     |     |     |     |     |     |     |     |  |     |     |
| 3. 2013    | XXX |     |     |     |     |     |     |     |     |  |     |     |
| 4. 2014    | XXX | XXX |     |     |     |     |     |     |     |  |     |     |
| 5. 2015    | XXX | XXX | XXX |     |     |     |     |     |     |  |     |     |
| 6. 2016    | XXX | XXX | XXX | XXX |     |     |     |     |     |  |     |     |
| 7. 2017    | XXX | XXX | XXX | XXX | XXX |     |     |     |     |  |     |     |
| 8. 2018    | XXX | XXX | XXX | XXX | XXX | XXX |     |     |     |  |     |     |
| 9. 2019    | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |     |  |     |     |
| 10. 2020   | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |  |     | XXX |
| 11. 2021   | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |  | XXX | XXX |
| 12. Totals |     |     |     |     |     |     |     |     |     |  |     |     |

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

|           |     |     |     |     |     |     |     |         |         |         |         |       |
|-----------|-----|-----|-----|-----|-----|-----|-----|---------|---------|---------|---------|-------|
| 1. Prior  | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 109,103 | 118,763 | 114,764 | (3,999) | 5,661 |
| 2. 2020   | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX     | 129,142 | 130,030 | 888     | XXX   |
| 3. 2021   | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX     | XXX     | 22,183  | XXX     | XXX   |
| 4. Totals |     |     |     |     |     |     |     |         |         |         | (3,111) | 5,661 |

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

|           |     |     |     |     |     |     |     |     |     |  |     |     |
|-----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|-----|-----|
| 1. Prior  | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |     |  |     |     |
| 2. 2020   | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |  |     | XXX |
| 3. 2021   | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |  | XXX | XXX |
| 4. Totals |     |     |     |     |     |     |     |     |     |  |     |     |



Schedule P - Part 3A - Homeowners/Farmowners

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 3E - Commercial Multiple Peril

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 3G - Special Liability

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 3I - Special Property

**N O N E**

Schedule P - Part 3J - Auto Physical Damage

**N O N E**

Schedule P - Part 3K - Fidelity/Surety

**N O N E**

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

**N O N E**

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 2021 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<br>Number of Claims Closed With Loss Payment | 12<br>Number of Claims Closed Without Loss Payment |
|-------------------------------------|---|------|------|------|------|------|------|------|------|------|---|--|
|                                     | 1   | 2    | 3    | 4    | 5    | 6    | 7    | 8    | 9    | 10   |   |  |
|                                     | 2012  | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |   |  |
| 1. Prior.....                       | .000  |      |      |      |      |      |      |      |      |      |   |  |
| 2. 2012.....                        |   |      |      |      |      |      |      |      |      |      |   |  |
| 3. 2013.....                        | XXX   |      |      |      |      |      |      |      |      |      |   |  |
| 4. 2014.....                        | XXX   | XXX  |      |      |      |      |      |      |      |      |   |  |
| 5. 2015.....                        | XXX   | XXX  | XXX  |      |      |      |      |      |      |      |   |  |
| 6. 2016.....                        | XXX   | XXX  | XXX  | XXX  |      |      |      |      |      |      |   |  |
| 7. 2017.....                        | XXX   | XXX  | XXX  | XXX  | XXX  |      |      |      |      |      |   |  |
| 8. 2018.....                        | XXX   | XXX  | XXX  | XXX  | XXX  | XXX  |      |      |      |      |   |  |
| 9. 2019.....                        | XXX   | XXX  | XXX  | XXX  | XXX  | XXX  | XXX  |      |      |      |   |  |
| 10. 2020.....                       | XXX   | XXX  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX  |      |      |   |  |
| 11. 2021.....                       | XXX   | XXX  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX  | XXX  |      |   |  |

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

|               |      |     |     |     |     |     |     |     |     |  |  |  |
|---------------|------|-----|-----|-----|-----|-----|-----|-----|-----|--|--|--|
| 1. Prior..... | .000 |     |     |     |     |     |     |     |     |  |  |  |
| 2. 2012.....  |      |     |     |     |     |     |     |     |     |  |  |  |
| 3. 2013.....  | XXX  |     |     |     |     |     |     |     |     |  |  |  |
| 4. 2014.....  | XXX  | XXX |     |     |     |     |     |     |     |  |  |  |
| 5. 2015.....  | XXX  | XXX | XXX |     |     |     |     |     |     |  |  |  |
| 6. 2016.....  | XXX  | XXX | XXX | XXX |     |     |     |     |     |  |  |  |
| 7. 2017.....  | XXX  | XXX | XXX | XXX | XXX |     |     |     |     |  |  |  |
| 8. 2018.....  | XXX  | XXX | XXX | XXX | XXX | XXX |     |     |     |  |  |  |
| 9. 2019.....  | XXX  | XXX | XXX | XXX | XXX | XXX | XXX |     |     |  |  |  |
| 10. 2020..... | XXX  | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |  |  |  |
| 11. 2021..... | XXX  | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |  |  |  |

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

|               |     |     |     |     |     |     |     |      |        |        |     |     |
|---------------|-----|-----|-----|-----|-----|-----|-----|------|--------|--------|-----|-----|
| 1. Prior..... | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .000 | 27,019 | 36,343 | XXX | XXX |
| 2. 2020.....  | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX  | 416    | 1,383  | XXX | XXX |
| 3. 2021.....  | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX  | XXX    | 210    | XXX | XXX |

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

|               |     |     |     |     |     |     |     |     |     |  |  |  |
|---------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|--|--|
| 1. Prior..... | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |     |  |  |  |
| 2. 2020.....  | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |     |  |  |  |
| 3. 2021.....  | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |  |  |  |

Schedule P - Part 4A - Homeowners/Farmowners

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 4E - Commercial Multiple Peril

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 4G - Special Liability

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 4I - Special Property

**N O N E**

Schedule P - Part 4J - Auto Physical Damage

**N O N E**

Schedule P - Part 4K - Fidelity/Surety

**N O N E**

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

**N O N E**

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 2021 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   |
|                                     | 2012  | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| 1. Prior.....                       |   |      |      |      |      |      |      |      |      |      |
| 2. 2012.....                        |   |      |      |      |      |      |      |      |      |      |
| 3. 2013.....                        | .XXX  |      |      |      |      |      |      |      |      |      |
| 4. 2014.....                        | .XXX  | .XXX |      |      |      |      |      |      |      |      |
| 5. 2015.....                        | .XXX  | .XXX | .XX  |      |      |      |      |      |      |      |
| 6. 2016.....                        | .XXX  | .XXX | .XX  | .XXX |      |      |      |      |      |      |
| 7. 2017.....                        | .XXX  | .XXX | .XXX | .XXX | .XXX |      |      |      |      |      |
| 8. 2018.....                        | .XXX  | .XXX | .XXX | .XXX | .XXX | .XXX |      |      |      |      |
| 9. 2019.....                        | .XXX  | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |      |      |      |
| 10. 2020.....                       | .XXX  | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |      |      |
| 11. 2021.....                       | .XXX  | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |      |

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

|               |      |      |      |      |      |      |      |      |      |  |
|---------------|------|------|------|------|------|------|------|------|------|--|
| 1. Prior..... |      |      |      |      |      |      |      |      |      |  |
| 2. 2012.....  |      |      |      |      |      |      |      |      |      |  |
| 3. 2013.....  | .XXX |      |      |      |      |      |      |      |      |  |
| 4. 2014.....  | .XXX | .XXX |      |      |      |      |      |      |      |  |
| 5. 2015.....  | .XXX | .XXX | .XXX |      |      |      |      |      |      |  |
| 6. 2016.....  | .XXX | .XXX | .XX  | .XXX |      |      |      |      |      |  |
| 7. 2017.....  | .XXX | .XXX | .XX  | .XXX | .XX  |      |      |      |      |  |
| 8. 2018.....  | .XXX | .XXX | .XX  | .XXX | .XXX | .XX  |      |      |      |  |
| 9. 2019.....  | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |      |      |  |
| 10. 2020..... | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |      |  |
| 11. 2021..... | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |  |

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

|               |      |      |      |      |      |      |      |       |       |         |
|---------------|------|------|------|------|------|------|------|-------|-------|---------|
| 1. Prior..... | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 4,998 | 2,250 | (975)   |
| 2. 2020.....  | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX  | 6,555 | (6,285) |
| 3. 2021.....  | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX  | .XXX  | (5,308) |

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

|               |      |      |     |      |      |     |      |      |      |  |
|---------------|------|------|-----|------|------|-----|------|------|------|--|
| 1. Prior..... | .XXX | .XXX | .XX | .XXX | .XXX | .XX | .XX  |      |      |  |
| 2. 2020.....  | .XXX | .XXX | .XX | .XXX | .XX  | .XX | .XXX | .XXX |      |  |
| 3. 2021.....  | .XXX | .XXX | .XX | .XXX | .XX  | .XX | .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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**



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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 5T - Warranty - Section 1

**N O N E**

Schedule P - Part 5T - Warranty - Section 2

**N O N E**

Schedule P - Part 5T - Warranty - Section 3

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 6M - International - Section 1

**N O N E**

Schedule P - Part 6M - International - Section 2

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

**N O N E**

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

**N O N E**

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 [ ☒ ]  
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<br>Schedule P, Part 1F, Medical Professional Liability<br>Column 24: Total Net Losses and Expenses Unpaid |                             |
|--|--------------|---|-----------------------------|
|  |              | 1<br>Section 1: Occurrence  | 2<br>Section 2: Claims-Made |
| 1.601  | Prior .....  | 0   | 0                           |
| 1.602  | 2012 .....   | 0   | 0                           |
| 1.603  | 2013 .....   | 0   | 0                           |
| 1.604  | 2014 .....   | 0   | 0                           |
| 1.605  | 2015 .....   | 0   | 0                           |
| 1.606  | 2016 .....   | 0   | 0                           |
| 1.607  | 2017 .....   | 0   | 0                           |
| 1.608  | 2018 .....   | 0   | 0                           |
| 1.609  | 2019 .....   | 0   | 0                           |
| 1.610  | 2020 .....   | 0   | 0                           |
| 1.611  | 2021 .....   | 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 [ ☒ ] 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 [ ☒ ] 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 [ ☒ ]

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 [ ☒ ]
- 7.2

(An extended statement may be attached.)  
.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

| Allocated by States and Territories                                  |                   |   |                        |  |  |                        |                      |  |  |
|--|-------------------|---|------------------------|--|--|------------------------|----------------------|--|--|
| States, Etc.   | 1                 | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken |                        | 4  | 5                                      | 6                      | 7                    | 8  | 9  |
|  |                   | 2   | 3                      |  |  |                        |                      |  |  |
|  | Active Status (a) | Direct Premiums Written   | Direct Premiums Earned | Dividends Paid or Credited to Policyholders on Direct Business | Direct Losses Paid (Deducting Salvage) | Direct Losses Incurred | Direct Losses Unpaid | Finance and Service Charges Not Included in Premiums | Direct Premiums Written for Federal Purchasing Groups (Included in Column 2) |
| 1. Alabama   | AL                | L   | 10,907,087             | 10,903,449   | 0                                      | 157,295                | 1,732,180            | 4,161,344  | 0  |
| 2. Alaska  | AK                | L   | 4,101,252              | 4,147,246  | 0                                      | 209,676                | 701,022              | 1,951,358  | 0  |
| 3. Arizona   | AZ                | L   | 17,437,311             | 18,053,487   | 0                                      | (1,504)                | (240,072)            | 9,185,188  | 0  |
| 4. Arkansas  | AR                | L   | 5,509,410              | 5,502,446  | 0                                      | 79,732                 | 319,155              | 1,628,718  | 0  |
| 5. California  | CA                | L   | 69,778,561             | 68,844,157   | 0                                      | 391,037                | 6,304,963            | 40,072,371   | 0  |
| 6. Colorado  | CO                | L   | 19,390,265             | 18,671,745   | 0                                      | 137,055                | 883,931              | 7,433,035  | 0  |
| 7. Connecticut   | CT                | L   | 10,077,279             | 9,940,277  | 0                                      | 91,706                 | 1,336,854            | 5,039,254  | 0  |
| 8. Delaware  | DE                | L   | 2,868,216              | 2,753,436  | 0                                      | 45,692                 | 367,965              | 1,261,832  | 0  |
| 9. District of Columbia  | DC                | L   | 2,728,025              | 2,622,930  | 0                                      | 0                      | 829,042              | 2,002,894  | 0  |
| 10. Florida  | FL                | L   | 50,818,532             | 50,773,856   | 0                                      | 448,039                | 2,244,682            | 36,837,490   | 0  |
| 11. Georgia  | GA                | L   | 40,723,002             | 40,312,768   | 0                                      | 67,021                 | 5,390,440            | 21,535,534   | 0  |
| 12. Hawaii   | HI                | L   | 2,408,635              | 2,423,434  | 0                                      | 0                      | 7,999                | 1,831,927  | 0  |
| 13. Idaho  | ID                | L   | 6,985,175              | 7,058,600  | 0                                      | 0                      | (233,640)            | 1,719,184  | 0  |
| 14. Illinois   | IL                | L   | 34,524,849             | 34,582,475   | 0                                      | 745,518                | 5,926,548            | 17,551,399   | 0  |
| 15. Indiana  | IN                | L   | 25,959,365             | 25,826,468   | 0                                      | 258,480                | 2,090,992            | 7,031,099  | 0  |
| 16. Iowa   | IA                | L   | 12,895,785             | 13,697,040   | 0                                      | 99,242                 | 971,106              | 3,049,612  | 0  |
| 17. Kansas   | KS                | L   | 10,219,805             | 10,066,126   | 0                                      | 103,135                | 514,218              | 3,303,267  | 0  |
| 18. Kentucky   | KY                | L   | 9,686,355              | 10,078,343   | 0                                      | 68,371                 | 470,737              | 2,563,454  | 0  |
| 19. Louisiana  | LA                | L   | 7,400,350              | 7,124,985  | 0                                      | 100,604                | 2,430,881            | 5,762,432  | 0  |
| 20. Maine  | ME                | L   | 3,338,267              | 3,247,044  | 0                                      | 0                      | (144,821)            | 489,403  | 0  |
| 21. Maryland   | MD                | L   | 25,378,266             | 24,366,710   | 0                                      | 14,805                 | 2,607,858            | 13,581,145   | 0  |
| 22. Massachusetts  | MA                | L   | 31,496,285             | 32,970,245   | 0                                      | 28,007                 | 2,675,192            | 13,167,354   | 0  |
| 23. Michigan   | MI                | L   | 33,003,279             | 32,165,208   | 0                                      | 332,979                | 3,727,332            | 13,627,144   | 0  |
| 24. Minnesota  | MN                | L   | 32,880,637             | 32,869,418   | 0                                      | 234,058                | 1,729,442            | 10,718,768   | 0  |
| 25. Mississippi  | MS                | L   | 2,758,754              | 2,745,840  | 0                                      | 83,212                 | 583,123              | 1,342,767  | 0  |
| 26. Missouri   | MO                | L   | 17,066,815             | 16,937,927   | 0                                      | 72,934                 | 983,439              | 5,025,995  | 0  |
| 27. Montana  | MT                | L   | 1,461,696              | 1,463,087  | 0                                      | 0                      | 182,328              | 400,345  | 0  |
| 28. Nebraska   | NE                | L   | 7,242,116              | 7,186,031  | 0                                      | 0                      | 373,837              | 2,100,142  | 0  |
| 29. Nevada   | NV                | L   | 6,013,657              | 5,771,879  | 0                                      | (9,525)                | (527,549)            | 4,285,441  | 0  |
| 30. New Hampshire  | NH                | L   | 6,272,782              | 6,289,311  | 0                                      | 17,759                 | 444,028              | 1,763,359  | 0  |
| 31. New Jersey   | NJ                | L   | 22,762,199             | 22,459,141   | 0                                      | 159,309                | 3,237,284            | 15,201,572   | 0  |
| 32. New Mexico   | NM                | L   | 4,520,289              | 4,481,719  | 0                                      | 70,155                 | 357,332              | 1,400,794  | 0  |
| 33. New York   | NY                | L   | 19,263,123             | 18,926,402   | 0                                      | 47,203                 | 4,169,532            | 15,246,147   | 0  |
| 34. North Carolina   | NC                | L   | 34,005,514             | 34,243,019   | 0                                      | (889)                  | 2,129,911            | 11,298,286   | 0  |
| 35. North Dakota   | ND                | L   | 1,196,992              | 1,144,636  | 0                                      | 0                      | 189,092              | 649,679  | 0  |
| 36. Ohio   | OH                | L   | 28,920,761             | 28,288,513   | 0                                      | 218,398                | 2,028,640            | 8,651,696  | 0  |
| 37. Oklahoma   | OK                | L   | 10,108,263             | 9,494,177  | 0                                      | 58,108                 | 1,666,925            | 4,408,939  | 0  |
| 38. Oregon   | OR                | L   | 12,965,248             | 13,055,063   | 0                                      | 0                      | 1,009,206            | 6,497,041  | 0  |
| 39. Pennsylvania   | PA                | L   | 23,546,465             | 23,292,060   | 0                                      | 426,125                | 2,010,166            | 8,574,262  | 0  |
| 40. Rhode Island   | RI                | L   | 5,706,766              | 5,758,035  | 0                                      | 0                      | 492,367              | 1,716,154  | 0  |
| 41. South Carolina   | SC                | L   | 21,029,002             | 20,857,180   | 0                                      | 88,455                 | 2,949,943            | 8,872,735  | 0  |
| 42. South Dakota   | SD                | L   | 2,965,432              | 3,183,832  | 0                                      | 48,580                 | 211,351              | 549,716  | 0  |
| 43. Tennessee  | TN                | L   | 24,912,120             | 24,463,290   | 0                                      | 0                      | 384,079              | 7,532,665  | 0  |
| 44. Texas  | TX                | L   | 73,440,334             | 73,110,099   | 0                                      | 232,736                | 7,034,410            | 36,913,114   | 0  |
| 45. Utah   | UT                | L   | 17,370,855             | 17,201,409   | 0                                      | 63,393                 | 1,752,892            | 6,686,334  | 0  |
| 46. Vermont  | VT                | L   | 2,279,017              | 2,270,961  | 0                                      | 39,322                 | 226,702              | 666,048  | 0  |
| 47. Virginia   | VA                | L   | 29,308,391             | 28,366,931   | 0                                      | 86,788                 | 3,067,130            | 11,848,852   | 0  |
| 48. Washington   | WA                | L   | 26,719,475             | 26,144,137   | 0                                      | 133,886                | 2,252,298            | 10,263,511   | 0  |
| 49. West Virginia  | WV                | L   | 1,453,920              | 1,397,795  | 0                                      | 7,374                  | 279,354              | 625,413  | 0  |
| 50. Wisconsin  | WI                | L   | 29,785,730             | 30,250,202   | 0                                      | 377,067                | 1,659,154            | 6,558,989  | 0  |
| 51. Wyoming  | WY                | L   | 1,166,912              | 1,153,113  | 0                                      | 122,965                | 159,569              | 448,134  | 0  |
| 52. American Samoa   | AS                | N   | 0                      | 0  | 0                                      | 0                      | 0                    | 0  | 0  |
| 53. Guam   | GU                | L   | 0                      | 0  | 0                                      | 0                      | 0                    | 0  | 0  |
| 54. Puerto Rico  | PR                | L   | 118,200                | 118,200  | 0                                      | 28,558                 | 14,951               | 73,444   | 0  |
| 55. U.S. Virgin Islands  | VI                | N   | 0                      | 0  | 0                                      | (360)                  | (360)                | 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               |   | 904,876,821            | 899,055,882  | 0                                      | 5,982,501              | 81,965,140           | 405,106,780  | 0  |
| DETAILS OF WRITE-INS   |                   |   |                        |  |  |                        |                      |  |  |
| 58001.   | XXX               |   |                        |  |  |                        |                      |  |  |
| 58002.   | XXX               |   |                        |  |  |                        |                      |  |  |
| 58003.   | XXX               |   |                        |  |  |                        |                      |  |  |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX               | 0   | 0                      | 0  | 0                                      | 0                      | 0                    | 0  | 0  |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)  | XXX               | 0   | 0                      | 0  | 0                                      | 0                      | 0                    | 0  | 0  |

(a) Active Status Counts:  
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....53 R - Registered - Non-domiciled RRGs.....0  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....0 Q - Qualified - Qualified or accredited reinsurer.....0  
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus business in the state.....4  
lines in the state of domicile.....0

(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           |                                     |  |   |        |
|--------------|--------------------------------|--------------------------------|-------------------------------------|--|---|--------|
|              |                                | 1                              | 2                                   | 3  | 4   | 6      |
|              |                                | Life<br>(Group and Individual) | Annuities<br>(Group and Individual) | Disability<br>Income<br>(Group and Individual) | Long-Term<br>Care<br>(Group and Individual) | Totals |
| 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

## 96

96



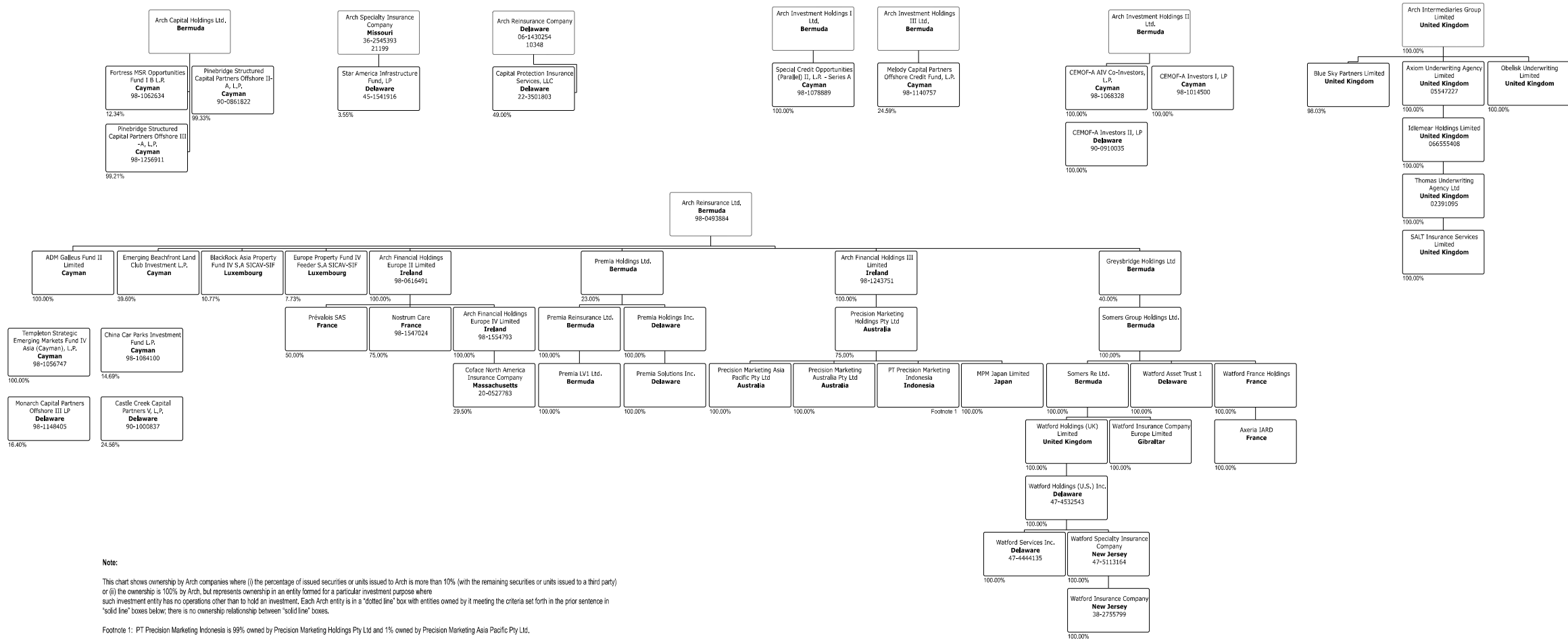
## 96.1

**Note:**

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

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

The figures in the chart are at December 31, 2021; such figures are updated on an annual basis in line with normal practices.





ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1          | 2          | 3                 | 4          | 5            | 6      | 7  | 8  | 9                      | 10                                | 11   | 12   | 13   | 14   | 15                                   | 16 |
|------------|------------|-------------------|------------|--------------|--------|--|--|------------------------|-----------------------------------|--|--|--|--|--------------------------------------|----|
| Group Code | Group Name | NAIC Company Code | ID Number  | Federal RSSD | CIK    | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates                      | Domi-ciliary Loca-tion | Relation-ship to Reporting Entity | Directly Controlled by (Name of Entity/Person)                   | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Owner-ship Provide Percen-tage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Re-quired? (Yes/No) | *  |
|            |            | .00000            | 98-0374481 |              | 947484 | NASDAQ   | Arch Capital Group Ltd.  | .BMU                   | UIP                               | N/A  | N/A  | 0.000  | N/A  |                                      | 1  |
|            |            | .00000            | 02-0576800 |              |        |  | Arch Capital Services LLC  | .DE                    | NIA                               | Arch Services Holdings Inc.                                      | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0602504 |              |        |  | Arch Investment Management Ltd.                                  | .BMU                   | NIA                               | Arch Capital Group Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0493884 |              |        |  | Arch Reinsurance Ltd.  | .BMU                   | .IA                               | Arch Capital Group Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1031826 |              |        |  | Arch Global Services (Philippines) Inc.                          | .PHL                   | NIA                               | Arch Capital Group Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Arch Global Services (Cyprus) Ltd                                | .CYP                   | NIA                               | Arch Global Services Holdings Ltd.                               | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Arch Global Services Holdings Ltd.                               | .BMU                   | NIA                               | Arch Capital Group Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1244615 |              |        |  | Arch Underwriters Ltd.   | .BMU                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0705201 |              |        |  | Arch Underwriting at Lloyd's Ltd                                 | .GBR                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Axiom Underwriting Agency Limited                                | .GBR                   | NIA                               | Arch Intermediaries Group Limited                                | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Idlemear Holdings Limited  | .GBR                   | NIA                               | Axiom Underwriting Agency Limited                                | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Thomas Underwriting Agency Limited                               | .GBR                   | NIA                               | Idlemear Holdings Limited  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | SALT Insurance Services Limited                                  | .GBR                   | NIA                               | Thomas Underwriting Agency Limited                               | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Arch Underwriting Agency (Australia) Pty. Ltd.                   | .AUS                   | NIA                               | Arch Managing Agency Limited                                     | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0399846 |              |        |  | Arch Capital Holdings Ltd.                                       | .BMU                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0616488 |              |        |  | Arch Financial Holdings Europe I Limited                         | .IRL                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0585481 |              |        |  | Arch Re Underwriting ApS   | .DNK                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0652764 |              |        |  | Arch Syndicate Investments Ltd                                   | .GBR                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Gulf Re Holdings Limited   | .JEY                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Gulf Reinsurance Limited   | .ARE                   | .IA                               | Gulf Re Holdings Limited   | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0705596 |              |        |  | Arch Investment Holdings I Ltd.                                  | .BMU                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0705598 |              |        |  | Arch Investment Holdings II Ltd.                                 | .BMU                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 99-1244244 |              |        |  | Arch Investment Holdings III Ltd.                                | .BMU                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0705593 |              |        |  | Arch Investment Holdings IV Ltd.                                 | .BMU                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Somers Group Holdings Ltd.                                       | .BMU                   | NIA                               | Greysbridge Holdings Ltd   | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      | 2  |
|            |            | .00000            |            |              |        |  | Somers Re Ltd.   | .BMU                   | .IA                               | Somers Group Holdings Ltd.                                       | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Watford Holdings (UK) Limited                                    | .GBR                   | NIA                               | Somers Re Ltd.   | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Watford Holdings (U.S.) Inc.                                     | .DE                    | NIA                               | Watford Holdings (UK) Limited                                    | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Watford Insurance Company Europe Limited                         | .GIB                   | .IA                               | Watford Holdings (UK) Limited                                    | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            |            |              |        |  | Watford Services Inc.  | .DE                    | NIA                               | Watford Holdings (U.S.) Inc.                                     | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 99-1245248 |              |        |  | Arch Reinsurance Ltd. Escritorio De Representacao Ltda.          | .BRA                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1006574 |              |        |  | Arch Underwriting at Lloyd's (Australia) Pty Ltd                 | .AUS                   | NIA                               | Arch Managing Agency Limited                                     | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0616491 |              |        |  | Arch Financial Holdings Europe II Limited                        | .IRL                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1243751 |              |        |  | Arch Financial Holdings Europe III Limited                       | .IRL                   | NIA                               | Arch Reinsurance Ltd.  | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1244422 |              |        |  | Arch LMI Pty Ltd   | .AUS                   | NIA                               | Arch Financial Holdings Australia Pty Ltd                        | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1305287 |              |        |  | Arch Financial Holdings Australia Pty Ltd                        | .AUS                   | NIA                               | Arch Financial Holdings Europe III Limited                       | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 47-3497583 |              |        |  | Arch Mortgage Risk Transfer Holdings Inc.                        | .DE                    | NIA                               | Arch Mortgage Risk Transfer Holdings Inc.                        | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 47-4121100 |              |        |  | Arch Mortgage Risk Transfer PCC Inc.                             | .DC                    | .IA                               | Arch Mortgage Risk Transfer PCC Inc.                             | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 82-3878331 |              |        |  | Incorporated Protected Cell No. AMRT-FRE-01                      | .DC                    | .IA                               | Arch Mortgage Risk Transfer PCC Inc.                             | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0616493 |              |        |  | Arch Financial Holdings B.V.                                     | .MLD                   | NIA                               | Arch Financial Holdings Europe II Limited                        | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1024362 |              |        |  | Arch Insurance (EU) Designated Activity Company                  | .IRL                   | .IA                               | Arch Financial Holdings Europe II Limited                        | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1243732 |              |        |  | Arch Underwriters Europe Limited                                 | .IRL                   | NIA                               | Arch Financial Holdings Europe II Limited                        | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-0611448 |              |        |  | Arch Reinsurance Europe Underwriting Designated Activity Company | .IRL                   | .IA                               | Arch Financial Holdings Europe II Limited                        | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 06-1424716 |              |        |  | Arch Capital Group (U.S.) Inc.                                   | .DE                    | NIA                               | Arch Financial Holdings Europe I Limited                         | Ownership  | 90.000                                       | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 06-1424716 |              |        |  | Arch Capital Group (U.S.) Inc.                                   | .DE                    | NIA                               | Arch Reinsurance Europe Underwriting Designated Activity Company | Ownership  | 10.000                                       | Arch Capital Group Ltd.                    |                                      |    |
|            |            | .00000            | 98-1244441 |              |        |  | Alwyn Insurance Company Limited                                  | .GIB                   | .IA                               | Arch Financial Holdings B.V.                                     | Ownership  | 100.000                                      | Arch Capital Group Ltd.                    |                                      |    |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1          | 2                                   | 3                 | 4          | 5            | 6   | 7  | 8   | 9                     | 10                                | 11   | 12   | 13  | 14   | 15                                   | 16 |
|------------|-------------------------------------|-------------------|------------|--------------|-----|--|---|-----------------------|-----------------------------------|--|--|---|--|--------------------------------------|----|
| Group Code | Group Name                          | NAIC Company Code | ID Number  | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates                           | Domi-ciliary Location | Relation-ship to Reporting Entity | Directly Controlled by (Name of Entity/Person)                         | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percen-tage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Re-quired? (Yes/No) | *  |
|            |                                     | .00000            | 98-0413940 |              |     |  | Arch Insurance (UK) Limited .....                                     | .GBR                  | .IA                               | Arch Reinsurance Europe Underwriting Designated Activity Company ..... | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .10348            | 06-1430254 |              |     |  | Arch Reinsurance Company .....  | .DE                   | .IA                               | Arch Capital Group (U.S.) Inc. ....                                    | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 47-5374395 |              |     |  | Arch Underwriters Inc. ....   | .DE                   | .IA                               | Arch Reinsurance Company .....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 98-0389551 |              |     |  | Alternative Re Holdings Limited .....                                 | .BMU                  | .NIA                              | Arch Capital Group Ltd. ....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 98-0704518 |              |     |  | Arch Europe Insurance Services Ltd .....                              | .GBR                  | .NIA                              | Arch Insurance (UK) Limited .....                                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 43-0971887 |              |     |  | Arch Insurance Group Inc. ....  | .DE                   | .NIA                              | Arch Capital Group (U.S.) Inc. ....                                    | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 22-3501803 |              |     |  | Capital Protection Insurance Services, LLC ..                         | .DE                   | .NIA                              | Arch Reinsurance Company .....   | Ownership.....   | 49.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 98-0625844 |              |     |  | Alternative Re Limited .....  | .BMU                  | .IA                               | Alternative Re Holdings Limited .....                                  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 43-0990709 |              |     |  | Arch Specialty Insurance Agency Inc. ....                             | .MO                   | .IA                               | Arch Insurance Group Inc. ....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .11150            | 43-0990710 |              |     |  | Arch Insurance Company .....  | .MO                   | .IA                               | Arch Reinsurance Company .....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 43-1053031 |              |     |  | First American Service Corporation .....                              | .MO                   | .IA                               | Arch Insurance Group Inc. ....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .10946            | 06-1521582 |              |     |  | Arch Property Casualty Insurance Company ..                           | .MO                   | .IA                               | Arch Insurance Company .....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .21199            | 36-2545393 |              |     |  | Arch Specialty Insurance Company .....                                | .MO                   | .IA                               | Arch Insurance Company .....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .30830            | 39-1128299 |              |     |  | Arch Indemnity Insurance Company .....                                | .MO                   | .IA                               | Arch Property Casualty Insurance Company ..                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 45-5366880 |              |     |  | Arch Insurance Solutions Inc. ....                                    | .DE                   | .IA                               | Arch Insurance Group Inc. ....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 98-1089562 |              |     |  | Arch Insurance Canada Ltd. ....                                       | .CAN                  | .IA                               | Arch Insurance Company .....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 46-1950584 |              |     |  | Arch U.S. MI Holdings Inc. ....                                       | .DE                   | .NIA                              | Arch Capital Group (U.S.) Inc. ....                                    | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 46-1950584 |              |     |  | Arch Capital Finance LLC .....  | .DE                   | .NIA                              | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 46-1950257 |              |     |  | Arch U.S. MI Services Inc. ....                                       | .DE                   | .NIA                              | Arch US MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .40266            | 36-3105660 |              |     |  | Arch Mortgage Insurance Company .....                                 | .WI                   | .IA                               | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .18732            | 39-1080973 |              |     |  | Arch Mortgage Guaranty Company .....                                  | .WI                   | .IA                               | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .29114            | 95-2621453 |              |     |  | Arch Mortgage Assurance Company .....                                 | .WI                   | .IA                               | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Investment Holdings (Cyprus) Ltd .....                           | .CYP                  | .NIA                              | Arch Investment Property Holdings Ltd. ....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Investment Property Holdings Ltd. ....                           | .BMU                  | .NIA                              | Arch Global Services Holdings Ltd. ....                                | Ownership.....   | 94.060                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Investment Property Holdings Ltd. ....                           | .BMU                  | .NIA                              | AFP Capital Management Limited .....                                   | Ownership.....   | 5.940                                       | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Capital Finance (Ireland) Limited .....                          | .IRL                  | .NIA                              | Arch Financial Holdings Europe II Limited ..                           | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Benely Properties Limited .....                                       | .CYP                  | .NIA                              | Arch Investment Holdings (Cyprus) Ltd .....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arcozil Properties Limited .....                                      | .CYP                  | .NIA                              | Arch Investment Holdings (Cyprus) Ltd .....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Varony Properties Limited .....                                       | .CYP                  | .NIA                              | Arch Investment Holdings (Cyprus) Ltd .....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Galozy Properties Limited .....                                       | .CYP                  | .NIA                              | Arch Investment Holdings (Cyprus) Ltd .....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Primantela Properties Limited .....                                   | .CYP                  | .NIA                              | Arch Investment Holdings (Cyprus) Ltd .....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Coramono Properties Limited .....                                     | .CYP                  | .NIA                              | Arch Investment Holdings (Cyprus) Ltd .....                            | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 56-1273575 |              |     |  | United Guaranty Services, Inc. ....                                   | .NC                   | .NIA                              | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .16667            | 56-0789396 |              |     |  | United Guaranty Residential Insurance Company of North Carolina ..... | .NC                   | .IA                               | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .15873            | 42-0885398 |              |     |  | United Guaranty Residential Insurance Company .....                   | .NC                   | .IA                               | Arch U.S. MI Holdings Inc. ....  | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Prévalois SAS .....   | .FRA                  | .NIA                              | Arch Financial Holdings Europe II Limited ..                           | Ownership.....   | 50.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Emerging Beachfront Land Club Investment L.P. ....                    | .CYM                  | .OTH                              | Arch Reinsurance Ltd. ....   | Ownership.....   | 39.600                                      | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | Special Credit Opportunities (Parallel) II, L.P. - Series A .....     | .CYM                  | .OTH                              | Arch Investment Holdings I Ltd. ....                                   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | Fortress MSR Opportunities Fund I B L.P. ....                         | .CYM                  | .OTH                              | Arch Capital Holdings Ltd. ....  | Ownership.....   | 12.340                                      | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | ADM Galileus Fund II Limited .....                                    | .CYM                  | .OTH                              | Arch Reinsurance Ltd. ....   | Ownership.....   | 100.000                                     | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | Melody Capital Partners Offshore Credit Fund, L.P. ....               | .CYM                  | .OTH                              | Arch Investment Holdings III Ltd. ....                                 | Ownership.....   | 24.590                                      | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | Castle Creek Capital Partners V, L.P. ....                            | .DE                   | .OTH                              | Arch Reinsurance Ltd. ....   | Ownership.....   | 24.560                                      | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | Pinebridge Structured Capital Partners Offshore II-A, L.P. ....       | .CYM                  | .OTH                              | Arch Capital Holdings Ltd. ....  | Ownership.....   | 99.330                                      | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            |            |              |     |  | Monarch Capital Partners Offshore III LP ....                         | .DE                   | .OTH                              | Arch Reinsurance Ltd. ....   | Ownership.....   | 16.400                                      | Arch Capital Group Ltd. ....               |                                      | 3  |
|            |                                     | .00000            | 45-1541916 |              |     |  | Star America Infrastructure Fund, LP .....                            | .DE                   | .OTH                              | Arch Specialty Insurance Company .....                                 | Ownership.....   | 3.550                                       | Arch Capital Group Ltd. ....               |                                      | 3  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

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

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| Group Code | Group Name                     | NAIC Company Code | ID Number  | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates                           | Domi-ciliary Location | Relation-ship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percen-tage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Re-quired? (Yes/No) | *  |
|            |                                | .00000            |            |              |     |  | China Car Parks Investment Fund L.P. ....                             | .CYM                  | .OTH                              | Arch Reinsurance Ltd.                          | Ownership.....   | 14.690                                      | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P. .... | .CYM                  | .OTH                              | Arch Reinsurance Ltd.                          | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | CENOF-A Investors I, LP .....   | .CYM                  | .OTH                              | Arch Investment Holdings II Ltd.               | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | CENOF-A Investors II, LP .....  | .DE                   | .OTH                              | Arch Investment Holdings II Ltd.               | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | CENOF-A AIV Co-Investors, LP .....                                    | .CYM                  | .OTH                              | Arch Investment Holdings II Ltd.               | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | Pinebridge Structured Capital Partners Offshore III-A, L.P. ....      | .CYM                  | .OTH                              | Arch Capital Holdings Ltd.                     | Ownership.....   | 99.210                                      | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | BlackRock Asia Property Fund IV S.A SICAV-SIF .....                   | .LUX                  | .OTH                              | Arch Reinsurance Ltd.                          | Ownership.....   | 10.770                                      | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | Europe Property Fund IV Feeder S.A SICAV-SIF .....                    | .LUX                  | .OTH                              | Arch Reinsurance Ltd.                          | Ownership.....   | 7.730                                       | Arch Capital Group Ltd.                    |                                      | 3  |
|            |                                | .00000            |            |              |     |  | Premia Holdings Ltd.  | .BMU                  | .NIA                              | Arch Reinsurance Ltd.                          | Ownership.....   | 23.210                                      | Arch Capital Group Ltd.                    |                                      | 4  |
|            |                                | .00000            |            |              |     |  | Premia Reinsurance Ltd.   | .BMU                  | .IA                               | Premia Holdings Ltd.                           | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Premia LV1 Ltd.   | .BMU                  | .NIA                              | Premia Reinsurance Ltd.                        | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Premia Holdings Inc.  | .DE                   | .NIA                              | Premia Holdings Ltd.                           | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Premia Solutions Inc.   | .DE                   | .NIA                              | Premia Holdings Inc.                           | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 32-0539299 |              |     |  | Arch Mortgage Funding, Inc.   | .DE                   | .NIA                              | Arch Capital Group (U.S.) Inc.                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 98-1490970 |              |     |  | Arch Intermediaries Group Limited                                     | .GBR                  | .NIA                              | Arch Reinsurance Ltd.                          | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Blue Sky Partners Limited   | .GBR                  | .NIA                              | Arch Intermediaries Group Limited              | Ownership.....   | 98.030                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Archipelago Risk Services Limited                                     | .GBR                  | .NIA                              | Blue Sky Partners Limited                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Lake Shore IC, Inc.   | .DC                   | .IA                               | Arch Mortgage Risk Transfer PCC Inc.           | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 16-1364134 |              |     |  | McNeill & Company, Inc.   | .NY                   | .IA                               | Arch Insurance Company                         | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Obelisk Underwriting Limited  | .GBR                  | .NIA                              | Arch Intermediaries Group Limited              | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 83-4516586 |              |     |  | First Shield Service Corporation                                      | .MO                   | .IA                               | Arch Insurance Group Inc.                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 38-4119847 |              |     |  | First Shield Service Corporation of Florida                           | .MO                   | .IA                               | Arch Insurance Group Inc.                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 61-1932852 |              |     |  | First Shield Consumer Service Corporation                             | .MO                   | .IA                               | Arch Insurance Group Inc.                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | First Shield Consumer Service Corporation of Florida                  | .MO                   | .IA                               | Arch Insurance Group Inc.                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 37-1944730 |              |     |  | Arch Credit Risk Services (Bermuda) Ltd.                              | .BMU                  | .NIA                              | Arch Reinsurance Ltd.                          | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 47-5537185 |              |     |  | Ventus Risk Management, Inc.  | .DE                   | .IA                               | Arch Insurance Group Inc.                      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. | 71455             | 37-0857191 |              |     |  | Arch Life Insurance Company of America                                | .KS                   | .IA                               | Arch Capital Group (U.S.) Inc.                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 84-3725636 |              |     |  | Penflex Actuarial Services LLC  | .NY                   | .NIA                              | McNeil & Company, Inc.                         | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Barbican Group Holdings Limited                                       | .GGY                  | .NIA                              | Arch Reinsurance Ltd.                          | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Barbican Reinsurance Company Limited                                  | .GGY                  | .IA                               | Barbican Group Holdings Limited                | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Barbican Specialty Reinsurance Company Limited                        | .GGY                  | .IA                               | Arch Reinsurance Ltd.                          | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Barbican Holdings (UK) Limited  | .GBR                  | .NIA                              | Arch Reinsurance Ltd.                          | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 82-1882589 |              |     |  | Barbican Holdings (US) Inc.   | .DE                   | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 82-2146345 |              |     |  | Barbican E&S Insurance Managers Inc.                                  | .DE                   | .IA                               | Barbican Holdings (US) Inc.                    | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 82-2133181 |              |     |  | Barbican Management Services (US) Inc.                                | .DE                   | .NIA                              | Barbican Holdings (US) Inc.                    | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Arch Corporate Member Limited   | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Arch Managing Agency Limited  | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Barbican Underwriting Limited   | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Castel Underwriting Agencies Limited                                  | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 85.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Castel Underwriting Europe BV   | .NLD                  | .NIA                              | Castel Underwriting Agencies Limited           | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Seacurus Limited  | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 98-1547024 |              |     |  | Nostrum Care  | .FRA                  | .NIA                              | Arch Financial Holdings Europe II Limited      | Ownership.....   | 75.000                                      | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Barbican Intermediaries Group Limited                                 | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            | 98-1544594 |              |     |  | Barbican Capital Holdings Limited                                     | .GBR                  | .NIA                              | Barbican Holdings (UK) Limited                 | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Arch Financial Holdings Europe IV Limited                             | .IRL                  | .NIA                              | Arch Financial Holdings Europe II Limited      | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Arch Investments II LLC   | .DE                   | .NIA                              | Arch Capital Holdings Ltd.                     | Ownership.....   | 100.000                                     | Arch Capital Group Ltd.                    |                                      |    |
|            |                                | .00000            |            |              |     |  | Precision Marketing Holdings Pty Ltd                                  | .AUS                  | .NIA                              | Arch Financial Holdings Europe III Limited     | Ownership.....   | 75.000                                      | Arch Capital Group Ltd.                    |                                      |    |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

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

| 1          | 2                                   | 3                 | 4          | 5            | 6   | 7  | 8  | 9                     | 10                                | 11   | 12   | 13   | 14   | 15                                   | 16 |
|------------|-------------------------------------|-------------------|------------|--------------|-----|--|--|-----------------------|-----------------------------------|--|--|--|--|--------------------------------------|----|
| Group Code | Group Name                          | NAIC Company Code | ID Number  | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates      | Domi-ciliary Location | Relation-ship to Reporting Entity | Directly Controlled by (Name of Entity/Person)   | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Owner-ship Provide Percen-tage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Re-quired? (Yes/No) | *  |
|            |                                     | .00000            |            |              |     |  | Precision Marketing Asia Pacific Pty Ltd .....   | .AUS                  | .NIA                              | Precision Marketing Holdings Pty Ltd .....       | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Precision Marketing Australia Pty Ltd .....      | .AUS                  | .NIA                              | Precision Marketing Holdings Pty Ltd .....       | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | PT Precision Marketing Indonesia .....           | .IDN                  | .NIA                              | Precision Marketing Holdings Pty Ltd .....       | Ownership.....   | 99.000                                       | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | PT Precision Marketing Indonesia .....           | .IDN                  | .NIA                              | Precision Marketing Asia Pacific Pty Ltd .....   | Ownership.....   | 1.000  | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | MPM Japan Limited .....                          | .JPN                  | .NIA                              | Precision Marketing Holdings Pty Ltd .....       | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
| 1279       | Arch Capital Group (U.S.) Inc. .... | .00000            | 26-3015410 |              |     |  | Out of Towne, LLC .....                          | .VA                   | .IA                               | Arch Insurance Group Inc. ....                   | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Greysbridge Holdings Ltd. ....                   | .BMU                  | .NIA                              | Arch Reinsurance Ltd. ....                       | Ownership.....   | 40.000                                       | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 86-2848610 |              |     |  | Arch Services Holdings Inc. ....                 | .DE                   | .NIA                              | Arch Capital Group (U.S.) Inc. ....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arena NV .....                                   | .BEL                  | .NIA                              | Castel Underwriting Europe BV .....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Castel LTDCO 1 Limited .....                     | .GBR                  | .NIA                              | Castel Underwriting Agencies Ltd. ....           | Ownership.....   | 60.000                                       | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Castel Construction Risk Ltd .....               | .GBR                  | .NIA                              | Castel Underwriting Agencies Ltd. ....           | Ownership.....   | 65.800                                       | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Investment ICAV .....                       | .IRL                  | .NIA                              | Arch Reinsurance Ltd. ....                       | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 87-1239197 |              |     |  | Soundview Claims Solutions Inc. ....             | .DE                   | .IA                               | Arch Insurance Group Inc. ....                   | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 20-0527783 |              |     |  | Coface North America Insurance Company .....     | .MA                   | .IA                               | Coface, S.A. ....                                | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      | 6  |
|            |                                     | .00000            | 47-5113164 |              |     |  | Watford Specialty Insurance Company .....        | .NJ                   | .IA                               | Watford Holdings (U.S.) Inc. ....                | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            | 38-2755799 |              |     |  | Watford Insurance Company .....                  | .NJ                   | .IA                               | Watford Specialty Insurance Company .....        | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Watford Asset Trust 1 .....                      | .DE                   | .NIA                              | Somers Group Holdings Ltd. ....                  | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Watford France Holdings .....                    | .FRA                  | .NIA                              | Somers Group Holdings Ltd. ....                  | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Axeria IARD .....                                | .FRA                  | .NIA                              | Watford France Holdings .....                    | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Somerset Bridge Group Limited .....              | .GBR                  | .NIA                              | Arch Reinsurance Ltd. ....                       | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Somerset Bridge Insurance Services Limited ..... | .GBR                  | .NIA                              | Somerset Bridge Group Limited .....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Somerset Bridge Shared Services Limited .....    | .GBR                  | .NIA                              | Somerset Bridge Group Limited .....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Somerset Bridge Ltd .....                        | .GBR                  | .NIA                              | Somerset Bridge Group Limited .....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Rock Services Limited .....                      | .GBR                  | .NIA                              | Somerset Bridge Group Limited .....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Somerset Bridge Premium Finance Limited .....    | .GBR                  | .NIA                              | Somerset Bridge Group Limited .....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Southern Rock Holdings Limited .....             | .GIB                  | .NIA                              | Arch Reinsurance Ltd. ....                       | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Southern Rock Insurance Company Limited .....    | .GIB                  | .NIA                              | Southern Rock Holdings Limited .....             | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Panacea Ltd .....                                | .GIB                  | .NIA                              | Southern Rock Insurance Company Limited .....    | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Lenders Mortgage Indemnity Limited .....    | .AUS                  | .NIA                              | Arch Financial Holdings Australia Pty Ltd .....  | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Financial Holdings Canada Ltd. ....         | .CAN                  | .NIA                              | Arch Financial Holdings Europe III Limited ..... | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      |    |
|            |                                     | .00000            |            |              |     |  | Arch Group Foundation .....                      | .DE                   | .NIA                              | Arch Capital Group (U.S.) Inc. ....              | Ownership.....   | 100.000                                      | Arch Capital Group Ltd. ....               |                                      | 5  |

| Asterisk | Explanation  |
|----------|--|
| 1 .....  | Artisan Partners Limited Partnership owns 9.414% of the common shares of Arch Capital Group Ltd. ....  |
| 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 .....  | Arch Capital Group (U.S.) Inc. is the sole member of Arch Group Foundation, which is a non-profit corporation that is in the process of applying for 501(c) status. ....   |
| 6 .....  | Coface North American Insurance Company (Massachusetts entity) is 100% owned by Coface, S.A. (France entity). Coface, S.A. is 29.87% 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. .... |

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Company<br>Code | ID<br>Number | Names of Insurers and Parent,<br>Subsidiaries or Affiliates | Shareholder<br>Dividends | Capital<br>Contributions | Purchases, Sales<br>or Exchanges of<br>Loans, Securities,<br>Real Estate,<br>Mortgage Loans or<br>Other Investments | Income/<br>(Disbursements)<br>Incurred in<br>Connection with<br>Guarantees or<br>Undertakings for<br>the Benefit of any<br>Affiliate(s) | Management<br>Agreements and<br>Service Contracts | Income/<br>(Disbursements)<br>Incurred Under<br>Reinsurance<br>Agreements | *  | Any Other Material<br>Activity Not in the<br>Ordinary Course of<br>the Insurer's<br>Business | Totals        | Reinsurance<br>Recoverable/<br>(Payable) on<br>Losses and/or<br>Reserve Credit<br>Taken/(Liability) |
|                         |              | ADM Galleus Fund II Limited                                 | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 98-0389551   | Alternative Re Holdings Limited                             | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 98-0625844   | Alternative Re Limited                                      | 0                        | 48,382                   | 0   | 0   | (10,251)  | 0   |    | 0  | 38,131        | (32,505,762)  |
|                         | 98-0389553   | Alternative Underwriting Services Ltd.                      | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 98-1244441   | Alwyn Insurance Co Limited                                  | 0                        | 2,647,680                | 0   | 0   | (4,757,758)                                       | 2,381,742   |    | 0  | 271,664       | 269,320,898   |
|                         | 98-1341235   | Arch Capital Finance (Ireland) Limited                      | (10,000,000)             | 3,996,720                | 0   | 0   | (17,001)  | 0   |    | 0  | (6,020,281)   | 0   |
|                         |              | Arch Capital Finance LLC                                    | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 06-1424716   | Arch Capital Group (U.S.) Inc                               | 200,000,000              | (600,000,000)            | 0   | 0   | 231,440,854                                       | 0   |    | 0  | (168,559,146) | 0   |
|                         | 98-0374481   | Arch Capital Group Ltd                                      | 1,833,151,516            | (553,240,313)            | 0   | 0   | (9,982,926)                                       | 0   |    | 0  | 1,269,928,277 | 0   |
|                         | 98-0399846   | Arch Capital Holdings Ltd                                   | 0                        | 0                        | 0   | 0   | (478,528)   | 0   |    | 0  | (478,528)     | 0   |
|                         | 02-0576800   | Arch Capital Services LLC                                   | 0                        | 11,384,586               | 0   | 0   | 132,863,819                                       | 0   |    | 0  | 144,248,405   | 0   |
|                         |              | Arch Credit Risk Services (Bermuda) Ltd.                    | 0                        | 0                        | 0   | 0   | (348,725)   | 0   |    | 0  | (348,725)     | 0   |
|                         | 98-0704518   | Arch Europe Insurance Services Ltd.                         | 0                        | 18,948,466               | 0   | 0   | 159,888,608                                       | 0   |    | 0  | 178,837,074   | 0   |
|                         |              | Arch Financial Holdings Australia Pty Ltd                   | 0                        | 386,162,865              | 0   | 0   | 0   | 0   |    | 0  | 386,162,865   | 0   |
|                         | 98-0616493   | Arch Financial Holdings BV                                  | 0                        | (2,647,680)              | 0   | 0   | (34,638)  | 0   |    | 0  | (2,682,318)   | 0   |
|                         |              | Arch Financial Holdings Canada Ltd.                         | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 98-0616488   | Arch Financial Holdings Europe I Limited                    | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 98-0616491   | Arch Financial Holdings Europe II Ltd                       | 10,000,000               | (525,891,621)            | 0   | 0   | 0   | 0   |    | 0  | (515,891,621) | 0   |
|                         | 98-1243751   | Arch Financial Holdings Europe III Limited                  | 0                        | (1)                      | 0   | 0   | 0   | 0   |    | 0  | (1)           | 0   |
|                         |              | Arch Financial Holdings Europe IV Limited                   | 30,159,333               | (23,128,923)             | 0   | 0   | 0   | 0   |    | 0  | 7,030,410     | 0   |
|                         |              | Arch Global Services (Cyprus) Ltd.                          | 0                        | 3,499                    | 0   | 0   | 451,581   | 0   |    | 0  | 455,080       | 0   |
|                         | 98-1031826   | Arch Global Services (Philippines) Inc                      | 0                        | 0                        | 0   | 0   | 27,139,160  | 0   |    | 0  | 27,139,160    | 0   |
|                         |              | Arch Global Services Holdings Ltd.                          | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Arch Group Foundation                                       | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
| 30830                   | 39-1128299   | Arch Indemnity Insurance                                    | 0                        | 0                        | 0   | 0   | (12,276,871)                                      | (17,928,315)  |    | 0  | (30,205,186)  | 280,337,423   |
|                         |              | Arch Insurance (EU) Designated Activity<br>Company          | 0                        | 0                        | 0   | 0   | (20,191,634)                                      | (10,620,603)  |    | 0  | (30,812,237)  | 400,528,870   |
|                         | 98-1089562   | Arch Insurance Canada Ltd                                   | 0                        | 534,534                  | 0   | 0   | (340,387)   | (2,916,248)   |    | 0  | (2,722,101)   | 209,904,329   |
| 11150                   | 43-0990710   | Arch Insurance Company                                      | 0                        | 450,000,000              | 0   | 0   | (411,785,489)                                     | (66,652,470)  |    | 0  | (28,437,959)  | 510,298,708   |
|                         | 98-0413940   | Arch Insurance Company (UK) Limited                         | 0                        | 0                        | 0   | 0   | (74,793,297)                                      | 4,375,115   |    | 0  | (70,418,182)  | 631,749,520   |
|                         | 43-0971887   | Arch Insurance Group Inc                                    | 0                        | 21,241,549               | 0   | 0   | 378,704,684                                       | 0   |    | 0  | 399,946,233   | 0   |
|                         | 45-5366880   | Arch Insurance Solutions Inc                                | 0                        | 0                        | 0   | 0   | 13,308,937  | 0   |    | 0  | 13,308,937    | 0   |
|                         | 27-0687834   | Arch International Services Inc                             | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Arch Intermediaries Group Limited                           | 0                        | 567,140                  | 0   | 0   | 4,841,812   | 0   |    | 0  | 5,408,952     | 0   |
|                         |              | Arch Investment Holdings (Cyprus)                           | 0                        | 4,548                    | 0   | 0   | 356,430   | 0   |    | 0  | 360,978       | 0   |
|                         | 98-0705596   | Arch Investment Holdings I Ltd                              | 0                        | 0                        | 0   | 0   | (239,803)   | 0   |    | 0  | (239,803)     | 0   |
|                         | 98-0705598   | Arch Investment Holdings II Ltd.                            | 0                        | 0                        | 0   | 0   | (487,820)   | 0   |    | 0  | (487,820)     | 0   |
|                         | 99-1244244   | Arch Investment Holdings III Ltd.                           | 0                        | 0                        | 0   | 0   | (408,955)   | 0   |    | 0  | (408,955)     | 0   |
|                         | 98-0705593   | Arch Investment Holdings IV Ltd.                            | 0                        | 0                        | 0   | 0   | (771,215)   | 0   |    | 0  | (771,215)     | 0   |
|                         |              | Arch Investment ICAV  | 0                        | 130,907,890              | 0   | 0   | (54,339)  | 0   |    | 0  | 130,853,551   | 0   |
|                         | 98-0602504   | Arch Investment Management Ltd                              | 0                        | 4,684,723                | 0   | 0   | 27,177,636  | 0   |    | 0  | 31,862,359    | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Company<br>Code | ID<br>Number | Names of Insurers and Parent,<br>Subsidiaries or Affiliates | Shareholder<br>Dividends | Capital<br>Contributions | Purchases, Sales<br>or Exchanges of<br>Loans, Securities,<br>Real Estate,<br>Mortgage Loans or<br>Other Investments | Income/<br>(Disbursements)<br>Incurred in<br>Connection with<br>Guarantees or<br>Undertakings for<br>the Benefit of any<br>Affiliate(s) | Management<br>Agreements and<br>Service Contracts | Income/<br>(Disbursements)<br>Incurred Under<br>Reinsurance<br>Agreements | *  | Any Other Material<br>Activity Not in the<br>Ordinary Course of<br>the Insurer's<br>Business | Totals          | Reinsurance<br>Recoverable/<br>(Payable) on<br>Losses and/or<br>Reserve Credit<br>Taken/(Liability) |
|                         |              | Arch Investment Property Holdings Ltd (EUR)                 | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         |              | Arch Lenders Mortgage Indemnity Pty                         | 0                        | 0                        | 0   | 0   | (4,321,018)                                       | (25,554,937)  |    | 0  | (29,875,955)    | 359,699,529   |
|                         |              | Arch Life Insurance Company of America                      | 0                        | 0                        | 0   | 0   | (52,262)  | 0   |    | 0  | (52,262)        | (3,743)   |
|                         | 98-1244422   | Arch LMI Pty Ltd  | 0                        | (33,834,831)             | 0   | 0   | (299,590)   | 15,741,775  |    | 0  | (18,392,646)    | 0   |
|                         |              | Arch Managing Agency Limited                                | 0                        | 0                        | 0   | 0   | (11,392,687)                                      | 0   |    | 0  | (11,392,687)    | 0   |
|                         |              | Arch MI Asia Limited  | 0                        | 31,789                   | 0   | 0   | (222,243)   | (2,550,450)   |    | 0  | (2,740,904)     | 3,006,315   |
| 29114                   | 95-2621453   | Arch Mortgage Assurance Company                             | 0                        | 24,066,426               | 0   | 0   | (6,087,909)                                       | 4,189,328   |    | 0  | 22,167,845      | (6,349,378)   |
|                         | 32-0539299   | Arch Mortgage Funding, Inc.                                 | 0                        | 0                        | 0   | 0   | (2,918,067)                                       | 0   |    | 0  | (2,918,067)     | 0   |
| 18732                   | 39-1080973   | Arch Mortgage Guaranty Company                              | 0                        | 0                        | 0   | 0   | (2,372,889)                                       | (1,684,396)   |    | 0  | (4,057,285)     | 3,072,674   |
| 40266                   | 36-3105660   | Arch Mortgage Insurance Company                             | (175,003,142)            | (21,722,956)             | 0   | 0   | (228,568,593)                                     | (298,642,160)   |    | 0  | (723,936,851)   | 248,612,680   |
|                         | 47-3497583   | Arch Mortgage Risk Transfer Holdings Inc.                   | 0                        | 0                        | 0   | 0   | 311,114   | 0   |    | 0  | 311,114         | 0   |
|                         | 47-4121100   | Arch Mortgage Risk Transfer PCC Inc.                        | 0                        | 2,000,000                | 0   | 0   | (3,560,255)                                       | 0   |    | 0  | (1,560,255)     | 0   |
| 10946                   | 06-1521582   | Arch Property Casualty Insurance Company                    | 0                        | 0                        | 0   | 0   | (323,103)   | 23,410  |    | 0  | (299,693)       | 227,026   |
|                         | 98-0585481   | Arch Re Accident & Health ApS                               | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         | 65-1302027   | Arch Re Facultative Underwriters Inc                        | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         |              | Arch Re Underwriting ApS                                    | 0                        | 161,826                  | 0   | 0   | 4,366,164   | 0   |    | 0  | 4,527,990       | 0   |
| 10348                   | 06-1430254   | Arch Reinsurance Company                                    | 0                        | 154,621,800              | 0   | 0   | (22,265,265)                                      | (24,135,975)  |    | 0  | 108,220,560     | 788,126,643   |
|                         | 98-0611448   | Arch Reinsurance Europe Underwriting DAC                    | 0                        | 1,433,101                | 0   | 0   | (21,780,185)                                      | (25,384,138)  |    | 0  | (45,731,222)    | 1,203,786,605   |
|                         | 98-0493884   | Arch Reinsurance Ltd.                                       | (1,612,130,657)          | (253,398,322)            | 0   | 0   | (35,622,620)                                      | 373,609,861   |    | 0  | (1,527,541,738) | (6,424,982,134)   |
| 21199                   | 36-2545393   | Arch Specialty Insurance                                    | 0                        | 0                        | 0   | 0   | (123,912,572)                                     | 115,344,342   |    | 0  | (8,568,230)     | 1,748,885,828   |
|                         | 43-0990709   | Arch Specialty Insurance Agency Inc.                        | 0                        | 0                        | 0   | 0   | 171   | 0   |    | 0  | 171             | 0   |
|                         | 98-0652764   | Arch Syndicate Investments Ltd.                             | (155,360,652)            | 14,178,500               | 0   | 0   | (51,566,492)                                      | 12,825,284  |    | 0  | (179,923,360)   | 505,102,037   |
|                         | 46-1950584   | Arch U.S. MI Holdings Inc.                                  | 125,003,142              | (102,343,470)            | 0   | 0   | 8,315,432   | 0   |    | 0  | 30,975,104      | 0   |
|                         |              | Arch UK Holdings Ltd.                                       | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         |              | Arch Underwriter (Gulf) Limited                             | 0                        | 0                        | 0   | 0   | 88,973  | 0   |    | 0  | 88,973          | 0   |
|                         | 98-1243732   | Arch Underwriters Europe Ltd.                               | 0                        | 3,845,119                | 0   | 0   | 29,717,868  | 0   |    | 0  | 33,562,987      | 0   |
|                         | 47-5374395   | Arch Underwriters Inc.                                      | 0                        | 1,000,000                | 0   | 0   | (797,217)   | 0   |    | 0  | 202,783         | 0   |
|                         | 98-1244615   | Arch Underwriters Ltd.                                      | 0                        | 0                        | 0   | 0   | 14,613,905  | 0   |    | 0  | 14,613,905      | 0   |
|                         | 27-0800002   | Arch Underwriting Agency LLC                                | 0                        | 0                        | 0   | 0   | 22,527  | 0   |    | 0  | 22,527          | 0   |
|                         | 98-1006574   | Arch Underwriting at Lloyd's (Australia) Pty Ltd.           | 0                        | 108,228                  | 0   | 0   | 7,513,071   | 0   |    | 0  | 7,621,299       | 0   |
|                         | 98-0705201   | Arch Underwriting at Lloyd's Ltd.                           | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         | 46-1950257   | Arch US MI Services Inc.                                    | 0                        | 107,959,000              | 0   | 0   | 86,821,209  | 0   |    | 0  | 194,780,209     | 0   |
|                         |              | Arcozil Properties Limited                                  | 0                        | 0                        | 0   | 0   | (56,133)  | 0   |    | 0  | (56,133)        | 0   |
|                         |              | Arena NV  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         |              | Axeria IARD   | 0                        | 0                        | 0   | 0   | (1,490,312)                                       | 0   |    | 0  | (1,490,312)     | 0   |
|                         |              | Axiom Underwriting Agency Limited                           | 0                        | 0                        | 0   | 0   | 125   | 0   |    | 0  | 125             | 0   |
|                         | 98-1544594   | Barbican Capital Holdings Limited                           | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         | 82-2146345   | Barbican E&S Insurance Managers Inc.                        | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         |              | Barbican Group Holdings Limited                             | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |
|                         |              | Barbican Holdings (UK) Limited                              | 3,067,406                | (519,920)                | 0   | 0   | 237,370   | 0   |    | 0  | 2,784,856       | 0   |
|                         | 82-1882589   | Barbican Holdings (US) Inc.                                 | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0               | 0   |

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

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| NAIC<br>Company<br>Code | ID<br>Number | Names of Insurers and Parent,<br>Subsidiaries or Affiliates | Shareholder<br>Dividends | Capital<br>Contributions | Purchases, Sales<br>or Exchanges of<br>Loans, Securities,<br>Real Estate,<br>Mortgage Loans or<br>Other Investments | Income/<br>(Disbursements)<br>Incurred in<br>Connection with<br>Guarantees or<br>Undertakings for<br>the Benefit of any<br>Affiliate(s) | Management<br>Agreements and<br>Service Contracts | Income/<br>(Disbursements)<br>Incurred Under<br>Reinsurance<br>Agreements | *  | Any Other Material<br>Activity Not in the<br>Ordinary Course of<br>the Insurer's<br>Business | Totals       | Reinsurance<br>Recoverable/<br>(Payable) on<br>Losses and/or<br>Reserve Credit<br>Taken/(Liability) |
|                         | 82-2133181   | Barbican Management Services (US) Inc.                      | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Barbican Reinsurance Company Limited                        | (65,660,207)             | 0                        | 0   | 0   | 0   | 0   |    | 0  | (65,660,207) | 0   |
|                         |              | Barbican Specialty Reinsurance Company<br>Limited           | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Barbican Syndicate 1955                                     | 0                        | 0                        | 0   | 0   | (41,344,576)                                      | (6,385,451)   |    | 0  | (47,730,027) | 12,952,402  |
|                         |              | Barbican Underwriting Limited                               | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Benely Properties Limited                                   | 0                        | 0                        | 0   | 0   | (87,865)  | 0   |    | 0  | (87,865)     | 0   |
|                         |              | BlackRock Asia Property Fund IV S.A<br>SICAV-SIF            | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Blue Sky Partners Limited                                   | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         | 22-3501803   | Capital Protection Insurance Services, LLC                  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Castel Construction Risk Ltd                                | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Castel LTDCO 1 Limited                                      | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Castel Underwriting Agencies Limited                        | 131,239                  | 393,977                  | 0   | 0   | 59,045  | 0   |    | 0  | 584,261      | 0   |
|                         |              | Castel Underwriting Europe BV - business<br>ledger          | 0                        | 173,899                  | 0   | 0   | (3,362,159)                                       | 0   |    | 0  | (3,188,260)  | 0   |
|                         |              | Castle Creek Capital Partners V, L.P.                       | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | CEMOF-A AIV Co-Investors, LP                                | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | CEMOF-A Investors I, LP                                     | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | CEMOF-A Investors II, LP                                    | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | China Car Parks Investment Fund L.P.                        | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Coface North America Insurance Company                      | (30,159,333)             | 538,575,694              | 0   | 0   | 0   | 0   |    | 0  | 508,416,361  | 0   |
|                         |              | Construction Limited  | 0                        | 0                        | 0   | 0   | 1,792,095   | 0   |    | 0  | 1,792,095    | 0   |
|                         |              | Coramono Properties Limited                                 | 0                        | 0                        | 0   | 0   | (56,133)  | 0   |    | 0  | (56,133)     | 0   |
|                         |              | Emerging Beachfront Land Club Investment<br>L.P.            | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Europe Property Fund IV Feeder S.A SICAV-<br>SIF            | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         | 43-1053031   | First American Service Corporation                          | 0                        | 0                        | 0   | 0   | 410   | 0   |    | 0  | 410          | 0   |
|                         | 61-1932852   | First Shield Consumer Service Corporation                   | 0                        | 0                        | 0   | 0   | 5,018   | 0   |    | 0  | 5,018        | 0   |
|                         | 37-1944730   | First Shield Consumer Service Corporation<br>of Florida     | 0                        | 0                        | 0   | 0   | (230)   | 0   |    | 0  | (230)        | 0   |
|                         | 83-4516586   | First Shield Service Corporation                            | 0                        | 0                        | 0   | 0   | 5,339   | 0   |    | 0  | 5,339        | 0   |
|                         | 34-4119847   | First Shield Service Corporation of<br>Florida              | 0                        | 0                        | 0   | 0   | (279)   | 0   |    | 0  | (279)        | 0   |
|                         |              | Fortress MSR Opportunities Fund I B L.P.                    | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Galozy Properties Limited                                   | 0                        | 0                        | 0   | 0   | (56,133)  | 0   |    | 0  | (56,133)     | 0   |
|                         |              | Greysbridge Holdings Ltd.                                   | 0                        | 207,567,080              | 0   | 0   | 0   | 0   |    | 0  | 207,567,080  | 0   |
|                         |              | Gulf Re Holdings Limited                                    | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |
|                         |              | Gulf Reinsurance Ltd  | 0                        | 1,034                    | 0   | 0   | (889,927)   | (3,500,217)   |    | 0  | (4,389,110)  | 35,727,874  |
|                         |              | Idlemear Holdings Limited                                   | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0            | 0   |

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SCHEDULE Y

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|                         | 82-3878331   | Incorporated Protected Cell No. AMRT-FRE-01                 | 0                        | 0                        | 0   | 0   | 0   | (2,930,745)   |    | 0  | (2,930,745)   | 7,477,000   |
|                         |              | Lake Shore IC, Inc.   | 0                        | 0                        | 0   | 0   | 0   | (1,626,212)   |    | 0  | (1,626,212)   | 3,829,000   |
|                         | 16-1364134   | Mc Neil & Co  | 0                        | 66,931                   | 0   | 0   | 47,189,570  | 0   |    | 0  | 47,256,501    | 0   |
|                         |              | Melody Capital Partners Offshore Credit Fund, L.P.          | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Monarch Capital Partners Offshore III LP                    | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | MPM Japan Limited   | 0                        | 0                        | 0   | 0   | 3,532,805   | 0   |    | 0  | 3,532,805     | 0   |
|                         |              | Nirvana Risk Partners LLP                                   | 0                        | 0                        | 0   | 0   | 1,022,373   | 0   |    | 0  | 1,022,373     | 0   |
|                         | 98-1547024   | Nostrum Care  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Obelisk Underwriting Limited                                | 0                        | 0                        | 0   | 0   | (555,005)   | 0   |    | 0  | (555,005)     | 0   |
|                         | 26-3015410   | Out of Towne, LLC   | 0                        | 0                        | 0   | 0   | 37,442,544  | 0   |    | 0  | 37,442,544    | 0   |
|                         |              | Panacea Ltd   | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         | 84-3725636   | PenFlex Actuarial Services LLC                              | 0                        | 0                        | 0   | 0   | 114,053   | 0   |    | 0  | 114,053       | 0   |
|                         |              | Pinebridge Structured Capital Partners Offshore II-A, L.P.  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Pinebridge Structured Capital Partners Offshore III-A, L.P. | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Precision Marketing Asia Pacific Pty Ltd.                   | 0                        | 0                        | 0   | 0   | (3,696,298)                                       | 0   |    | 0  | (3,696,298)   | 0   |
|                         |              | Precision Marketing Australia Pty Ltd.                      | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Precision Marketing Holdings Pty Ltd.                       | 0                        | 3,333,333                | 0   | 0   | (122,173)   | 0   |    | 0  | 3,211,160     | 0   |
|                         |              | Precision Marketing Holdings Pty Ltd.                       | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Manual Elimination Company                                  | 0                        | (833,333)                | 0   | 0   | 0   | 0   |    | 0  | (833,333)     | 0   |
|                         |              | Premia Holdings Inc.  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Premia Holdings Ltd.  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Premia LV1 Ltd.   | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Premia Re   | 0                        | 0                        | 0   | 0   | (2,758,975)                                       | 2,859,293   |    | 0  | 100,318       | 58,872,842  |
|                         |              | Premia Solutions Inc.                                       | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Prévalois SAS   | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Primantela Properties Limited                               | 0                        | 0                        | 0   | 0   | (71,999)  | 0   |    | 0  | (71,999)      | 0   |
|                         |              | PT Precision Marketing Indonesia                            | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | PT Precision Marketing Indonesia                            | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Rock Services Limited                                       | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | SALT Insurance Services Limited                             | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Seacurus Limited  | (169,306)                | 0                        | 0   | 0   | 0   | 0   |    | 0  | (169,306)     | 0   |
|                         |              | Somers Group Holdings Ltd.                                  | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Somers Re Ltd.  | 0                        | 0                        | 0   | 0   | (11,403,552)                                      | (93,416,058)  |    | 0  | (104,819,610) | (1,266,991,779)   |
|                         |              | Somerset Bridge Group Ltd                                   | 0                        | 16,279,380               | 0   | 0   | 2,350,110   | 0   |    | 0  | 18,629,490    | 0   |
|                         |              | Somerset Bridge Insurance Services Ltd                      | 0                        | 0                        | 0   | 0   | (2,680,219)                                       | 0   |    | 0  | (2,680,219)   | 0   |
|                         |              | Somerset Bridge Ltd   | 0                        | 0                        | 0   | 0   | 4,676,893   | 0   |    | 0  | 4,676,893     | 0   |
|                         |              | Somerset Bridge Premium Finance Limited                     | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |
|                         |              | Somerset Bridge Shared Services Ltd                         | 0                        | 0                        | 0   | 0   | 678,317   | 0   |    | 0  | 678,317       | 0   |
|                         | 87-1239197   | Soundview Claims Solutions Inc.                             | 0                        | 0                        | 0   | 0   | 0   | 0   |    | 0  | 0             | 0   |



ANNUAL STATEMENT FOR THE YEAR 2021 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<br>Company<br>Code | ID<br>Number   | Names of Insurers and Parent,<br>Subsidiaries or Affiliates         | Shareholder<br>Dividends | Capital<br>Contributions | Purchases, Sales<br>or Exchanges of<br>Loans, Securities,<br>Real Estate,<br>Mortgage Loans or<br>Other Investments | Income/<br>(Disbursements)<br>Incurred in<br>Connection with<br>Guarantees or<br>Undertakings for<br>the Benefit of any<br>Affiliate(s) | Management<br>Agreements and<br>Service Contracts | Income/<br>(Disbursements)<br>Incurred Under<br>Reinsurance<br>Agreements | *   | Any Other Material<br>Activity Not in the<br>Ordinary Course of<br>the Insurer's<br>Business | Totals        | Reinsurance<br>Recoverable/<br>(Payable) on<br>Losses and/or<br>Reserve Credit<br>Taken/(Liability) |
|                         |                | Southern Rock Holdings Limited                                      | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Southern Rock Insurance Company Ltd                                 | 0                        | 10,590,720               | 0   | 0   | (3,720,492)                                       | (10,564)  |     | 0  | 6,859,664     | 68,383,470  |
|                         |                | Special Credit Opportunities (Parallel)<br>II, L.P. – Series A      | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         | 45-1541916     | SquarePegs Limited  | 0                        | 0                        | 0   | 0   | 380,705   | 0   |     | 0  | 380,705       | 0   |
|                         |                | Star America Infrastructure Fund, LP                                | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Templeton Strategic Emerging Markets Fund<br>IV Asia (Cayman), L.P. | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Thomas Underwriting Agency Limited                                  | 0                        | 0                        | 0   | 0   | 55,848  | 0   |     | 0  | 55,848        | 0   |
|                         |                | Transact Risk Partners LLP  | (1,893,065)              | 0                        | 0   | 0   | 3,430,221   | 0   |     | 0  | 1,537,156     | 0   |
| 16667                   | 56-0789396     | United Guaranty Residential Insurance Co<br>of North Carolina       | (10,000,000)             | 0                        | 0   | 0   | 152,889   | (4,189,328)   |     | 0  | (14,036,439)  | 6,349,378   |
| 15873                   | 42-0885398     | United Guaranty Residential Insurance<br>Company                    | (140,000,000)            | 0                        | 0   | 0   | (106,171,593)                                     | 55,132,576  |     | 0  | (191,039,017) | 54,028,497  |
|                         | 56-1273575     | United Guaranty Services, Inc.                                      | 0                        | 40,951                   | 0   | 0   | 437,732   | 0   |     | 0  | 478,683       | 0   |
|                         |                | Varony Properties Limited   | 0                        | 0                        | 0   | 0   | (71,999)  | 0   |     | 0  | (71,999)      | 0   |
|                         |                | Vecta Risk Partners LLP   | 0                        | 0                        | 0   | 0   | 6,011   | 0   |     | 0  | 6,011         | 0   |
|                         | 47-5537185     | Ventus Risk Management, Inc.  | 0                        | 0                        | 0   | 0   | 18,567,336  | 0   |     | 0  | 18,567,336    | 0   |
|                         |                | Verve Risk Partners LLP   | 0                        | 0                        | 0   | 0   | 474,262   | 0   |     | 0  | 474,262       | 0   |
|                         |                | Watford Asset Trust 1   | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Watford France Holdings   | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Watford Holdings (U.S.) Inc.  | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Watford Holdings (UK) Limited                                       | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Watford Holdings Ltd.   | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         | 38-2755799     | Watford Insurance Company   | 0                        | 0                        | 0   | 0   | (5,983,385)                                       | (2,185,479)   |     | 0  | (8,168,864)   | 138,692,199   |
|                         |                | Watford Insurance Company Europe Limited                            | 0                        | 0                        | 0   | 0   | (5,392,397)                                       | 1,562,235   |     | 0  | (3,830,162)   | 59,394,150  |
|                         |                | Watford Re Ltd.   | 0                        | 0                        | 0   | 0   | 0   | 0   |     | 0  | 0             | 0   |
|                         |                | Watford Services Inc.   | 0                        | 0                        | 0   | 0   | 529,572   | 0   |     | 0  | 529,572       | 0   |
|                         | 47-5113164     | Watford Specialty Insurance Company                                 | 0                        | 0                        | 0   | 0   | (10,520,646)                                      | 2,268,785   |     | 0  | (8,251,861)   | 122,466,899   |
|                         |                | Yachtpod Risk Partners LLP  | (1,136,274)              | 0                        | 0   | 0   | 2,450,486   | 0   |     | 0  | 1,314,212     | 0   |
| 9999999                 | Control Totals |   | 0                        | 0                        | 0   | 0   | 0   | 0   | XXX | 0  | 0             | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

| 1  | 2  | 3   | 4   | 5                            | 6   | 7   | 8   |
|--|--|---|---|------------------------------|---|---|---|
| Insurers in Holding Company  | Owners with Greater Than 10% Ownership         | Ownership Percentage<br>Column 2 of<br>Column 1 | Granted<br>Disclaimer<br>of Control\ Affiliation of<br>Column 2<br>Over<br>Column 1<br>(Yes/No) | Ultimate Controlling Party   | U.S. Insurance Groups or Entities Controlled<br>by Column 5 | Ownership Percentage<br>(Column 5 of<br>Column 6) | Granted<br>Disclaimer<br>of Control\ Affiliation of<br>Column 5<br>Over<br>Column 6<br>(Yes/No) |
| Arch Reinsurance Company .....   | Arch Capital Group (U.S.) Inc. ....            | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Insurance Company .....   | Arch Reinsurance Company .....                 | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Property Casualty Insurance Company .....   | Arch Insurance Company .....                   | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Specialty Insurance Company .....   | Arch Insurance Company .....                   | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Indemnity Insurance Company .....   | Arch Property Casualty Insurance Company ..... | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Mortgage Insurance Company .....  | Arch U.S. MI Holdings Inc. ....                | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Mortgage Guaranty Company .....   | Arch U.S. MI Holdings Inc. ....                | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Mortgage Assurance Company .....  | Arch U.S. MI Holdings Inc. ....                | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| United Guaranty Residential Insurance Company of<br>North Carolina .....   | Arch U.S. MI Holdings Inc. ....                | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| United Guaranty Residential Insurance Company .....  | Arch U.S. MI Holdings Inc. ....                | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Arch Life Insurance Company of America .....   | Arch Capital Group (U.S.) Inc. ....            | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Coface North America Insurance Company .....   | Coface S.A. ....                               | 0.000   | NO.....   | Coface S.A. ....             | N/A .....   | 0.000   | NO.....   |
| Watford Specialty Insurance Company .....  | Watford Holdings (U.S.) Inc. ....              | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| Watford Insurance Company .....  | Watford Specialty Insurance Company .....      | 0.000   | NO.....   | Arch Capital Group Ltd. .... | Arch Capital Group (U.S.) Inc. ....                         | 0.000   | NO.....   |
| .....  | .....  | 0.000   | .....   | .....                        | .....   | 0.000   | .....   |
| Footnotes .....  | .....  | 0.000   | .....   | .....                        | .....   | 0.000   | .....   |
| (1) Coface North American Insurance Company<br>(Massachusetts entity) is 100% owned by Coface, S.A.<br>(France entity). Coface, S.A. is 29.87% owned by<br>Arch Financial Holdings Europe IV Limited (Ireland<br>entity) which is 100% owned by Arch Financial<br>Holdings Europe II Limited (Ireland entity). Arch<br>Financial Holdings Holdings Europe II Limited is<br>100% owned by Arch Reinsurance Ltd. (Bermuda entity)<br>which is 100% owned by the Arch Capital Group Ltd,<br>the ultimate parent. .... | .....  | 0.000   | .....   | .....                        | .....   | 0.000   | .....   |
| .....  | .....  | 0.000   | .....   | .....                        | .....   | 0.000   | .....   |
| (2) Greysbridge Holdings Ltd (Bermuda entity which<br>is the owner of the Watford entities) is owned by<br>various shareholders. Arch Reinsurance Ltd.<br>(Bermuda company that is owned 100% by Arch Capital<br>Group Ltd.), holds 40% of the voting shares of<br>Greysbridge Holdings Ltd. ....  | .....  | 0.000   | .....   | .....                        | .....   | 0.000   | .....   |
| .....  | .....  | 0.000   | .....   | .....                        | .....   | 0.000   | .....   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

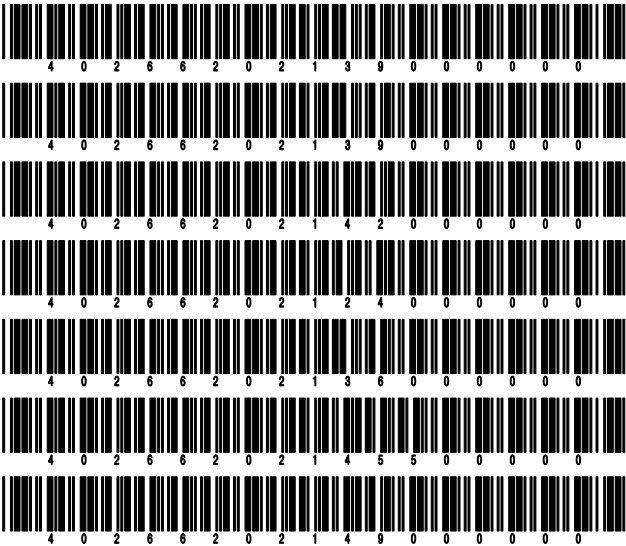
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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       |


















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? ....   | YES |
| 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  |
| APRIL FILING  |  |     |
| 28.           | Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....  | NO  |
| 29.           | Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....  | NO  |
| 30.           | Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....  | NO  |
| 31.           | Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? .....  | NO  |
| 32.           | Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? .....                                   | NO  |
| 33.           | Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? .....   | NO  |
| 34.           | 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  |
| 35.           | Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? .....   | NO  |
| 36.           | Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1? .....  | YES |
| AUGUST FILING |  |     |
| 37.           | 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.  |     |
| 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.  |     |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

|     |  |   |
|-----|--|---|
| 16. | Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]   | <br>4 0 2 6 6 2 0 2 1 3 8 5 0 0 0 0 0   |
| 18. | Medicare Part D Coverage Supplement [Document Identifier 365]  | <br>4 0 2 6 6 2 0 2 1 3 6 5 0 0 0 0 0   |
| 21. | Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]                                   | <br>4 0 2 6 6 2 0 2 1 4 0 0 0 0 0 0 0   |
| 22. | Bail Bond Supplement [Document Identifier 500]   | <br>4 0 2 6 6 2 0 2 1 5 0 0 0 0 0 0 0   |
| 23. | Director and Officer Insurance Coverage Supplement [Document Identifier 505]                                     | <br>4 0 2 6 6 2 0 2 1 5 0 5 0 0 0 0 0   |
| 24. | Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]                  | <br>4 0 2 6 6 2 0 2 1 2 2 4 0 0 0 0 0   |
| 25. | Relief from the one-year cooling off period for independent CPA [Document Identifier 225]                        | <br>4 0 2 6 6 2 0 2 1 2 2 5 0 0 0 0 0   |
| 26. | Relief from the Requirements for Audit Committees [Document Identifier 226]                                      | <br>4 0 2 6 6 2 0 2 1 2 2 6 0 0 0 0 0   |
| 27. | Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555]        | <br>4 0 2 6 6 2 0 2 1 5 5 5 0 0 0 0 0   |
| 28. | Credit Insurance Experience Exhibit [Document Identifier 230]  | <br>4 0 2 6 6 2 0 2 1 2 3 0 0 0 0 0 0   |
| 29. | Long-Term Care Experience Reporting Forms [Document Identifier 306]  | <br>4 0 2 6 6 2 0 2 1 3 0 6 0 0 0 0 0   |
| 30. | Accident and Health Policy Experience Exhibit [Document Identifier 210]  | <br>4 0 2 6 6 2 0 2 1 2 1 0 0 0 0 0 0  |
| 31. | Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]                                    | <br>4 0 2 6 6 2 0 2 1 2 1 6 0 0 0 0 0 |
| 32. | Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]                           | <br>4 0 2 6 6 2 0 2 1 2 1 7 0 0 0 0 0 |
| 33. | Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]                         | <br>4 0 2 6 6 2 0 2 1 5 5 0 0 0 0 0 0 |
| 34. | Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290] | <br>4 0 2 6 6 2 0 2 1 2 9 0 0 0 0 0 0 |
| 35. | Private Flood Insurance Supplement [Document Identifier 560]   | <br>4 0 2 6 6 2 0 2 1 5 6 0 0 0 0 0 0 |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

|       |   | Current Year |                    |                                      | Prior Year             |
|-------|---|--------------|--------------------|--------------------------------------|------------------------|
|       |   | 1            | 2                  | 3                                    | 4                      |
|       |   | Assets       | Nonadmitted Assets | Net Admitted Assets<br>(Cols. 1 - 2) | Net Admitted<br>Assets |
| 2504. | Other assets .....  | 781,237      | 0                  | 781,237                              | 10,000                 |
| 2597. | Summary of remaining write-ins for Line 25 from overflow page | 781,237      | 0                  | 781,237                              | 10,000                 |

SUMMARY INVESTMENT SCHEDULE

| Investment Categories  | Gross Investment Holdings |                                | Admitted Assets as Reported in the Annual Statement |   |                           |                                |
|--|---------------------------|--------------------------------|---|---|---------------------------|--------------------------------|
|  | 1                         | 2                              | 3   | 4   | 5                         | 6                              |
|  | Amount                    | Percentage of Column 1 Line 13 | Amount  | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage of Column 5 Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1):   |                           |                                |   |   |                           |                                |
| 1.01 U.S. governments .....  | 219,509,485               | 11.566                         | 219,509,485   | 0   | 219,509,485               | 11.566                         |
| 1.02 All other governments .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 3,075,362                 | 0.162                          | 3,075,362   | 0   | 3,075,362                 | 0.162                          |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 5,202,614                 | 0.274                          | 5,202,614   | 0   | 5,202,614                 | 0.274                          |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 91,744,484                | 4.834                          | 91,744,484  | 0   | 91,744,484                | 4.834                          |
| 1.06 Industrial and miscellaneous .....  | 1,335,352,297             | 70.358                         | 1,335,352,297                                       | 0   | 1,335,352,297             | 70.358                         |
| 1.07 Hybrid securities .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 1.08 Parent, subsidiaries and affiliates .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 1.09 SVO identified funds .....  | 46,311,880                | 2.440                          | 46,311,880  | 0   | 46,311,880                | 2.440                          |
| 1.10 Unaffiliated Bank loans .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 1.11 Total long-term bonds .....   | 1,701,196,122             | 89.633                         | 1,701,196,122                                       | 0   | 1,701,196,122             | 89.633                         |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |                                |   |   |                           |                                |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 2.02 Parent, subsidiaries and affiliates .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 2.03 Total preferred stocks .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3. Common stocks (Schedule D, Part 2, Section 2):  |                           |                                |   |   |                           |                                |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 700,000                   | 0.037                          | 700,000   | 0   | 700,000                   | 0.037                          |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3.05 Mutual funds .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3.06 Unit investment trusts .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3.07 Closed-end funds .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 3.08 Total common stocks .....   | 700,000                   | 0.037                          | 700,000   | 0   | 700,000                   | 0.037                          |
| 4. Mortgage loans (Schedule B):  |                           |                                |   |   |                           |                                |
| 4.01 Farm mortgages .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 4.02 Residential mortgages .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 4.03 Commercial mortgages .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 4.04 Mezzanine real estate loans .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 4.05 Total valuation allowance .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 4.06 Total mortgage loans .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 5. Real estate (Schedule A):   |                           |                                |   |   |                           |                                |
| 5.01 Properties occupied by company .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 5.02 Properties held for production of income .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 5.03 Properties held for sale .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 5.04 Total real estate .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 6. Cash, cash equivalents and short-term investments:                                      |                           |                                |   |   |                           |                                |
| 6.01 Cash (Schedule E, Part 1) .....   | 11,539,363                | 0.608                          | 11,539,363  | 0   | 11,539,363                | 0.608                          |
| 6.02 Cash equivalents (Schedule E, Part 2) .....   | 85,916,003                | 4.527                          | 85,916,003  | 0   | 85,916,003                | 4.527                          |
| 6.03 Short-term investments (Schedule DA) .....  | 86,446,653                | 4.555                          | 86,446,653  | 0   | 86,446,653                | 4.555                          |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 183,902,020               | 9.690                          | 183,902,019   | 0   | 183,902,019               | 9.690                          |
| 7. Contract loans .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 8. Derivatives (Schedule DB) .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 9. Other invested assets (Schedule BA) .....   | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 10. Receivables for securities .....   | 12,150,000                | 0.640                          | 12,150,000  | 0   | 12,150,000                | 0.640                          |
| 11. Securities Lending (Schedule DL, Part 1).....  | 0                         | 0.000                          | 0   | XXX   | XXX                       | XXX                            |
| 12. Other invested assets (Page 2, Line 11) .....  | 0                         | 0.000                          | 0   | 0   | 0                         | 0.000                          |
| 13. Total invested assets  | 1,897,948,142             | 100.000                        | 1,897,948,141                                       | 0   | 1,897,948,141             | 100.000                        |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

|     |   |          |
|-----|---|----------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                           | 242,250  |
| 2.  | Cost of acquired:   |          |
| 2.1 | Actual cost at time of acquisition (Part 2, Column 6) .....                             | 199,405  |
| 2.2 | Additional investment made after acquisition (Part 2, Column 9) .....                   | 6,087    |
|     |   | 205,492  |
| 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 .....                                 | (74,889) |
| 5.  | Deduct amounts received on disposals, Part 3, Column 15 .....                           | 372,853  |
| 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) ..... | 0        |
| 10. | Deduct total nonadmitted amounts .....  | 0        |
| 11. | Statement value at end of current period (Line 9 minus Line 10) .....                   | 0        |

**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 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 2021 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 .....                            |  |
| 2.  | Cost of acquired:  |  |
|     | 2.1 Actual cost at time of acquisition (Part 2, Column 8) .....                          |  |
|     | 2.2 Additional investment made after acquisition (Part 2, Column 9) .....                |  |
| 3.  | Capitalized deferred interest and other:   |  |
|     | 3.1 Totals, Part 1, Column 16 .....  |  |
|     | 3.2 Totals, Part 3, Column 12 .....  |  |
| 4.  | Accrual of discount .....  |  |
| 5.  | Unrealized valuation increase (decrease):  |  |
|     | 5.1 Totals, Part 1, Column 13 .....  |  |
|     | 5.2 Totals, Part 3, Column 9 .....   |  |
| 6.  | Total gain (loss) on disposals, Part 3, Column 19 .....                                  |  |
| 7.  | Deduct amounts received on disposals, Part 3, Column 16 .....                            |  |
| 8.  | Deduct amortization of premium and depreciation .....                                    |  |
| 9.  | Total foreign exchange change in book/adjusted carrying value:                           |  |
|     | 9.1 Totals, Part 1, Column 17 .....  |  |
|     | 9.2 Totals, Part 3, Column 14 .....  |  |
| 10. | Deduct current year's other than temporary impairment recognized:                        |  |
|     | 10.1 Totals, Part 1, Column 15 .....   |  |
|     | 10.2 Totals, Part 3, Column 11 .....   |  |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) ..... |  |
| 12. | Deduct total nonadmitted amounts .....   |  |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                   |  |

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |  |               |
|-----|--|---------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....  | 2,096,086,421 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7 .....  | 1,804,365,356 |
| 3.  | Accrual of discount .....  | 1,101,486     |
| 4.  | Unrealized valuation increase (decrease):  |               |
|     | 4.1. Part 1, Column 12 .....   | (716,181)     |
|     | 4.2. Part 2, Section 1, Column 15 .....  | 0             |
|     | 4.3. Part 2, Section 2, Column 13 .....  | 0             |
|     | 4.4. Part 4, Column 11 .....   | 9,817,542     |
|     |  | 9,101,361     |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19 .....  | 22,681,273    |
| 6.  | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 2,229,661,183 |
| 7.  | Deduct amortization of premium .....   | 4,786,669     |
| 8.  | Total foreign exchange change in book/adjusted carrying value:   |               |
|     | 8.1. Part 1, Column 15 .....   | 0             |
|     | 8.2. Part 2, Section 1, Column 19 .....  | 0             |
|     | 8.3. Part 2, Section 2, Column 16 .....  | 0             |
|     | 8.4. Part 4, Column 15 .....   | 0             |
|     |  | 0             |
| 9.  | Deduct current year's other than temporary impairment recognized:  |               |
|     | 9.1. Part 1, Column 14 .....   | 606,380       |
|     | 9.2. Part 2, Section 1, Column 17 .....  | 0             |
|     | 9.3. Part 2, Section 2, Column 14 .....  | 0             |
|     | 9.4. Part 4, Column 13 .....   | 0             |
|     |  | 606,380       |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 3,614,453     |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 1,701,896,120 |
| 12. | Deduct total nonadmitted amounts .....   | 0             |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....   | 1,701,896,120 |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description  |                            | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|--|----------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS  |                            |                                      |                 |                  |                         |
| Governments<br>(Including all obligations guaranteed<br>by governments)  | 1. United States .....     | 219,509,485                          | 217,895,911     | 219,461,874      | 220,198,558             |
|  | 2. Canada .....            | 0                                    | 0               | 0                | 0                       |
|  | 3. Other Countries         | 0                                    | 0               | 0                | 0                       |
|  | 4. Totals                  | 219,509,485                          | 217,895,911     | 219,461,874      | 220,198,558             |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)  |                            |                                      |                 |                  |                         |
|  | 5. Totals                  | 3,075,362                            | 3,176,070       | 3,164,376        | 2,990,000               |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)   |                            |                                      |                 |                  |                         |
|  | 6. Totals                  | 5,202,614                            | 5,466,048       | 5,159,776        | 5,277,000               |
| U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions |                            |                                      |                 |                  |                         |
|  | 7. Totals                  | 91,744,484                           | 96,947,529      | 94,440,119       | 88,805,000              |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)   | 8. United States .....     | 1,033,559,928                        | 1,039,725,242   | 1,036,766,015    | 981,376,918             |
|  | 9. Canada .....            | 44,862,433                           | 44,648,064      | 44,993,388       | 44,769,000              |
|  | 10. Other Countries        | 303,241,817                          | 303,126,235     | 303,446,976      | 303,374,048             |
|  | 11. Totals                 | 1,381,664,177                        | 1,387,499,542   | 1,385,206,379    | 1,329,519,966           |
| Parent, Subsidiaries and Affiliates  | 12. Totals                 | 0                                    | 0               | 0                | 0                       |
|  | 13. Total Bonds            | 1,701,196,122                        | 1,710,985,101   | 1,707,432,524    | 1,646,790,524           |
| PREFERRED STOCKS   |                            |                                      |                 |                  |                         |
| Industrial and Miscellaneous (unaffiliated)  | 14. United States .....    | 0                                    | 0               | 0                |                         |
|  | 15. Canada .....           | 0                                    | 0               | 0                |                         |
|  | 16. Other Countries        | 0                                    | 0               | 0                |                         |
|  | 17. Totals                 | 0                                    | 0               | 0                |                         |
| Parent, Subsidiaries and Affiliates  | 18. Totals                 | 0                                    | 0               | 0                |                         |
|  | 19. Total Preferred Stocks | 0                                    | 0               | 0                |                         |
| COMMON STOCKS  |                            |                                      |                 |                  |                         |
| Industrial and Miscellaneous (unaffiliated)  | 20. United States .....    | 700,000                              | 700,000         | 700,000          |                         |
|  | 21. Canada .....           | 0                                    | 0               | 0                |                         |
|  | 22. Other Countries        | 0                                    | 0               | 0                |                         |
|  | 23. Totals                 | 700,000                              | 700,000         | 700,000          |                         |
| Parent, Subsidiaries and Affiliates  | 24. Totals                 | 0                                    | 0               | 0                |                         |
|  | 25. Total Common Stocks    | 700,000                              | 700,000         | 700,000          |                         |
|  | 26. Total Stocks           | 700,000                              | 700,000         | 700,000          |                         |
|  | 27. Total Bonds and Stocks | 1,701,896,122                        | 1,711,685,101   | 1,708,132,524    |                         |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY  
**SCHEDULE D - PART 1A - SECTION 1**

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments   |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1  | 425,357             | 154,909,343                         | 64,088,173                            | 83,021                                 | 3,591              | XXX                      | 219,509,485             | 12.3                               | 570,644,779                          | 27.5                              | 191,839,485                    | 27,670,000                          |
| 1.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.7 Totals  | 425,357             | 154,909,343                         | 64,088,173                            | 83,021                                 | 3,591              | XXX                      | 219,509,485             | 12.3                               | 570,644,779                          | 27.5                              | 191,839,485                    | 27,670,000                          |
| 2. All Other Governments  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.7 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3. U.S. States, Territories and Possessions etc.,<br>Guaranteed                       |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1  | 0                   | 1,083,719                           | 0                                     | 0                                      | 0                  | XXX                      | 1,083,719               | 0.1                                | 1,100,500                            | 0.1                               | 1,083,719                      | 0                                   |
| 3.2 NAIC 2  | 1,991,643           | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 1,991,643               | 0.1                                | 2,010,893                            | 0.1                               | 1,991,643                      | 0                                   |
| 3.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.7 Totals  | 1,991,643           | 1,083,719                           | 0                                     | 0                                      | 0                  | XXX                      | 3,075,362               | 0.2                                | 3,111,393                            | 0.2                               | 3,075,362                      | 0                                   |
| 4. U.S. Political Subdivisions of States, Territories and<br>Possessions , Guaranteed |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1  | 0                   | 3,206,100                           | 1,162,000                             | 0                                      | 0                  | XXX                      | 4,368,100               | 0.2                                | 3,225,188                            | 0.2                               | 4,368,100                      | 0                                   |
| 4.2 NAIC 2  | 0                   | 0                                   | 834,514                               | 0                                      | 0                  | XXX                      | 834,514                 | 0.0                                | 804,860                              | 0.0                               | 834,514                        | 0                                   |
| 4.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.7 Totals  | 0                   | 3,206,100                           | 1,996,514                             | 0                                      | 0                  | XXX                      | 5,202,614               | 0.3                                | 4,030,048                            | 0.2                               | 5,202,614                      | 0                                   |
| 5. U.S. Special Revenue & Special Assessment<br>Obligations, etc., Non-Guaranteed     |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1  | 4,378,067           | 30,816,793                          | 33,468,737                            | 1,000,000                              | 4,498,155          | XXX                      | 74,161,752              | 4.2                                | 61,954,826                           | 3.0                               | 74,161,752                     | 0                                   |
| 5.2 NAIC 2  | 0                   | 4,056,097                           | 7,197,530                             | 1,170,787                              | 0                  | XXX                      | 12,424,414              | 0.7                                | 15,788,833                           | 0.8                               | 12,424,414                     | 0                                   |
| 5.3 NAIC 3  | 1,540,893           | 1,127,654                           | 2,457,307                             | 32,464                                 | 0                  | XXX                      | 5,158,318               | 0.3                                | 5,288,442                            | 0.3                               | 4,344,186                      | 814,131                             |
| 5.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.7 Totals  | 5,918,960           | 36,000,543                          | 43,123,574                            | 2,203,251                              | 4,498,155          | XXX                      | 91,744,484              | 5.2                                | 83,032,101                           | 4.0                               | 90,930,352                     | 814,131                             |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY  
**SCHEDULE D - PART 1A - SECTION 1 (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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1 .....                             | 105,816,609         | 363,721,795                         | 381,652,803                           | 22,649,592                             | 6,608,346          | XXX                      | 880,449,145             | 49.5                               | 878,396,106                          | 42.4                              | 433,233,284                    | 447,215,861                         |
| 6.2 NAIC 2 .....                             | 9,013,005           | 161,139,264                         | 167,502,399                           | 42,067,399                             | 2,636,872          | XXX                      | 382,358,939             | 21.5                               | 332,615,186                          | 16.1                              | 200,491,642                    | 181,867,297                         |
| 6.3 NAIC 3 .....                             | 33,444,639          | 52,114,955                          | 4,588,094                             | 157,589                                | 0                  | XXX                      | 90,305,276              | 5.1                                | 107,686,822                          | 5.2                               | 47,407,844                     | 42,897,432                          |
| 6.4 NAIC 4 .....                             | 36,820,109          | 23,792,782                          | 0                                     | 0                                      | 0                  | XXX                      | 60,612,890              | 3.4                                | 44,603,713                           | 2.2                               | 13,719,893                     | 46,892,997                          |
| 6.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 612,575                              | 0.0                               | 0                              | 0                                   |
| 6.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.7 Totals                                   | 185,094,361         | 600,768,796                         | 553,743,296                           | 64,874,581                             | 9,245,218          | XXX                      | 1,413,726,251           | 79.4                               | 1,363,914,401                        | 65.8                              | 694,852,663                    | 718,873,588                         |
| 7. Hybrid Securities                         |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.2 NAIC 2 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.7 Totals                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8. Parent, Subsidiaries and Affiliates       |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.2 NAIC 2 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.7 Totals                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9. SVO Identified Funds                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 9.1 NAIC 1 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 47,411,884                           | 2.3                               | 0                              | 0                                   |
| 9.2 NAIC 2 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 46,311,880               | 46,311,880              | 2.6                                | 0                                    | 0.0                               | 46,311,880                     | 0                                   |
| 9.3 NAIC 3 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.4 NAIC 4 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.5 NAIC 5 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.6 NAIC 6 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.7 Totals                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 46,311,880               | 46,311,880              | 2.6                                | 47,411,884                           | 2.3                               | 46,311,880                     | 0                                   |
| 10. Unaffiliated Bank Loans                  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.2 NAIC 2 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.3 NAIC 3 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.4 NAIC 4 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.5 NAIC 5 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.6 NAIC 6 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.7 Totals                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY  
**SCHEDULE D - PART 1A - SECTION 1 (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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 11. Total Bonds Current Year                           |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1  | (d) 110,620,034     | 553,737,751                         | 480,371,712                           | 23,732,613                             | 11,110,092         | 0                        | 1,179,572,202           | 66.3                               | XXX                                  | XXX                               | 704,686,340                    | 474,885,861                         |
| 11.2 NAIC 2  | (d) 11,004,648      | 165,195,361                         | 175,534,443                           | 43,238,186                             | 2,636,872          | 46,311,880               | 443,921,390             | 24.9                               | XXX                                  | XXX                               | 262,054,093                    | 181,867,297                         |
| 11.3 NAIC 3  | (d) 34,985,532      | 53,242,608                          | 7,045,400                             | 190,054                                | 0                  | 0                        | 95,463,594              | 5.4                                | XXX                                  | XXX                               | 51,752,031                     | 43,711,563                          |
| 11.4 NAIC 4  | (d) 36,820,109      | 23,792,782                          | 0                                     | 0                                      | 0                  | 0                        | 60,612,890              | 3.4                                | XXX                                  | XXX                               | 13,719,893                     | 46,892,997                          |
| 11.5 NAIC 5  | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.6 NAIC 6  | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.7 Totals  | 193,430,322         | 795,968,502                         | 662,951,556                           | 67,160,853                             | 13,746,964         | 46,311,880               | (b) 1,779,570,076       | 100.0                              | XXX                                  | XXX                               | 1,032,212,357                  | 747,357,719                         |
| 11.8 Line 11.7 as a % of Col. 7                        | 10.9                | 44.7                                | 37.3                                  | 3.8                                    | 0.8                | 2.6                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 58.0                           | 42.0                                |
| 12. Total Bonds Prior Year                             |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 12.1 NAIC 1  | 22,197,167          | 1,052,926,823                       | 432,590,954                           | 5,852,757                              | 1,753,698          | 47,411,884               | XXX                     | XXX                                | 1,562,733,284                        | 75.4                              | 1,219,632,705                  | 343,100,579                         |
| 12.2 NAIC 2  | 6,983,095           | 162,043,350                         | 169,157,295                           | 13,036,032                             | 0                  | 0                        | XXX                     | XXX                                | 351,219,771                          | 16.9                              | 273,568,013                    | 77,651,759                          |
| 12.3 NAIC 3  | 41,390,671          | 65,371,216                          | 5,640,929                             | 572,448                                | 0                  | 0                        | XXX                     | XXX                                | 112,975,264                          | 5.5                               | 77,336,114                     | 35,639,150                          |
| 12.4 NAIC 4  | 16,785,525          | 27,118,187                          | 700,000                               | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 44,603,713                           | 2.2                               | 15,506,453                     | 29,097,259                          |
| 12.5 NAIC 5  | 0                   | 612,575                             | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | (c) 612,575                          | 0.0                               | 0                              | 612,575                             |
| 12.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | (c) 0                                | 0.0                               | 0                              | 0                                   |
| 12.7 Totals  | 87,356,459          | 1,308,072,150                       | 608,089,178                           | 19,461,237                             | 1,753,698          | 47,411,884               | XXX                     | XXX                                | (b) 2,072,144,606                    | 100.0                             | 1,586,043,284                  | 486,101,322                         |
| 12.8 Line 12.7 as a % of Col. 9                        | 4.2                 | 63.1                                | 29.3                                  | 0.9                                    | 0.1                | 2.3                      | XXX                     | XXX                                | 100.0                                | XXX                               | 76.5                           | 23.5                                |
| 13. Total Publicly Traded Bonds                        |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 13.1 NAIC 1  | 10,447,162          | 351,778,090                         | 324,267,094                           | 12,381,324                             | 5,812,670          | 0                        | 704,686,340             | 39.6                               | 1,219,632,705                        | 58.9                              | 704,686,340                    | XXX                                 |
| 13.2 NAIC 2  | 6,110,805           | 93,305,376                          | 102,897,179                           | 13,428,853                             | 0                  | 46,311,880               | 262,054,093             | 14.7                               | 273,568,013                          | 13.2                              | 262,054,093                    | XXX                                 |
| 13.3 NAIC 3  | 12,732,669          | 34,079,378                          | 4,749,930                             | 190,054                                | 0                  | 0                        | 51,752,031              | 2.9                                | 77,336,114                           | 3.7                               | 51,752,031                     | XXX                                 |
| 13.4 NAIC 4  | 4,411,623           | 9,308,271                           | 0                                     | 0                                      | 0                  | 0                        | 13,719,893              | 0.8                                | 15,506,453                           | 0.7                               | 13,719,893                     | XXX                                 |
| 13.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 13.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 13.7 Totals  | 33,702,259          | 488,471,115                         | 431,914,202                           | 26,000,231                             | 5,812,670          | 46,311,880               | 1,032,212,357           | 58.0                               | 1,586,043,284                        | 76.5                              | 1,032,212,357                  | XXX                                 |
| 13.8 Line 13.7 as a % of Col. 7                        | 3.3                 | 47.3                                | 41.8                                  | 2.5                                    | 0.6                | 4.5                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 100.0                          | XXX                                 |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 1.9                 | 27.4                                | 24.3                                  | 1.5                                    | 0.3                | 2.6                      | 58.0                    | XXX                                | XXX                                  | XXX                               | 58.0                           | XXX                                 |
| 14. Total Privately Placed Bonds                       |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 14.1 NAIC 1  | 100,172,872         | 201,959,660                         | 156,104,618                           | 11,351,289                             | 5,297,422          | 0                        | 474,885,861             | 26.7                               | 343,100,579                          | 16.6                              | XXX                            | 474,885,861                         |
| 14.2 NAIC 2  | 4,893,843           | 71,889,986                          | 72,637,265                            | 29,809,333                             | 2,636,872          | 0                        | 181,867,297             | 10.2                               | 77,651,759                           | 3.7                               | XXX                            | 181,867,297                         |
| 14.3 NAIC 3  | 22,252,863          | 19,163,230                          | 2,295,470                             | 0                                      | 0                  | 0                        | 43,711,563              | 2.5                                | 35,639,150                           | 1.7                               | XXX                            | 43,711,563                          |
| 14.4 NAIC 4  | 32,408,486          | 14,484,511                          | 0                                     | 0                                      | 0                  | 0                        | 46,892,997              | 2.6                                | 29,097,259                           | 1.4                               | XXX                            | 46,892,997                          |
| 14.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 612,575                              | 0.0                               | XXX                            | 0                                   |
| 14.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.7 Totals  | 159,728,063         | 307,497,387                         | 231,037,353                           | 41,160,622                             | 7,934,293          | 0                        | 747,357,719             | 42.0                               | 486,101,322                          | 23.5                              | XXX                            | 747,357,719                         |
| 14.8 Line 14.7 as a % of Col. 7                        | 21.4                | 41.1                                | 30.9                                  | 5.5                                    | 1.1                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | XXX                            | 100.0                               |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 9.0                 | 17.3                                | 13.0                                  | 2.3                                    | 0.4                | 0.0                      | 42.0                    | XXX                                | XXX                                  | XXX                               | XXX                            | 42.0                                |

(a) Includes \$ 693,237,719 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
(b) Includes \$ 88,616,617 current year of bonds with Z designations and \$ 47,427,476 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 \$ 77,469,878 ; NAIC 2 \$ 542,291 ; NAIC 3 \$ 0 ; NAIC 4 \$ 361,786 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY  
**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

| Distribution by Type  | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 1. U.S. Governments   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations .....   | 275,006             | 154,536,894                         | 63,901,376                            | 0                                      | 0                  | XXX                      | 218,713,276             | 12.3                                | 569,306,169                          | 27.5                              | 191,043,276                    | 27,670,000                      |
| 1.02 Residential Mortgage-Backed Securities .....                                 | 150,352             | 372,449                             | 186,796                               | 83,021                                 | 3,591              | XXX                      | 796,209                 | 0.0                                 | 1,338,610                            | 0.1                               | 796,209                        | 0                               |
| 1.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.05 Totals   | 425,357             | 154,909,343                         | 64,088,173                            | 83,021                                 | 3,591              | XXX                      | 219,509,485             | 12.3                                | 570,644,779                          | 27.5                              | 191,839,485                    | 27,670,000                      |
| 2. All Other Governments  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.05 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3. U.S. States, Territories and Possessions, Guaranteed                           |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations .....   | 1,991,643           | 1,083,719                           | 0                                     | 0                                      | 0                  | XXX                      | 3,075,362               | 0.2                                 | 3,111,393                            | 0.2                               | 3,075,362                      | 0                               |
| 3.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.05 Totals   | 1,991,643           | 1,083,719                           | 0                                     | 0                                      | 0                  | XXX                      | 3,075,362               | 0.2                                 | 3,111,393                            | 0.2                               | 3,075,362                      | 0                               |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations .....   | 0                   | 3,206,100                           | 1,996,514                             | 0                                      | 0                  | XXX                      | 5,202,614               | 0.3                                 | 4,030,048                            | 0.2                               | 5,202,614                      | 0                               |
| 4.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.05 Totals   | 0                   | 3,206,100                           | 1,996,514                             | 0                                      | 0                  | XXX                      | 5,202,614               | 0.3                                 | 4,030,048                            | 0.2                               | 5,202,614                      | 0                               |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed     |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations .....   | 5,918,960           | 36,000,543                          | 43,123,574                            | 2,203,251                              | 4,498,155          | XXX                      | 91,744,484              | 5.2                                 | 83,032,101                           | 4.0                               | 90,930,352                     | 814,131                         |
| 5.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.05 Totals   | 5,918,960           | 36,000,543                          | 43,123,574                            | 2,203,251                              | 4,498,155          | XXX                      | 91,744,484              | 5.2                                 | 83,032,101                           | 4.0                               | 90,930,352                     | 814,131                         |
| 6. Industrial and Miscellaneous   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations .....   | 149,039,911         | 418,417,432                         | 380,262,918                           | 20,024,391                             | 0                  | XXX                      | 967,744,653             | 54.4                                | 1,140,670,373                        | 55.0                              | 636,557,192                    | 331,187,460                     |
| 6.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 6.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 6.04 Other Loan-Backed and Structured Securities .....                            | 36,054,450          | 182,351,364                         | 173,480,378                           | 44,850,189                             | 9,245,218          | XXX                      | 445,981,598             | 25.1                                | 223,244,027                          | 10.8                              | 58,295,471                     | 387,686,127                     |
| 6.05 Totals   | 185,094,361         | 600,768,796                         | 553,743,296                           | 64,874,581                             | 9,245,218          | XXX                      | 1,413,726,251           | 79.4                                | 1,363,914,401                        | 65.8                              | 694,852,663                    | 718,873,588                     |
| 7. Hybrid Securities  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.05 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8. Parent, Subsidiaries and Affiliates  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 8.01 Issuer Obligations .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.05 Affiliated Bank Loans - Issued .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.06 Affiliated Bank Loans - Acquired .....                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.07 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY  
**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

| Distribution by Type   | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 9. SVO Identified Funds                                      |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.01 Exchange Traded Funds Identified by the SVO             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 46,311,880               | 46,311,880              | 2.6                                 | 47,411,884                           | 2.3                               | 46,311,880                     | 0                               |
| 10. Unaffiliated Bank Loans                                  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 10.01 Unaffiliated Bank Loans - Issued                       | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .0                                   | 0.0                               | .0                             | .0                              |
| 10.02 Unaffiliated Bank Loans - Acquired                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | .XXX                     | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10.03 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | .XXX                     | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 11. Total Bonds Current Year                                 |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 11.01 Issuer Obligations                                     | 157,225,520         | 613,244,689                         | 489,284,382                           | 22,227,642                             | 4,498,155          | .XXX                     | 1,286,480,388           | 72.3                                | .XXX                                 | .XXX                              | 926,808,797                    | 359,671,591                     |
| 11.02 Residential Mortgage-Backed Securities                 | 150,352             | 372,449                             | 186,796                               | 83,021                                 | 3,591              | .XXX                     | 796,209                 | 0.0                                 | .XXX                                 | .XXX                              | 796,209                        | .0                              |
| 11.03 Commercial Mortgage-Backed Securities                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .XXX                                 | .XXX                              | .0                             | .0                              |
| 11.04 Other Loan-Backed and Structured Securities            | 36,054,450          | 182,351,364                         | 173,480,378                           | 44,850,189                             | 9,245,218          | .XXX                     | 445,981,598             | 25.1                                | .XXX                                 | .XXX                              | 58,295,471                     | 387,686,127                     |
| 11.05 SVO Identified Funds                                   | .XXX                | .XXX                                | .XXX                                  | .XXX                                   | .XXX               | 46,311,880               | 46,311,880              | 2.6                                 | .XXX                                 | .XXX                              | 46,311,880                     | 0                               |
| 11.06 Affiliated Bank Loans                                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .XXX                                 | .XXX                              | .0                             | .0                              |
| 11.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | .XXX                     | 0                       | 0.0                                 | .XXX                                 | .XXX                              | 0                              | 0                               |
| 11.08 Totals   | 193,430,322         | 795,968,502                         | 662,951,556                           | 67,160,853                             | 13,746,964         | 46,311,880               | 1,779,570,076           | 100.0                               | .XXX                                 | .XXX                              | 1,032,212,357                  | 747,357,719                     |
| 11.09 Line 11.08 as a % of Col. 7                            | 10.9                | 44.7                                | 37.3                                  | 3.8                                    | 0.8                | 2.6                      | 100.0                   | .XXX                                | .XXX                                 | .XXX                              | 58.0                           | 42.0                            |
| 12. Total Bonds Prior Year                                   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 12.01 Issuer Obligations                                     | 70,360,316          | 1,185,267,624                       | 530,913,348                           | 11,855,715                             | 1,753,081          | .XXX                     | .XXX                    | .XXX                                | 1,800,150,084                        | 86.9                              | 1,489,904,000                  | 310,246,084                     |
| 12.02 Residential Mortgage-Backed Securities                 | 382,607             | 712,227                             | 202,393                               | 40,765                                 | 618                | .XXX                     | .XXX                    | .XXX                                | 1,338,610                            | 0.1                               | 1,338,610                      | .0                              |
| 12.03 Commercial Mortgage-Backed Securities                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .XXX                    | .XXX                                | .0                                   | 0.0                               | .0                             | .0                              |
| 12.04 Other Loan-Backed and Structured Securities            | 16,613,535          | 122,092,299                         | 76,973,437                            | 7,564,756                              | .0                 | .XXX                     | .XXX                    | .XXX                                | 223,244,027                          | 10.8                              | 47,388,790                     | 175,855,238                     |
| 12.05 SVO Identified Funds                                   | .XXX                | .XXX                                | .XXX                                  | .XXX                                   | .XXX               | 47,411,884               | .XXX                    | .XXX                                | 47,411,884                           | 2.3                               | 47,411,884                     | .0                              |
| 12.06 Affiliated Bank Loans                                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .XXX                    | .XXX                                | .0                                   | 0.0                               | .0                             | .0                              |
| 12.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | .XXX                     | .XXX                    | .XXX                                | 0                                    | 0.0                               | 0                              | 0                               |
| 12.08 Totals   | 87,356,458          | 1,308,072,150                       | 608,089,178                           | 19,461,237                             | 1,753,698          | 47,411,884               | .XXX                    | .XXX                                | 2,072,144,605                        | 100.0                             | 1,586,043,284                  | 486,101,321                     |
| 12.09 Line 12.08 as a % of Col. 9                            | 4.2                 | 63.1                                | 29.3                                  | 0.9                                    | 0.1                | 2.3                      | .XXX                    | .XXX                                | 100.0                                | .XXX                              | 76.5                           | 23.5                            |
| 13. Total Publicly Traded Bonds                              |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 13.01 Issuer Obligations                                     | 27,373,581          | 463,395,300                         | 414,716,959                           | 16,824,801                             | 4,498,155          | .XXX                     | 926,808,797             | 52.1                                | 1,489,904,000                        | 71.9                              | 926,808,797                    | .XXX                            |
| 13.02 Residential Mortgage-Backed Securities                 | 150,352             | 372,449                             | 186,796                               | 83,021                                 | 3,591              | .XXX                     | 796,209                 | 0.0                                 | 1,338,610                            | 0.1                               | 796,209                        | .XXX                            |
| 13.03 Commercial Mortgage-Backed Securities                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .0                                   | 0.0                               | .0                             | .XXX                            |
| 13.04 Other Loan-Backed and Structured Securities            | 6,178,326           | 24,703,365                          | 17,010,447                            | 9,092,409                              | 1,310,924          | .XXX                     | 58,295,471              | 3.3                                 | 47,388,790                           | 2.3                               | 58,295,471                     | .XXX                            |
| 13.05 SVO Identified Funds                                   | .XXX                | .XXX                                | .XXX                                  | .XXX                                   | .XXX               | 46,311,880               | 46,311,880              | 2.6                                 | 47,411,884                           | 2.3                               | 46,311,880                     | .XXX                            |
| 13.06 Affiliated Bank Loans                                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .0                                   | 0.0                               | .0                             | .XXX                            |
| 13.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | .XXX                     | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | .XXX                            |
| 13.08 Totals   | 33,702,259          | 488,471,115                         | 431,914,202                           | 26,000,231                             | 5,812,670          | 46,311,880               | 1,032,212,357           | 58.0                                | 1,586,043,284                        | 76.5                              | 1,032,212,357                  | .XXX                            |
| 13.09 Line 13.08 as a % of Col. 7                            | 3.3                 | 47.3                                | 41.8                                  | 2.5                                    | 0.6                | 4.5                      | 100.0                   | .XXX                                | .XXX                                 | .XXX                              | 100.0                          | .XXX                            |
| 13.10 Line 13.08 as a % of Line 11.08, Col. 7,<br>Section 11 | 1.9                 | 27.4                                | 24.3                                  | 1.5                                    | 0.3                | 2.6                      | 58.0                    | .XXX                                | .XXX                                 | .XXX                              | 58.0                           | .XXX                            |
| 14. Total Privately Placed Bonds                             |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 14.01 Issuer Obligations                                     | 129,851,939         | 149,849,389                         | 74,567,423                            | 5,402,841                              | .0                 | .XXX                     | 359,671,591             | 20.2                                | 310,246,084                          | 15.0                              | .XXX                           | 359,671,591                     |
| 14.02 Residential Mortgage-Backed Securities                 | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .0                                   | 0.0                               | .XXX                           | .0                              |
| 14.03 Commercial Mortgage-Backed Securities                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .0                                   | 0.0                               | .XXX                           | .0                              |
| 14.04 Other Loan-Backed and Structured Securities            | 29,876,124          | 157,647,999                         | 156,469,931                           | 35,757,781                             | 7,934,293          | .XXX                     | 387,686,127             | 21.8                                | 175,855,238                          | 8.5                               | .XXX                           | 387,686,127                     |
| 14.05 SVO Identified Funds                                   | .XXX                | .XXX                                | .XXX                                  | .XXX                                   | .XXX               | .0                       | .0                      | 0.0                                 | .0                                   | 0.0                               | .XXX                           | .0                              |
| 14.06 Affiliated Bank Loans                                  | .0                  | .0                                  | 0                                     | .0                                     | .0                 | .XXX                     | .0                      | 0.0                                 | .0                                   | 0.0                               | .XXX                           | .0                              |
| 14.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | .XXX                     | 0                       | 0.0                                 | 0                                    | 0.0                               | .XXX                           | 0                               |
| 14.08 Totals   | 159,728,063         | 307,497,387                         | 231,037,353                           | 41,160,622                             | 7,934,293          | .0                       | 747,357,719             | 42.0                                | 486,101,321                          | 23.5                              | .XXX                           | 747,357,719                     |
| 14.09 Line 14.08 as a % of Col. 7                            | 21.4                | 41.1                                | 30.9                                  | 5.5                                    | 1.1                | 0.0                      | 100.0                   | .XXX                                | .XXX                                 | .XXX                              | .XXX                           | 100.0                           |
| 14.10 Line 14.08 as a % of Line 11.08, Col. 7,<br>Section 11 | 9.0                 | 17.3                                | 13.0                                  | 2.3                                    | 0.4                | 0.0                      | 42.0                    | .XXX                                | .XXX                                 | .XXX                              | .XXX                           | 42.0                            |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

|   | 1           | 2           | 3              | 4   | 5   |
|---|-------------|-------------|----------------|---|---|
|   | Total       | Bonds       | Mortgage Loans | Other Short-term<br>Investment Assets (a) | Investments in Parent,<br>Subsidiaries and Affiliates |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 3,061,860   | 3,061,860   | 0              | 0   | 0   |
| 2. Cost of short-term investments acquired .....  | 163,262,631 | 153,262,631 | 0              | 10,000,000                                | 0   |
| 3. Accrual of discount .....  | 19,806      | 2,425       | 0              | 17,381                                    | 0   |
| 4. Unrealized valuation increase (decrease) .....   | (3,087)     | (3,087)     | 0              | 0   | 0   |
| 5. Total gain (loss) on disposals .....   | (13,244)    | (13,244)    | 0              | 0   | 0   |
| 6. Deduct consideration received on disposals .....                                       | 79,858,068  | 79,858,068  | 0              | 0   | 0   |
| 7. Deduct amortization of premium .....   | 23,245      | 23,245      | 0              | 0   | 0   |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0           | 0           | 0              | 0   | 0   |
| 9. Deduct current year's other than temporary impairment recognized .....                 | 0           | 0           | 0              | 0   | 0   |
| 10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 86,446,652  | 76,429,271  | 0              | 10,017,381                                | 0   |
| 11. Deduct total nonadmitted amounts .....  | 0           | 0           | 0              | 0   | 0   |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 86,446,652  | 76,429,271  | 0              | 10,017,381                                | 0   |

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

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

(Cash Equivalents)

|   | 1             | 2         | 3                            | 4         |
|---|---------------|-----------|------------------------------|-----------|
|   | Total         | Bonds     | Money Market<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 8,457,518     | 0         | 8,457,518                    | 0         |
| 2. Cost of cash equivalents acquired .....  | 1,592,159,252 | 3,945,847 | 1,588,213,404                | 0         |
| 3. Accrual of discount .....  | 0             | 0         | 0                            | 0         |
| 4. Unrealized valuation increase (decrease) .....   | 0             | 0         | 0                            | 0         |
| 5. Total gain (loss) on disposals .....   | 0             | 0         | 0                            | 0         |
| 6. Deduct consideration received on disposals .....                                       | 1,514,699,600 | 2,000,000 | 1,512,699,600                | 0         |
| 7. Deduct amortization of premium .....   | 1,166         | 1,166     | 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) ..... | 85,916,003    | 1,944,682 | 83,971,321                   | 0         |
| 11. Deduct total nonadmitted amounts .....  | 0             | 0         | 0                            | 0         |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 85,916,003    | 1,944,682 | 83,971,321                   | 0         |

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

## SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

# ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

## SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

# ANNUAL STATEMENT FOR THE YEAR 2021 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"

[illegible]

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**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1   | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |             | 10          | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|---|--|---------|---------------|-----------|---|-------------|--------------------------------|-------------|-------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|   |  | 3       | 4             | 5         |   |             | 8                              | 9           |             |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification  | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value  | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 912828-W5-5   | UNITED STATES TREASURY                   | .SD     |               |           | .1.A  | 220,129     | 100.2656                       | 220,584     | 220,000     | 220,004                       | .0  | (.27)                                   | .0  | .0   | 1.875    | 1.862             | FA        | 1,402                           | 4,125                       | 02/28/2017 | 02/28/2022                       |
| 912828-W5-5   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 55,032      | 100.2656                       | 55,146      | 55,000      | 55,001                        | .0  | (7)                                     | .0  | .0   | 1.875    | 1.862             | FA        | 350                             | 1,031                       | 02/28/2017 | 02/28/2022                       |
| 912828-YY-0   | UNITED STATES TREASURY                   | .SD     |               |           | .1.A  | 1,292,721   | 102.2969                       | 1,299,170   | 1,270,000   | 1,284,066                     | .0  | (4,566)                                 | .0  | .0   | 1.750    | 1.372             | JD        | 61                              | 23,100                      | 01/30/2020 | 12/31/2024                       |
| 912828-ZF-0   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 1,006,563   | 98.3594                        | 983,594     | 1,000,000   | 1,004,336                     | .0  | (1,327)                                 | .0  | .0   | 0.500    | 0.365             | MS        | 1,277                           | 5,000                       | 04/24/2020 | 03/31/2025                       |
| 912828-ZW-3   | UNITED STATES TREASURY                   | .SD     |               |           | .1.A  | 1,796,977   | 97.1875                        | 1,749,375   | 1,800,000   | 1,797,858                     | .0  | .609                                    | .0  | .0   | 0.250    | 0.284             | JD        | 12                              | 4,450                       | 07/17/2020 | 06/30/2025                       |
| 91282C-CG-3   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 2,203,439   | 98.6563                        | 2,180,303   | 2,210,000   | 2,204,783                     | .0  | 1,344                                   | .0  | .0   | 0.250    | 0.350             | MN        | 717                             | 2,763                       | 05/19/2021 | 05/15/2024                       |
| 91282C-CG-4   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 4,420,199   | 98.5469                        | 4,380,409   | 4,445,000   | 4,424,131                     | .0  | 3,932                                   | .0  | .0   | 0.250    | 0.443             | JD        | 519                             | 5,556                       | 07/15/2021 | 06/15/2024                       |
| 91282C-CH-2   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 25,035,156  | 99.0469                        | 24,761,719  | 25,000,000  | 25,032,877                    | .0  | (2,279)                                 | .0  | .0   | 1.250    | 1.229             | JD        | 863                             | 156,250                     | 07/13/2021 | 06/30/2028                       |
| 91282C-CQ-2   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 14,008,294  | 100.0003                       | 14,006,045  | 14,006,000  | 14,008,252                    | .0  | (.42)                                   | .0  | .0   | 0.114    | 0.105             | JAJO      | 2,032                           | .0                          | 12/29/2021 | 07/31/2023                       |
| 91282C-CR-0   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 19,855,469  | 97.4219                        | 19,484,375  | 20,000,000  | 19,862,491                    | .0  | 7,023                                   | .0  | .0   | 1.000    | 1.109             | JJ        | 83,696                          | .0                          | 08/25/2021 | 07/31/2028                       |
| 91282C-CS-8   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 6,560,286   | 97.9063                        | 6,633,148   | 6,775,000   | 6,563,746                     | .0  | 3,460                                   | .0  | .0   | 1.250    | 1.601             | FA        | 31,988                          | .0                          | 11/03/2021 | 08/15/2031                       |
| 91282C-CV-1   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 12,444,078  | 98.1563                        | 12,171,375  | 12,400,000  | 12,442,262                    | .0  | (1,816)                                 | .0  | .0   | 1.125    | 1.072             | FA        | 47,399                          | .0                          | 09/14/2021 | 08/31/2028                       |
| 91282C-CW-9   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 3,041,079   | 97.8125                        | 3,002,844   | 3,070,000   | 3,042,485                     | .0  | 1,406                                   | .0  | .0   | 0.750    | 0.947             | FA        | 7,823                           | .0                          | 10/01/2021 | 08/31/2026                       |
| 91282C-CX-7   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 53,098,172  | 98.6094                        | 52,608,102  | 53,350,000  | 53,118,333                    | .0  | 20,161                                  | .0  | .0   | 0.375    | 0.537             | MS        | 59,687                          | .0                          | 10/07/2021 | 09/15/2024                       |
| 91282C-CZ-2   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 12,931,014  | 98.2813                        | 12,889,586  | 13,115,000  | 12,937,941                    | .0  | 6,926                                   | .0  | .0   | 0.875    | 1.168             | MS        | 29,320                          | .0                          | 10/26/2021 | 09/30/2026                       |
| 91282C-DA-6   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 4,789,125   | 99.2969                        | 4,766,250   | 4,800,000   | 4,790,312                     | .0  | 1,187                                   | .0  | .0   | 0.250    | 0.366             | MS        | 3,066                           | .0                          | 10/13/2021 | 09/30/2023                       |
| 91282C-DE-8   | UNITED STATES TREASURY                   |         |               |           | .1.A  | 25,548,498  | 99.9982                        | 25,545,528  | 25,546,000  | 25,548,435                    | .0  | (.63)                                   | .0  | .0   | 0.120    | 0.116             | JAJO      | 3,956                           | .0                          | 12/17/2021 | 10/31/2023                       |
| 91282C-DG-3   | UNITED STATES TREASURY                   | .@      |               |           | .1.A  | 2,705,667   | 99.4063                        | 2,698,880   | 2,715,000   | 2,705,964                     | .0  | 297                                     | .0  | .0   | 1.125    | 1.196             | AO        | 5,231                           | .0                          | 11/01/2021 | 10/31/2026                       |
| 91362*-AA-9   | U.S. DEPARTMENT OF TREASURY              | .@      |               |           | .1.D  | 27,670,000  | 100.0000                       | 27,670,000  | 27,670,000  | 27,670,000                    | .0  | .0                                      | .0  | .0   | 0.000    | 0.000             | N/A       | .0                              | .0                          | 09/30/2019 | 12/12/2023                       |
| 0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations                         |  |         |               |           |   | 218,681,898 | XXX                            | 217,106,433 | 219,447,000 | 218,713,276                   | 0   | 36,216                                  | 0   | 0  | XXX      | XXX               | XXX       | 279,402                         | 202,275                     | XXX        | XXX                              |
| 36179R-BW-8   | 62 MA2753 - RMBS                         |         | 4             |           | .1.A  | 779,976     | 105.0456                       | 789,478     | 751,558     | 796,209                       | .0  | 12,052                                  | 0   | .0   | 3.000    | 1.588             | MON       | 1,879                           | 22,547                      | 02/04/2020 | 04/20/2045                       |
| 0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities     |  |         |               |           |   | 779,976     | XXX                            | 789,478     | 751,558     | 796,209                       | 0   | 12,052                                  | 0   | 0  | XXX      | XXX               | XXX       | 1,879                           | 22,547                      | XXX        | XXX                              |
| 0599999. Total - U.S. Government Bonds  |  |         |               |           |   | 219,461,874 | XXX                            | 217,895,911 | 220,198,558 | 219,509,485                   | 0   | 48,268                                  | 0   | 0  | XXX      | XXX               | XXX       | 281,281                         | 224,822                     | XXX        | XXX                              |
| 1099999. Total - All Other Government Bonds   |  |         |               |           |   | 0           | XXX                            | 0           | 0           | 0                             | 0   | 0                                       | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 452152-G3-9   | ILLINOIS ST                              |         |               |           | .2.B FE   | 2,024,726   | 100.3960                       | 1,997,880   | 1,990,000   | 1,991,643                     | .0  | (19,250)                                | .0  | .0   | 5.000    | 4.000             | FA        | 41,458                          | 99,500                      | 03/27/2020 | 02/01/2022                       |
| 93974D-YR-3   | WASHINGTON ST                            |         | 2             |           | .1.B FE   | 1,139,650   | 117.8190                       | 1,178,190   | 1,000,000   | 1,083,719                     | .0  | (16,781)                                | .0  | .0   | 5.000    | 3.030             | FA        | 20,833                          | 50,000                      | 07/12/2018 | 08/01/2040                       |
| 1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations |  |         |               |           |   | 3,164,376   | XXX                            | 3,176,070   | 2,990,000   | 3,075,362                     | 0   | (36,031)                                | 0   | 0  | XXX      | XXX               | XXX       | 62,292                          | 149,500                     | XXX        | XXX                              |
| 1799999. Total - U.S. States, Territories and Possessions Bonds                           |  |         |               |           |   | 3,164,376   | XXX                            | 3,176,070   | 2,990,000   | 3,075,362                     | 0   | (36,031)                                | 0   | 0  | XXX      | XXX               | XXX       | 62,292                          | 149,500                     | XXX        | XXX                              |
| 167484-QS-6   | CHICAGO ILL                              | .@      |               |           | .2.B FE   | 715,210     | 94.3570                        | 943,570     | 1,000,000   | 834,514                       | .0  | 29,654                                  | .0  | .0   | 0.000    | 3.651             | N/A       | .0                              | .0                          | 09/26/2017 | 01/01/2027                       |
| 235219-HD-7   | DALLAS TEX                               |         | 2             |           | .1.A  | 6,402       | 100.5550                       | 5,028       | 5,000       | 5,021                         | .0  | (172)                                   | .0  | .0   | 5.000    | 1.523             | FA        | 94                              | 250                         | 06/25/2013 | 02/15/2023                       |
| 235219-HE-5   | DALLAS TEX                               |         | 2             |           | .1.A  | 6,457       | 100.5550                       | 5,028       | 5,000       | 5,022                         | .0  | (178)                                   | .0  | .0   | 5.000    | 1.404             | FA        | 94                              | 250                         | 06/25/2013 | 02/15/2024                       |
| 235219-HF-2   | DALLAS TEX                               |         | 2             |           | .1.A  | 6,456       | 100.5550                       | 5,028       | 5,000       | 5,022                         | .0  | (178)                                   | .0  | .0   | 5.000    | 1.406             | FA        | 94                              | 250                         | 06/25/2013 | 02/15/2025                       |
| 517840-6B-5   | LAS VEGAS VALLEY NEW WTR DIST            |         | 2             |           | .1.C FE   | 2,467,311   | 112.4040                       | 2,360,484   | 2,100,000   | 2,256,543                     | .0  | (51,315)                                | .0  | .0   | 5.000    | 2.339             | JD        | 8,750                           | 105,000                     | 09/26/2017 | 06/01/2039                       |
| 608557-C7-7   | MOLINE ILL                               |         | 2             |           | .1.E FE   | 1,162,000   | 100.5130                       | 1,167,961   | 1,162,000   | 1,162,000                     | .0  | .0                                      | .0  | .0   | 3.254    | 3.254             | JD        | 1,681                           | .0                          | 11/18/2021 | 12/01/2041                       |
| 969073-LM-5   | WILL CNTY ILL CMNTY HIGH SCH DIST NO 210 | .@      |               |           | .1.F FE   | 795,940     | 97.8950                        | 798,950     | 1,000,000   | 934,493                       | .0  | 32,754                                  | .0  | .0   | 0.000    | 3.700             | N/A       | .0                              | .0                          | 10/05/2017 | 01/01/2024                       |
| 1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations              |  |         |               |           |   | 5,159,776   | XXX                            | 5,466,048   | 5,277,000   | 5,202,614                     | 0   | 10,566                                  | 0   | 0  | XXX      | XXX               | XXX       | 10,714                          | 105,750                     | XXX        | XXX                              |
| 2499999. Total - U.S. Political Subdivisions Bonds  |  |         |               |           |   | 5,159,776   | XXX                            | 5,466,048   | 5,277,000   | 5,202,614                     | 0   | 10,566                                  | 0   | 0  | XXX      | XXX               | XXX       | 10,714                          | 105,750                     | XXX        | XXX                              |
| 04052B-CN-2   | ARIZONA INDL DEV AUTH REV                |         |               |           | .3.B FE   | 39,912      | 100.9880                       | 40,395      | 40,000      | 39,990                        | .0  | .20                                     | .0  | .0   | 3.000    | 3.051             | JJ        | 600                             | 1,200                       | 10/05/2017 | 07/01/2022                       |
| 072024-YD-8   | BAY AREA TOLL AUTH CALIF TOLL BRDG REV   |         |               | 1,2       | .1.D FE   | 550,000     | 100.3060                       | 551,683     | 550,000     | 550,000                       | .0  | .0                                      | .0  | .0   | 3.276    | 3.276             | AO        | 501                             | .0                          | 12/09/2021 | 04/01/2050                       |
| 116475-Z2-6   | BROWNSVILLE TEX UTIL SYS REV             |         | 1             |           | .1.E FE   | 500,000     | 99.7290                        | 498,645     | 500,000     | 500,000                       | .0  | .0                                      | .0  | .0   | 0.796    | 0.796             | MS        | 1,327                           | 4,035                       | 07/30/2020 | 09/01/2023                       |
| 13049S-EC-4   | CALIFORNIA MUN FIN AUTH MOBILE HOME PK R |         | 2             |           | .1.G FE   | 1,000,000   | 97.6770                        | 976,770     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.594    | 3.594             | FA        | 1,498                           | .0                          | 12/02/2021 | 08/15/2051                       |
| 14055R-CP-8   | CAPITOL AREA DEV AUTH CALIF TAX ALLOC    |         |               |           | .1.C FE   | 1,000,000   | 102.8140                       | 1,028,140   | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.815    | 3.815             | AO        | 9,538                           | 31,580                      | 11/13/2020 | 10/01/2050                       |
| 154871-CJ-4   | CENTRAL PLAINS ENERGY PROJ NEB GAS PROJ  |         |               |           | .2.A FE   | 1,216,580   | 132.7960                       | 1,327,960   | 1,000,000   | 1,170,787                     | .0  | (11,886)                                | .0  | .0   | 5.000    | 3.231             | MS        | 16,667                          | 50,000                      | 12/08/2017 | 09/01/2033                       |
| 155498-JW-9   | CENTRAL TEX REGL MOBILITY AUTH REV       |         |               |           | .2.A FE   | 1,000,000   | 99.1120                        | 991,120     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 2.535    | 2.535             | JJ        | 12,675                          | 19,576                      | 08/26/2020 | 01/01/2029                       |
| 155498-MR-6   | CENTRAL TEX REGL MOBILITY AUTH REV       |         | 2             |           | .1.G FE   | 1,001,700   | 102.1740                       | 1,021,740   | 1,000,000   | 1,001,643                     | .0  | (.57)                                   | .0  | .0   | 3.267    | 3.247             | JJ        | 5,899                           | .0                          | 10/08/2021 | 01/01/2045                       |
| 167562-QX-8   | CHICAGO ILL MIDWAY ARPT REV              |         | 2             |           | .1.F FE   | 1,687,264   | 114.6200                       | 1,770,879   | 1,545,000   | 1,627,265                     | .0  | (18,815)                                | .0  | .0   | 5.000    | 3.560             | JJ        | 38,625                          | 77,250                      | 08/30/2018 | 01/01/2046                       |
| 167590-EZ-7   | CHICAGO ILL O HARE INTL ARPT SPL FAC REV |         | 2             |           | .2.A FE   | 593,250     | 120.0650                       | 600,325     | 500,000     | 573,270                       | .0  | (10,243)                                | .0  | .0   | 5.000    | 2.540             | JJ        | 12,500                          | 25,000                      | 01/08/2020 | 07/01/2038                       |
| 213248-AS-6   | COOK CNTY ILL SALES TAX REV              |         | 2             |           | .1.D FE   | 1,130,590   | 103.8900                       | 1,038,900   | 1,000,000   | 1,023,203                     | .0  | (26,121)                                | .0  | .0   | 5.000    | 2.290             | MN        | 6,389                           | 50,000                      | 09/26/2017 | 11/15/2029                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--|---------|---------------|-----------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |  | 3       | 4             | 5         |   |             | 8                              | 9          |           |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 235586-CH-5          | DALTON GA UTILS REV                      |         | 2             |           | 1.G FE  | 1,015,360   | 111.0290                       | 1,054,776  | 950,000   | 995,113                       | .0  | (7,966)                                 | .0  | .0   | 4.000    | 3.000             | MS        | 12,667                          | 38,000                      | 05/22/2019 | 03/01/2037                       |
| 26947E-BQ-2          | EAGLE CNTY COLO AIR TERM CORP REV        |         | 2             |           | 2.B FE  | 2,235,540   | 116.7300                       | 2,334,600  | 2,000,000 | 2,148,755                     | .0  | (25,001)                                | .0  | .0   | 5.000    | 3.460             | MN        | 16,667                          | 100,000                     | 05/11/2018 | 05/01/2033                       |
| 276682-AB-7          | EASTERN MAINE HEALTHCARE SYSTEMS         |         | 1             |           | 3.A FE  | 1,976,620   | 108.2891                       | 2,165,782  | 2,000,000 | 1,980,309                     | .0  | 898                                     | .0  | .0   | 5.022    | 5.119             | JJ        | 50,220                          | 100,440                     | 09/26/2017 | 07/01/2036                       |
| 345105-KA-7          | FOOTHILL / EASTERN TRANS CORRIDOR AGY C  |         | 1,2           |           | 1.F FE  | 500,000     | 96.0460                        | 480,230    | 500,000   | 500,000                       | .0  | .0                                      | .0  | .0   | 2.962    | 2.962             | JJ        | 6,829                           | 6,418                       | 01/27/2021 | 01/15/2046                       |
| 36005G-AX-1          | FULTON CNTY GA DEV AUTH HOSP REV         |         | 2             |           | 1.F FE  | 1,124,830   | 116.1470                       | 1,161,470  | 1,000,000 | 1,073,818                     | .0  | (12,629)                                | .0  | .0   | 5.000    | 3.450             | AO        | 12,500                          | 50,000                      | 09/26/2017 | 04/01/2047                       |
| 38122N-C8-3          | GOLDEN ST TQB SECURITIZATION CORP CALIF  |         | 1             |           | 1.F FE  | 8,060,000   | 100.4160                       | 8,093,530  | 8,060,000 | 8,060,000                     | .0  | .0                                      | .0  | .0   | 2.587    | 2.587             | JD        | 9,267                           | .0                          | 12/08/2021 | 06/01/2029                       |
| 38122N-D5-8          | GOLDEN ST TQB SECURITIZATION CORP CALIF  |         | 1,2           |           | 1.G FE  | 500,000     | 100.1140                       | 500,570    | 500,000   | 500,000                       | .0  | .0                                      | .0  | .0   | 3.714    | 3.714             | JD        | 825                             | .0                          | 12/08/2021 | 06/01/2041                       |
| 392274-Q2-5          | GREATER ORLANDO AVIATION AUTH ORLANDO FL |         | 2             |           | 1.D FE  | 1,206,750   | 120.3720                       | 1,203,720  | 1,000,000 | 1,114,470                     | .0  | (22,487)                                | .0  | .0   | 5.000    | 2.432             | AO        | 12,500                          | 50,000                      | 09/26/2017 | 10/01/2029                       |
| 392274-Q3-3          | GREATER ORLANDO AVIATION AUTH ORLANDO FL |         | 2             |           | 1.D FE  | 1,065,045   | 120.3720                       | 1,071,311  | 890,000   | 987,133                       | .0  | (19,020)                                | .0  | .0   | 5.000    | 2.544             | AO        | 11,125                          | 44,500                      | 09/26/2017 | 10/01/2030                       |
| 419794-F4-9          | HAWAII ST ARPTS SYS REV                  |         | 1,2           |           | 1.E FE  | 750,000     | 104.1840                       | 781,380    | 750,000   | 750,000                       | .0  | .0                                      | .0  | .0   | 3.484    | 3.484             | JJ        | 13,065                          | 18,146                      | 10/08/2020 | 07/01/2050                       |
| 45201Y-M7-9          | ILLINOIS HSG DEV AUTH REV                |         | 2             |           | 1.C FE  | 961,250     | 104.8490                       | 1,048,490  | 1,000,000 | 968,978                       | .0  | 2,714                                   | .0  | .0   | 2.900    | 3.280             | FA        | 12,083                          | 29,000                      | 01/22/2019 | 08/01/2031                       |
| 452022-AZ-9          | ILLINOIS FIN AUTH CHARTER SCH REV        |         | 2             |           | 2.B FE  | 271,948     | 114.4240                       | 286,060    | 250,000   | 263,994                       | .0  | (2,064)                                 | .0  | .0   | 5.000    | 3.930             | JD        | 1,042                           | 12,500                      | 11/16/2017 | 12/01/2031                       |
| 452022-BA-3          | ILLINOIS FIN AUTH CHARTER SCH REV        |         | 2             |           | 2.B FE  | 503,823     | 114.1520                       | 530,807    | 465,000   | 469,776                       | .0  | (3,648)                                 | .0  | .0   | 5.000    | 3.980             | JD        | 1,938                           | 23,250                      | 11/16/2017 | 12/01/2032                       |
| 45203K-AJ-4          | ILLINOIS FIN AUTH STUDENT HSG & ACADEMIC |         | 2             |           | 3.A FE  | 450,176     | 115.6980                       | 462,792    | 400,000   | 431,200                       | 9,443                                     | (4,947)                                 | .0  | .0   | 5.000    | 3.461             | FA        | 7,556                           | 20,000                      | 12/07/2017 | 02/15/2029                       |
| 45203K-AK-1          | ILLINOIS FIN AUTH STUDENT HSG & ACADEMIC |         | 2             |           | 3.A FE  | 559,670     | 115.1880                       | 575,940    | 500,000   | 537,150                       | 13,836                                    | (5,876)                                 | .0  | .0   | 5.000    | 3.531             | FA        | 9,444                           | 25,000                      | 12/07/2017 | 02/15/2030                       |
| 45506D-4D-4          | INDIANA ST FIN AUTH REV                  |         | 2             |           | 2.B FE  | 1,200,000   | 102.1220                       | 1,225,464  | 1,200,000 | 1,200,000                     | .0  | .0                                      | .0  | .0   | 2.935    | 2.935             | MS        | 10,370                          | 35,220                      | 08/28/2019 | 09/15/2025                       |
| 45528U-TH-4          | INDIANAPOLIS IND LOC PUB IMPT BD BK      |         | 2             |           | 1.F FE  | 1,467,713   | 115.3270                       | 1,441,588  | 1,250,000 | 1,368,311                     | .0  | (24,375)                                | .0  | .0   | 5.000    | 2.749             | JJ        | 31,250                          | 62,500                      | 09/26/2017 | 01/01/2030                       |
| 462590-LU-2          | IOWA STUDENT LN LIQUIDITY CORP STUDENT L |         |               |           | 1.F FE  | 765,513     | 107.7450                       | 754,215    | 700,000   | 724,137                       | .0  | (12,049)                                | .0  | .0   | 5.000    | 3.130             | JD        | 2,917                           | 35,000                      | 05/24/2018 | 12/01/2023                       |
| 462590-LV-0          | IOWA STUDENT LN LIQUIDITY CORP STUDENT L |         |               |           | 1.F FE  | 659,484     | 111.3540                       | 668,124    | 600,000   | 628,287                       | .0  | (9,103)                                 | .0  | .0   | 5.000    | 3.290             | JD        | 2,500                           | 30,000                      | 05/24/2018 | 12/01/2024                       |
| 469480-AP-2          | JACKSONVILLE ALA PUB EDL BLDG AUTH HIGHE |         | 2             |           | 1.G FE  | 1,094,344   | 116.7770                       | 1,132,669  | 970,000   | 1,045,606                     | .0  | (12,290)                                | .0  | .0   | 5.000    | 3.433             | JJ        | 24,250                          | 48,500                      | 10/25/2017 | 07/01/2044                       |
| 474176-KM-5          | JEFFERSON LA SALES TAX DIST SPL SALES TA |         | 2             |           | 1.E FE  | 1,165,740   | 119.7170                       | 1,197,170  | 1,000,000 | 1,102,560                     | .0  | (15,576)                                | .0  | .0   | 5.000    | 3.089             | JD        | 4,167                           | 50,000                      | 09/26/2017 | 12/01/2042                       |
| 491397-AB-1          | KENTUCKY PUB TRANS INFRASTRUCTURE AUTH   |         | 2             |           | 2.B FE  | 1,116,790   | 108.2010                       | 1,082,010  | 1,000,000 | 1,032,690                     | .0  | (20,868)                                | .0  | .0   | 5.750    | 3.494             | JJ        | 28,750                          | 57,500                      | 09/26/2017 | 07/01/2049                       |
| 491501-EL-2          | KENTUCKY ST MUN PIWR AGY PIWR SYS REV    |         | 2             |           | 2.A FE  | 1,146,410   | 117.1300                       | 1,171,300  | 1,000,000 | 1,081,460                     | .0  | (15,998)                                | .0  | .0   | 5.000    | 3.109             | MS        | 16,667                          | 50,000                      | 09/26/2017 | 09/01/2032                       |
| 45439T-BU-5          | LOUISIANA PUB FACS AUTH LEASE REV        |         | 2             |           | 1.G FE  | 1,098,780   | 113.4290                       | 1,134,290  | 1,000,000 | 1,054,672                     | .0  | (10,981)                                | .0  | .0   | 5.000    | 3.671             | JJ        | 25,000                          | 50,000                      | 09/26/2017 | 07/01/2056                       |
| 56035D-BW-1          | MAIN STR NAT GAS INC GA GAS SUPPLY REV   |         | 1             |           | 1.G FE  | 1,756,245   | 149.8960                       | 2,248,440  | 1,500,000 | 1,748,155                     | .0  | (4,926)                                 | .0  | .0   | 5.000    | 4.000             | MN        | 9,583                           | 75,000                      | 04/29/2020 | 05/15/2049                       |
| 56678R-AG-8          | MARICOPA CNTY ARIZ INDL DEV AUTH EDL FAC |         | 2             |           | 1.F FE  | 1,777,429   | 114.8870                       | 2,016,267  | 1,755,000 | 1,774,173                     | .0  | (2,012)                                 | .0  | .0   | 4.000    | 3.840             | JJ        | 35,100                          | 70,200                      | 04/27/2020 | 07/01/2050                       |
| 567656-EC-3          | MARIETTA GA DEV AUTH REV                 |         |               |           | 3.C FE  | 228,579     | 100.3890                       | 225,875    | 225,000   | 225,688                       | 847                                       | (995)                                   | .0  | .0   | 5.250    | 4.774             | MN        | 1,969                           | 13,630                      | 05/01/2019 | 11/01/2022                       |
| 57868Y-AN-6          | MAYWOOD                                  |         | 1,2           |           | 1.C FE  | 500,000     | 98.6540                        | 493,270    | 500,000   | 500,000                       | .0  | .0                                      | .0  | .0   | 3.614    | 3.614             | JD        | 100                             | .0                          | 12/17/2021 | 06/01/2051                       |
| 592247-J7-6          | METROPOLITAN PIER & EXPOSITION AUTH ILL  |         | @             |           | 2.B FE  | 935,816     | 82.4460                        | 1,401,582  | 1,700,000 | 1,114,102                     | .0  | 46,300                                  | .0  | .0   | 0.000    | 4.290             | N/A       | .0                              | .0                          | 11/20/2017 | 12/15/2031                       |
| 592250-CL-6          | METROPOLITAN PIER & EXPOSITION AUTH ILL  |         | 2             |           | 3.A FE  | 523,275     | 117.9090                       | 589,545    | 500,000   | 515,034                       | .0  | (2,163)                                 | .0  | .0   | 5.000    | 4.420             | JD        | 1,111                           | 25,000                      | 11/15/2017 | 06/15/2057                       |
| 593338-AU-0          | MIAMI DADE CNTY FLA EXPIRY AUTH TOLL SYS |         | 2             |           | 1.G FE  | 1,478,950   | 113.6880                       | 1,421,100  | 1,250,000 | 1,374,157                     | .0  | (25,653)                                | .0  | .0   | 5.000    | 2.644             | JJ        | 31,250                          | 62,500                      | 09/26/2017 | 07/01/2030                       |
| 59333P-T4-0          | MIAMI-DADE CNTY FLA AVIATION REV         |         | 2             |           | 1.F FE  | 1,488,913   | 119.6730                       | 1,495,913  | 1,250,000 | 1,382,738                     | .0  | (25,944)                                | .0  | .0   | 5.000    | 2.607             | AO        | 15,625                          | 62,500                      | 09/26/2017 | 10/01/2030                       |
| 59447T-EA-7          | MICHIGAN FIN AUTH REV                    |         | 1             |           | 3.A FE  | 267,957     | 100.8410                       | 267,229    | 265,000   | 265,648                       | .0  | (837)                                   | .0  | .0   | 4.600    | 4.264             | AO        | 3,048                           | 15,149                      | 02/12/2019 | 10/01/2022                       |
| 59447T-GA-5          | MICHIGAN FIN AUTH REV                    |         | 2             |           | 1.F FE  | 2,236,260   | 113.9510                       | 2,279,020  | 2,000,000 | 2,113,929                     | .0  | (30,249)                                | .0  | .0   | 5.000    | 3.264             | JJ        | 50,000                          | 100,000                     | 09/26/2017 | 07/01/2034                       |
| 59447T-SM-6          | MICHIGAN FIN AUTH REV                    |         | 2             |           | 1.D FE  | 1,124,110   | 120.7050                       | 1,207,050  | 1,000,000 | 1,087,818                     | .0  | (11,180)                                | .0  | .0   | 5.000    | 3.541             | MN        | 8,333                           | 50,000                      | 08/09/2018 | 11/01/2043                       |
| 594615-FH-4          | MICHIGAN ST BLDG AUTH REV                |         | 2             |           | 1.D FE  | 1,222,970   | 120.0450                       | 1,200,450  | 1,000,000 | 1,123,504                     | .0  | (24,173)                                | .0  | .0   | 5.000    | 2.262             | AO        | 10,556                          | 50,000                      | 09/26/2017 | 04/15/2027                       |
| 60636A-QH-9          | MISSOURI ST HEALTH & EDL FACS AUTH EDL F |         | 2             |           | 1.G FE  | 1,695,635   | 121.8360                       | 1,827,540  | 1,500,000 | 1,636,504                     | .0  | (17,929)                                | .0  | .0   | 5.000    | 3.459             | MS        | 25,000                          | 75,000                      | 07/13/2018 | 09/01/2038                       |
| 60636A-TY-9          | MISSOURI ST HEALTH & EDL FACS AUTH EDL F |         |               |           | 1.G FE  | 905,445     | 112.1670                       | 959,028    | 855,000   | 887,163                       | .0  | (10,961)                                | .0  | .0   | 5.000    | 3.550             | AO        | 10,688                          | 42,750                      | 04/22/2020 | 10/01/2024                       |
| 60637A-KV-3          | MISSOURI ST HEALTH & EDL FACS AUTH HEALT |         | 2             |           | 1.E FE  | 2,363,752   | 116.3440                       | 2,361,783  | 2,030,000 | 2,209,041                     | .0  | (37,965)                                | .0  | .0   | 5.000    | 2.839             | MN        | 12,969                          | 101,500                     | 09/26/2017 | 11/15/2031                       |
| 61204K-NG-2          | MONTANA FAC FIN AUTH REV                 |         |               |           | 1.E FE  | 750,000     | 102.5760                       | 769,320    | 750,000   | 750,000                       | .0  | .0                                      | .0  | .0   | 3.253    | 3.253             | FA        | 10,437                          | .0                          | 07/14/2021 | 08/15/2051                       |
| 62813N-BB-1          | MUSKOGEE OKLA INDL TR EDL FACS LEASE REV |         | 2             |           | 2.B FE  | 1,132,690   | 113.0790                       | 1,130,790  | 1,000,000 | 1,107,634                     | .0  | (12,623)                                | .0  | .0   | 4.000    | 2.451             | MS        | 13,333                          | 40,000                      | 12/18/2019 | 09/01/2031                       |
| 63540Q-AR-8          | NATIONAL CITY                            |         | 2             |           | 1.D FE  | 500,000     | 100.5200                       | 502,600    | 500,000   | 500,000                       | .0  | .0                                      | .0  | .0   | 3.423    | 3.421             | MN        | 2,139                           | .0                          | 11/03/2021 | 11/01/2042                       |
| 63607Y-AV-2          | NATIONAL FIN AUTH N H REV                |         | 2             |           | 1.C FE  | 1,000,000   | 101.1400                       | 1,011,400  | 1,000,000 | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.142    | 3.142             | JJ        | 13,004                          | .0                          | 07/27/2021 | 07/01/2051                       |
| 641454-AA-1          | NEVADA ST DEPT BUSINESS & IND CHATER SCH |         |               |           | 3.A FE  | 199,482     | 100.9830                       | 201,966    | 200,000   | 199,937                       | .0  | .114                                    | .0  | .0   | 3.125    | 3.184             | JJ        | 2,882                           | 6,250                       | 09/26/2017 | 07/15/2022                       |
| 641454-AB-9          | NEVADA ST DEPT BUSINESS & IND CHATER SCH |         | 2             |           | 3.A FE  | 362,621     | 110.9340                       | 371,629    | 335,000   | 348,516                       | .0  | (3,508)                                 | .0  | .0   | 5.000    | 3.771             | JJ        | 7,724                           | 16,750                      | 09/26/2017 | 07/15/2027                       |
| 647370-FS-9          | NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP |         | 2             |           | 1.F FE  | 2,175,920   | 102.1780                       | 2,043,560  | 2,000,000 | 2,019,864                     | .0  | (38,715)                                | .0  | .0   | 5.500    | 3.479             | JJ        | 55,000                          | 110,000                     | 09/26/2017 | 07/01/2042                       |
| 647377-AP-5          | NEW MEXICO ST HOSP EQUIP LN COUNCIL FIRS |         |               |           | 3.A FE  | 614,139     | 100.5670                       | 618,487    | 615,000   | 614,845                       | .0  | 302                                     | .0  | .0   | 3.500    | 3.551             | JJ        | 10,763                          | 26,862                      | 07/12/2019 | 07/01/2022                       |
| 650010-CK-5          | NEW YORK ST TWY AUTH GEN REV JR INDBT OB |         | 2             |           | 1.G FE  | 995,000     | 115.7990                       | 1,157,990  | 1,000,000 | 995,267                       | .0  | 90                                      | .0  | .0   | 4.000    | 4.028             | JJ        | 20,000                          | 40,000                      | 04/02/2020 | 01/01/2050                       |
| 68606J-XZ-9          | OREGON ST FACS AUTH REV                  |         | 1,2           |           | 1.G FE  | 1,019,120   | 100.7620                       | 1,007,620  | 1,000,000 | 1,018,288                     | .0  | (832)                                   | .0  | .0   | 3.441    | 3.187             | AO        | 8,603                           | 17,205                      | 07/19/2021 | 10/01/2050                       |
| 724790-AB-6          | PITTSBURGH & ALLEGHENY CNTY PA SPORTS &  |         | 2             |           | 1.D FE  | 1,000,000   | 100.0000                       | 1,000,000  | 1,000,000 | 1,000,000                     | .0  | .0                                      | .0  | .0   | 0.150    | 0.150             | MON       | 131                             | 1,525                       | 06/22/2020 | 11/01/2039                       |
| 72588R-AN-9          | PLACENTIA CALIF PUB FING AUTH LEASE REV  |         | 2             |           | 2.A FE  | 500,000     | 109.2750                       | 546,375    | 500,000   | 500,000                       | .0  | .0                                      | .0  | .0   | 4.581    | 4.581             | JD        | 1,909                           | 24,114                      | 10/30/2020 | 06/01/2045                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1   | 2  | Codes   |               |           | 6   | 7           | Fair Value |          | 10                             | 11         | Change in Book/Adjusted Carrying Value |            |        |           | Interest |       |       |     |     | Dates  |         |            |                               |   |
|---|--|---------|---------------|-----------|---|-------------|------------|----------|--------------------------------|------------|--|------------|--------|-----------|----------|-------|-------|-----|-----|--------|---------|------------|-------------------------------|---|
|   |  | 3       | 4             | 5         |   |             | 8          | 9        |                                |            | 12                                     | 13         | 14     | 15        | 16       | 17    | 18    | 19  | 20  | 21     | 22      |            |                               |   |
| CUSIP   | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost |            |          | Rate Used to Obtain Fair Value | Fair Value |  |            |        |           |          |       |       |     |     |        |         | Par Value  | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) |
| 74442E-BZ-2   | PUBLIC FIN AUTH WIS ED REV               |         |               | 2         | 2.C FE  | 752,221     |            | 105,4350 | 774,947                        | 735,000    |  | 741,947    | 0      | (2,610)   | 0        | 4.000 | 3.601 | JJ  |     | 14,700 | 31,314  | 10/27/2017 | 07/01/2027                    |   |
| 759861-DN-4   | RENO NEV SALES TAX REV                   |         |               | 2         | 1.G FE  | 1,130,050   |            | 112,0750 | 1,120,750                      | 1,000,000  |  | 1,091,373  | 0      | (11,493)  | 0        | 5.000 | 3.501 | JD  |     | 4,167  | 50,000  | 06/12/2018 | 06/01/2036                    |   |
| 762315-OE-2   | RHODE ISLAND ST STUDENT LN AUTH STUDENT  |         |               |           | 1.C FE  | 2,221,616   |            | 107,8070 | 2,102,237                      | 1,950,000  |  | 2,038,743  | 0      | (44,673)  | 0        | 5.000 | 2.549 | JD  |     | 8,125  | 97,500  | 09/26/2017 | 12/01/2023                    |   |
| 78916V-DP-2   | ST CLOUD MINN HEALTH CARE REV            |         |               | 2         | 1.F FE  | 1,836,078   |            | 116,1790 | 1,794,966                      | 1,545,000  |  | 1,699,552  | 0      | (33,344)  | 0        | 5.000 | 2.546 | MN  |     | 12,875 | 77,250  | 09/26/2017 | 05/01/2030                    |   |
| 79467B-DD-4   | SALES TAX SECURITIZATION CORP ILL        |         |               | 1         | 1.D FE  | 1,000,000   |            | 102,6980 | 1,026,980                      | 1,000,000  |  | 1,000,000  | 0      | 0         | 0        | 2.325 | 2.325 | JJ  |     | 11,625 | 23,250  | 01/17/2020 | 01/01/2025                    |   |
| 798111-HM-5   | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR  |         |               | 1,2       | 1.F FE  | 1,000,000   |            | 100,8430 | 1,008,430                      | 1,000,000  |  | 1,000,000  | 0      | 0         | 0        | 3.492 | 3.492 | JJ  |     | 873    | 0       | 12/09/2021 | 01/15/2050                    |   |
| 798136-VS-3   | SAN JOSE CALIF ARPT REV                  |         |               | 2         | 1.F FE  | 574,530     |            | 116,6330 | 583,165                        | 500,000    |  | 543,515    | 0      | (7,646)   | 0        | 5.000 | 3.160 | MS  |     | 8,333  | 25,000  | 09/26/2017 | 03/01/2041                    |   |
| 837123-HL-5   | SOUTH CAROLINA ST PORTS AUTH PORTS REV   |         |               | 2         | 1.E FE  | 1,003,209   |            | 120,3990 | 1,059,511                      | 880,000    |  | 964,182    | 0      | (11,412)  | 0        | 5.000 | 3.350 | JJ  |     | 22,000 | 44,000  | 05/31/2018 | 07/01/2043                    |   |
| 85732G-WB-2   | STATE PUB SCH BLDG AUTH PA LEASE REV     |         |               | 1         | 1.E FE  | 2,500,000   |            | 102,9180 | 2,572,950                      | 2,500,000  |  | 2,500,000  | 0      | 0         | 0        | 2.716 | 2.716 | AO  |     | 16,975 | 67,900  | 10/18/2019 | 04/01/2024                    |   |
| 86666P-AP-3   | MARICOPA COUNTY SUN CITY FIRE DISTRICT   |         |               | 2         | 1.E FE  | 700,000     |            | 100,7430 | 705,201                        | 700,000    |  | 700,000    | 0      | 0         | 0        | 3.431 | 3.431 | JJ  |     | 3,869  | 0       | 10/14/2021 | 07/01/2047                    |   |
| 914353-ZH-3   | UNIVERSITY ILL UNIV REVS                 |         |               | 2         | 1.E FE  | 2,621,028   |            | 105,5560 | 2,422,510                      | 2,295,000  |  | 2,372,261  | 0      | (60,443)  | 0        | 5.000 | 2.246 | AO  |     | 28,688 | 114,750 | 09/26/2017 | 04/01/2028                    |   |
| 91754T-KA-0   | UTAH ST CHARTER SCH FIN AUTH CHARTER SCH |         |               | 2         | 1.C FE  | 1,218,740   |            | 107,8240 | 1,202,238                      | 1,115,000  |  | 1,159,024  | 0      | (14,800)  | 0        | 5.000 | 3.500 | AO  |     | 11,769 | 55,750  | 09/26/2017 | 10/15/2044                    |   |
| 924166-HT-1   | VERMONT EDL & HEALTH BLDGS FING AGY REV  |         |               | 2         | 1.F FE  | 1,154,330   |            | 115,6150 | 1,156,150                      | 1,000,000  |  | 1,083,429  | 0      | (17,438)  | 0        | 5.000 | 2.969 | JD  |     | 4,167  | 50,000  | 09/26/2017 | 12/01/2031                    |   |
| 92818N-HN-1   | VIRGINIA ST RES AUTH INFRASTRUCTURE REV  |         |               |           | 1.A FE  | 5,000,000   |            | 104,8850 | 5,244,250                      | 5,000,000  |  | 5,000,000  | 0      | 0         | 0        | 2.450 | 2.450 | MN  |     | 20,417 | 122,500 | 10/30/2019 | 11/01/2027                    |   |
| 95236P-FZ-8   | WEST COVINA CALIF PUB FING AUTH LEASE RE |         |               |           | 1.E FE  | 335,000     |            | 100,5100 | 336,709                        | 335,000    |  | 335,000    | 0      | 0         | 0        | 1.847 | 1.847 | FA  |     | 2,578  | 6,205   | 07/24/2020 | 08/01/2022                    |   |
| 25999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations |  |         |               |           |   | 94,440,119  | XXX        |          | 96,947,529                     | 88,805,000 |  | 91,744,484 | 24,127 | (709,379) | 0        | 0     | XXX   | XXX | XXX |        | 975,451 | 3,045,551  | XXX                           | XXX                                       |
| 31999999. Total - U.S. Special Revenues Bonds                           |  |         |               |           |   | 94,440,119  | XXX        |          | 96,947,529                     | 88,805,000 |  | 91,744,484 | 24,127 | (709,379) | 0        | 0     | XXX   | XXX | XXX |        | 975,451 | 3,045,551  | XXX                           | XXX                                       |
| 00130H-CE-3   | AES CORP                                 |         |               | 1,2       | 2.C FE  | 999,450     |            | 97,1118  | 971,118                        | 1,000,000  |  | 999,574    | 0      | 115       | 0        | 1.375 | 1.386 | JJ  |     | 6,340  | 8,441   | 11/19/2020 | 01/15/2026                    |   |
| 00164V-AD-5   | AMC NETWORKS INC                         |         |               | 1,2       | 3.C FE  | 464,722     |            | 100,7500 | 463,450                        | 460,000    |  | 461,044    | 0      | (3,447)   | 0        | 5.000 | 4.063 | AO  |     | 5,750  | 36,132  | 11/02/2020 | 04/01/2024                    |   |
| 00164V-AE-3   | AMC NETWORKS INC                         |         |               | 1,2       | 3.C FE  | 1,649,478   |            | 102,0000 | 1,639,140                      | 1,607,000  |  | 1,637,847  | (326)  | (11,305)  | 0        | 4.750 | 3.397 | FA  |     | 31,805 | 19,926  | 11/02/2021 | 08/01/2025                    |   |
| 00206R-KG-6   | AT&T INC                                 |         |               | 1,2       | 2.B FE  | 7,989,920   |            | 97,8489  | 7,827,912                      | 8,000,000  |  | 7,991,716  | 0      | 1,283     | 0        | 1.650 | 1.668 | FA  |     | 55,000 | 130,900 | 07/27/2020 | 02/01/2028                    |   |
| 00206R-ML-3   | AT&T INC                                 |         |               | 1,2       | 2.B FE  | 4,782,001   |            | 99,6082  | 4,771,233                      | 4,790,000  |  | 4,783,201  | 0      | 1,200     | 0        | 1.700 | 1.735 | MS  |     | 21,715 | 41,167  | 03/19/2021 | 03/25/2026                    |   |
| 00206R-MM-1   | AT&T INC                                 |         |               | 1,2       | 2.B FE  | 375,247     |            | 97,7542  | 358,758                        | 367,000    |  | 374,652    | 0      | (556)     | 0        | 2.550 | 2.345 | JD  |     | 780    | 9,203   | 11/30/2020 | 12/01/2033                    |   |
| 00688J-AB-3   | ADIENT US LLC                            |         |               | 1,2       | 3.C FE  | 468,575     |            | 106,3750 | 452,094                        | 425,000    |  | 447,536    | 619    | (19,479)  | 0        | 9.000 | 4.089 | AO  |     | 8,075  | 38,250  | 12/10/2020 | 04/15/2025                    |   |
| 00724P-AD-1   | ADOBE INC                                |         |               | 1,2       | 1.E FE  | 2,362,269   |            | 101,9632 | 2,319,663                      | 2,275,000  |  | 2,348,353  | 0      | (8,619)   | 0        | 2.300 | 1.856 | FA  |     | 21,802 | 52,325  | 05/13/2020 | 02/01/2030                    |   |
| 00774M-AV-7   | AERCAP IRELAND CAPITAL DAC               |         | C             | 1,2       | 2.C FE  | 4,991,600   |            | 100,7742 | 5,038,710                      | 5,000,000  |  | 4,991,879  | 0      | 279       | 0        | 2.450 | 2.486 | AO  |     | 21,097 | 0       | 10/21/2021 | 10/29/2026                    |   |
| 00914A-AF-9   | AIR LEASE CORP                           |         |               | 1,2       | 2.B FE  | 4,948,150   |            | 101,4197 | 5,070,985                      | 5,000,000  |  | 4,967,568  | 0      | 9,990     | 0        | 2.300 | 2.520 | FA  |     | 47,917 | 115,000 | 01/07/2020 | 02/01/2025                    |   |
| 00914A-AH-5   | AIR LEASE CORP                           |         |               | 1,2       | 2.B FE  | 1,517,950   |            | 104,6173 | 1,569,260                      | 1,500,000  |  | 1,512,936  | 0      | (3,473)   | 0        | 3.375 | 3.107 | JJ  |     | 25,313 | 51,609  | 07/21/2020 | 07/01/2025                    |   |
| 00914A-AJ-1   | AIR LEASE CORP                           |         |               | 1,2       | 2.B FE  | 989,720     |            | 102,8375 | 1,028,375                      | 1,000,000  |  | 992,182    | 0      | 1,819     | 0        | 2.875 | 3.082 | JJ  |     | 13,257 | 26,194  | 08/10/2020 | 01/15/2026                    |   |
| 00914A-AM-4   | AIR LEASE CORP                           |         |               | 1,2       | 2.B FE  | 1,350,479   |            | 98,3165  | 1,338,088                      | 1,361,000  |  | 1,351,690  | 0      | 1,210     | 0        | 1.875 | 2.030 | FA  |     | 15,382 | 0       | 05/17/2021 | 08/15/2026                    |   |
| 013092-AA-9   | ALBERTSONS COMPANIES INC                 |         |               | 1,2       | 3.C FE  | 1,363,019   |            | 106,8750 | 1,298,531                      | 1,215,000  |  | 1,294,417  | 1,375  | (54,264)  | 0        | 7.500 | 2.763 | MS  |     | 26,831 | 91,125  | 12/16/2020 | 03/15/2026                    |   |
| 013092-AD-3   | ALBERTSONS COMPANIES INC                 |         |               | 1,2       | 3.C FE  | 345,000     |            | 101,8750 | 351,469                        | 345,000    |  | 345,000    | 0      | 0         | 0        | 3.500 | 3.500 | FA  |     | 4,562  | 12,075  | 01/22/2020 | 02/15/2023                    |   |
| 013092-AF-8   | ALBERTSONS COMPANIES INC                 |         |               | 1,2       | 3.C FE  | 700,000     |            | 101,8750 | 713,125                        | 700,000    |  | 700,000    | 0      | 0         | 0        | 3.250 | 3.252 | MS  |     | 6,699  | 23,698  | 08/11/2020 | 03/15/2026                    |   |
| 013817-AW-1   | HOWMET AEROSPACE INC                     |         |               | 1,2       | 3.A FE  | 720,406     |            | 107,7500 | 711,150                        | 660,000    |  | 708,411    | (421)  | (11,575)  | 0        | 5.125 | 2.070 | AO  |     | 8,456  | 19,091  | 12/14/2021 | 10/01/2024                    |   |
| 019576-AA-5   | ALLIED UNIVERSAL HOLDCO LLC              |         |               | 1,2       | 4.B FE  | 676,825     |            | 104,8750 | 660,713                        | 630,000    |  | 659,397    | 4,264  | (15,242)  | 0        | 6.625 | 3.927 | JJ  |     | 19,246 | 41,738  | 01/11/2021 | 07/15/2026                    |   |
| 02005N-BF-6   | ALLY FINANCIAL INC                       |         |               | 2         | 3.A FE  | 245,932     |            | 112,7938 | 256,042                        | 227,000    |  | 240,914    | 0      | (3,327)   | 0        | 5.750 | 3.996 | MN  |     | 1,487  | 13,053  | 07/20/2020 | 11/20/2025                    |   |
| 023135-BY-1   | AMAZON.COM INC                           |         |               | 1,2       | 1.D FE  | 6,995,870   |            | 99,9697  | 6,997,879                      | 7,000,000  |  | 6,996,227  | 0      | 357       | 0        | 1.650 | 1.659 | MN  |     | 15,721 | 57,750  | 05/10/2021 | 05/12/2028                    |   |
| 023551-AM-6   | HESS CORP                                |         |               | 1         | 3.A FE  | 126,586     |            | 133,6250 | 123,625                        | 100,000    |  | 124,789    | 0      | (1,684)   | 0        | 7.125 | 4.311 | MS  |     | 2,098  | 7,125   | 12/03/2020 | 03/15/2033                    |   |
| 02406P-AY-6   | AMERICAN AXLE & MANUFACTURING INC        |         |               | 1,2       | 4.B FE  | 638,269     |            | 102,2500 | 633,950                        | 620,000    |  | 633,525    | (319)  | (4,424)   | 0        | 6.250 | 2.823 | MS  |     | 11,410 | 10,469  | 12/09/2021 | 03/15/2026                    |   |
| 030981-AH-7   | AMERIGAS PARTNERS LP                     |         |               | 1,2       | 3.C FE  | 1,014,5,55  |            |          |                                |            |  |            |        |           |          |       |       |     |     |        |         |            |                               |   |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2                               | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|---------------------------------|---------|---------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                 | 3       | 4             | 5         |   |             | 8                              | 9          |            |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                     | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 06051G-FH-7          | BANK OF AMERICA CORP            |         |               |           | 2.A FE  | 761,695     | 107.0179                       | 780,160    | 729,000    | 743,966                       | 0   | (5,293)                                 | 0   | 0  | 4.200    | 3.383             | FA        | 10,631                          | 30,618                      | 05/08/2019 | 08/26/2024                       |
| 06051G-FL-8          | BANK OF AMERICA CORP            |         |               |           | 2.A FE  | 1,275,648   | 110.4476                       | 1,369,550  | 1,240,000  | 1,264,084                     | 0   | (4,484)                                 | 0   | 0  | 4.250    | 3.803             | AO        | 10,101                          | 52,700                      | 05/08/2019 | 10/22/2026                       |
| 06051G-FU-8          | BANK OF AMERICA CORP            |         |               |           | 2.A FE  | 722,120     | 110.0971                       | 721,136    | 655,000    | 716,509                       | 0   | (5,018)                                 | 0   | 0  | 4.450    | 2.066             | MS        | 9,554                           | 18,023                      | 08/30/2021 | 03/03/2026                       |
| 06051G-GC-7          | BANK OF AMERICA CORP            |         | 2             |           | 2.A FE  | 1,131,032   | 109.1864                       | 1,202,142  | 1,101,000  | 1,119,662                     | 0   | (3,372)                                 | 0   | 0  | 4.183    | 3.800             | MN        | 4,605                           | 46,055                      | 04/26/2019 | 11/25/2027                       |
| 06051G-HL-6          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.F FE  | 7,605,010   | 104.2266                       | 7,921,222  | 7,600,000  | 7,601,755                     | 0   | (1,073)                                 | 0   | 0  | 3.864    | 3.849             | JJ        | 128,886                         | 293,664                     | 09/14/2018 | 07/23/2024                       |
| 06051G-HT-9          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.F FE  | 5,500,000   | 106.8541                       | 5,876,976  | 5,500,000  | 5,500,000                     | 0   | 0                                       | 0   | 0  | 3.559    | 3.560             | AO        | 36,974                          | 230,288                     | 04/17/2019 | 04/23/2027                       |
| 06051G-HX-0          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.G FE  | 2,822,136   | 103.2451                       | 2,808,267  | 2,720,000  | 2,814,559                     | 0   | (7,577)                                 | 0   | 0  | 2.884    | 2.393             | AO        | 15,035                          | 39,222                      | 04/21/2021 | 10/22/2030                       |
| 06051G-HY-8          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.F FE  | 12,274,874  | 101.2361                       | 12,300,186 | 12,150,000 | 12,252,638                    | 0   | (22,236)                                | 0   | 0  | 2.015    | 1.734             | FA        | 93,849                          | 203,011                     | 04/20/2021 | 02/13/2026                       |
| 06051G-JD-2          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.G FE  | 5,000,000   | 98.9832                        | 4,949,160  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 1.319    | 1.319             | JD        | 2,198                           | 65,950                      | 06/16/2020 | 06/19/2026                       |
| 06051G-JF-7          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.G FE  | 9,715,000   | 95.7307                        | 9,573,070  | 10,000,000 | 9,717,726                     | 0   | 2,726                                   | 0   | 0  | 1.898    | 2.225             | JJ        | 83,301                          | 75,920                      | 11/18/2021 | 07/23/2031                       |
| 06051G-JQ-3          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.F FE  | 5,474,628   | 99.2785                        | 5,361,039  | 5,400,000  | 5,463,206                     | 0   | (11,422)                                | 0   | 0  | 1.658    | 1.359             | MS        | 27,357                          | 44,766                      | 05/25/2021 | 03/11/2027                       |
| 06051G-JZ-3          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.F FE  | 15,000,000  | 99.7552                        | 14,963,280 | 15,000,000 | 15,000,000                    | 0   | 0                                       | 0   | 0  | 2.087    | 2.087             | JD        | 14,783                          | 156,525                     | 06/07/2021 | 06/14/2029                       |
| 06051G-KE-8          | BANK OF AMERICA CORP            |         | 1,2,5         |           | 1.F FE  | 6,750,000   | 100.1234                       | 6,758,330  | 6,750,000  | 6,750,000                     | 0   | 0                                       | 0   | 0  | 1.530    | 1.530             | JD        | 7,172                           | 0                           | 12/01/2021 | 12/06/2025                       |
| 06368F-AC-3          | BANK OF MONTREAL                | C       |               |           | 1.F FE  | 9,983,100   | 97.3715                        | 9,737,150  | 10,000,000 | 9,984,080                     | 0   | 980                                     | 0   | 0  | 1.250    | 1.285             | MS        | 36,806                          | 0                           | 09/09/2021 | 09/15/2026                       |
| 07274N-AJ-2          | BAYER US FINANCE II LLC         |         | 1,2           |           | 2.B FE  | 5,457,850   | 108.4577                       | 5,422,885  | 5,000,000  | 5,310,092                     | 0   | (77,064)                                | 0   | 0  | 4.250    | 2.523             | JD        | 9,444                           | 212,500                     | 01/21/2020 | 12/15/2025                       |
| 07274N-AH-3          | BAYER US FINANCE II LLC         |         | 1,2           |           | 2.B FE  | 5,343,543   | 104.5171                       | 5,758,892  | 5,510,000  | 5,426,769                     | 0   | 30,564                                  | 0   | 0  | 3.375    | 4.007             | JJ        | 85,749                          | 185,963                     | 03/06/2019 | 07/15/2024                       |
| 085770-AA-3          | BERRY GLOBAL INC                |         | 1,2           |           | 2.C FE  | 416,469     | 103.0000                       | 406,850    | 395,000    | 408,476                       | 0   | (6,993)                                 | 0   | 0  | 4.875    | 2.964             | JJ        | 8,879                           | 19,256                      | 11/19/2020 | 07/15/2026                       |
| 09247X-AP-6          | BLACKROCK INC                   |         | 1,2           |           | 1.D FE  | 4,959,500   | 108.7007                       | 5,435,035  | 5,000,000  | 4,969,060                     | 0   | 3,670                                   | 0   | 0  | 3.250    | 3.346             | AO        | 27,535                          | 162,500                     | 04/17/2019 | 04/30/2029                       |
| 09261H-AC-1          | BLACKSTONE PRIVATE CREDIT FUND  |         | 1,2           |           | 2.C FE  | 9,929,900   | 97.2620                        | 9,726,200  | 10,000,000 | 9,933,849                     | 0   | 3,949                                   | 0   | 0  | 2.625    | 2.768             | JD        | 77,292                          | 0                           | 09/10/2021 | 12/15/2026                       |
| 09261H-AJ-6          | BLACKSTONE PRIVATE CREDIT FUND  |         | 1,2           |           | 2.C FE  | 4,985,150   | 100.8729                       | 5,043,645  | 5,000,000  | 4,985,384                     | 0   | 234                                     | 0   | 0  | 3.250    | 3.312             | MS        | 17,604                          | 0                           | 11/15/2021 | 03/15/2027                       |
| 09261L-AC-2          | BLACKSTONE SECURED LENDING FUND |         | 1,2           |           | 2.C FE  | 4,954,800   | 103.9544                       | 5,197,720  | 5,000,000  | 4,964,758                     | 0   | 8,305                                   | 0   | 0  | 3.625    | 3.815             | JJ        | 83,576                          | 131,910                     | 10/16/2020 | 01/15/2026                       |
| 09261L-AD-0          | BLACKSTONE SECURED LENDING FUND |         | 1             |           | 2.C FE  | 4,480,695   | 103.0709                       | 4,638,191  | 4,500,000  | 4,489,842                     | 0   | 6,313                                   | 0   | 0  | 3.650    | 3.803             | JJ        | 76,194                          | 163,794                     | 07/08/2020 | 07/14/2023                       |
| 097023-DE-2          | BOEING CO                       |         | 1,2           |           | 2.C FE  | 4,500,000   | 99.7935                        | 4,490,708  | 4,500,000  | 4,500,000                     | 0   | 0                                       | 0   | 0  | 1.433    | 1.433             | FA        | 26,331                          | 32,243                      | 02/02/2021 | 02/04/2024                       |
| 097023-DG-7          | BOEING CO                       |         | 1,2           |           | 2.C FE  | 2,000,000   | 99.7387                        | 1,994,774  | 2,000,000  | 2,000,000                     | 0   | 0                                       | 0   | 0  | 2.196    | 2.196             | FA        | 17,934                          | 21,960                      | 02/02/2021 | 02/04/2026                       |
| 103186-AB-8          | BOXER PARENT COMPANY INC        |         | 1,2           |           | 4.C FE  | 1,747,846   | 104.7500                       | 1,696,950  | 1,620,000  | 1,696,950                     | (6,190)                                   | (37,241)                                | 0   | 0  | 7.125    | 3.170             | AO        | 28,856                          | 86,569                      | 11/22/2021 | 10/02/2025                       |
| 10373Q-AV-2          | BP CAPITAL MARKETS AMERICA INC  |         | 1,2           |           | 1.F FE  | 1,465,605   | 105.3432                       | 1,580,148  | 1,500,000  | 1,476,668                     | 0   | 4,182                                   | 0   | 0  | 3.017    | 3.355             | JJ        | 20,742                          | 45,255                      | 04/12/2019 | 01/16/2027                       |
| 10373Q-BE-9          | BP CAPITAL MARKETS AMERICA INC  |         | 1,2           |           | 1.F FE  | 7,003,200   | 106.8422                       | 7,478,954  | 7,000,000  | 7,001,961                     | 0   | (442)                                   | 0   | 0  | 3.410    | 3.403             | FA        | 92,828                          | 238,700                     | 02/07/2019 | 02/11/2026                       |
| 109696-AB-0          | BRINKS CO                       |         | 1,2           |           | 3.C FE  | 326,731     | 104.0000                       | 317,200    | 305,000    | 317,200                       | (312)                                     | (8,075)                                 | 0   | 0  | 5.500    | 2.685             | JJ        | 7,735                           | 17,847                      | 11/19/2020 | 07/15/2025                       |
| 11135F-AN-1          | BROADCOM INC                    |         | 1,2           |           | 2.C FE  | 2,073,123   | 106.5348                       | 2,220,185  | 2,084,000  | 2,075,679                     | 0   | 1,623                                   | 0   | 0  | 3.459    | 3.552             | MS        | 21,225                          | 72,086                      | 05/21/2020 | 09/15/2026                       |
| 11135F-BB-6          | BROADCOM INC                    |         | 1,2           |           | 2.C FE  | 50,931      | 104.9786                       | 53,539     | 51,000     | 50,952                        | 0   | 13                                      | 0   | 0  | 3.150    | 3.176             | MN        | 205                             | 1,607                       | 05/05/2020 | 11/15/2025                       |
| 11135F-BK-6          | BROADCOM INC                    |         | 1,2           |           | 2.C FE  | 403,143     | 104.4999                       | 415,910    | 398,000    | 402,841                       | 0   | (302)                                   | 0   | 0  | 3.419    | 3.287             | AO        | 2,873                           | 7,371                       | 03/26/2021 | 04/15/2033                       |
| 117043-AT-6          | BRUNSWICK CORP                  |         | 1,2           |           | 2.B FE  | 865,778     | 95.7523                        | 831,130    | 868,000    | 865,859                       | 0   | 81                                      | 0   | 0  | 2.400    | 2.429             | FA        | 7,696                           | 0                           | 08/04/2021 | 08/18/2031                       |
| 118230-AK-7          | BUCKEYE PARTNERS LP             |         | 1,2           |           | 3.B FE  | 275,333     | 102.7500                       | 282,563    | 275,000    | 275,133                       | 0   | (103)                                   | 0   | 0  | 4.150    | 4.109             | JJ        | 5,706                           | 11,413                      | 11/12/2019 | 07/01/2023                       |
| 118230-AN-1          | BUCKEYE PARTNERS LP             |         | 1,2           |           | 3.B FE  | 287,825     | 104.2500                       | 302,325    | 290,000    | 288,481                       | 0   | 501                                     | 0   | 0  | 4.350    | 4.552             | AO        | 2,663                           | 12,615                      | 09/11/2020 | 10/15/2024                       |
| 118230-AT-8          | BUCKEYE PARTNERS LP             |         | 1,2           |           | 3.B FE  | 666,750     | 103.7500                       | 684,750    | 660,000    | 666,722                       | 0   | (28)                                    | 0   | 0  | 4.125    | 3.769             | MS        | 9,075                           | 16,088                      | 12/22/2021 | 03/01/2025                       |
| 12325J-AJ-0          | FRANKLIN BSP LENDING CORP       |         | 1,2           |           | 2.C FE  | 3,489,430   | 99.9732                        | 3,499,062  | 3,500,000  | 3,491,132                     | 0   | 1,702                                   | 0   | 0  | 3.250    | 3.318             | MS        | 28,753                          | 57,191                      | 03/24/2021 | 03/30/2026                       |
| 1248EP-BR-3          | CCO HOLDINGS LLC                |         | 1,2           |           | 3.B FE  | 1,646,038   | 103.1250                       | 1,637,625  | 1,588,000  | 1,623,179                     | .268                                      | (20,576)                                | 0   | 0  | 5.500    | 4.244             | MN        | 14,557                          | 96,041                      | 08/23/2021 | 05/01/2026                       |
| 12508E-AD-3          | CDK GLOBAL INC                  |         | 1,2           |           | 3.A FE  | 220,913     | 109.2500                       | 234,888    | 215,000    | 218,655                       | 0   | (1,332)                                 | 0   | 0  | 5.000    | 4.286             | AO        | 2,269                           | 10,750                      | 04/08/2020 | 10/15/2024                       |
| 12513G-BA-6          | CDW LLC                         |         | 1,2           |           | 2.C FE  | 206,044     | 108.7500                       | 201,188    | 185,000    | 199,616                       | 105                                       | (5,839)                                 | 0   | 0  | 5.500    | 2.126             | JD        | 848                             | 10,175                      | 11/23/2020 | 12/01/2024                       |
| 12513G-BE-8          | CDW LLC                         |         | 1,2           |           | 2.C FE  | 478,913     | 102.7500                       | 480,870    | 468,000    | 475,274                       | 0   | (3,188)                                 | 0   | 0  | 4.125    | 3.331             | MN        | 3,218                           | 19,305                      | 02/01/20   |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2                                    | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--------------------------------------|---------|---------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                      | 3       | 4             | 5         |   |             | 8                              | 9          |            |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                          | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 156700-AX-4          | LUMEN TECHNOLOGIES INC               |         |               | 1         | 4.B FE  | 721,483     | 108.0000                       | 718,200    | 665,000    | 698,286                       | .0  | (16,492)                                | .0  | .0   | 6.750    | 4.001             | JD        | 3,741                           | 44,888                      | 09/09/2020 | 12/01/2023                       |
| 156700-BA-3          | LUMEN TECHNOLOGIES INC               |         |               | 1,2       | 4.B FE  | 639,490     | 109.5000                       | 624,150    | 570,000    | 623,043                       | .0  | (16,447)                                | .0  | .0   | 7.500    | 2.685             | AO        | 10,688                          | 21,375                      | 05/10/2021 | 04/01/2024                       |
| 156700-BB-1          | LUMEN TECHNOLOGIES INC               |         |               | 1,2       | 3.C FE  | 400,727     | 104.1250                       | 400,881    | 385,000    | 398,678                       | .0  | (2,049)                                 | .0  | .0   | 5.125    | 3.962             | FA        | 7,454                           | 9,866                       | 06/16/2021 | 12/15/2026                       |
| 15723R-AC-8          | COLFAX CORP                          |         |               | 1,2       | 3.B FE  | 303,266     | 103.3750                       | 295,653    | 286,000    | 295,653                       | (663)                                     | (6,234)                                 | .0  | .0   | 6.375    | 2.477             | FA        | 6,888                           | 14,268                      | 08/02/2021 | 02/15/2026                       |
| 161175-AY-0          | CHARTER COMMUNICATIONS OPERATING LLC |         |               | 1,2       | 2.C FE  | 2,181,983   | 110.1074                       | 2,180,127  | 1,980,000  | 2,111,701                     | .0  | (37,675)                                | .0  | .0   | 4.908    | 2.783             | JJ        | 42,651                          | 97,178                      | 06/16/2020 | 07/23/2025                       |
| 161175-CD-4          | CHARTER COMMUNICATIONS OPERATING LLC |         |               | 1,2       | 2.C FE  | 11,980,200  | 97.9155                        | 11,749,860 | 12,000,000 | 11,980,598                    | .0  | 398                                     | .0  | .0   | 2.250    | 2.275             | JJ        | 59,250                          | .0                          | 09/27/2021 | 01/15/2029                       |
| 16412X-AC-9          | CHENIERE CORPUS CHRISTI HOLDINGS LLC |         |               | 1,2       | 2.C FE  | 1,428,038   | 110.8800                       | 1,386,000  | 1,250,000  | 1,377,563                     | .0  | (44,515)                                | .0  | .0   | 5.875    | 2.045             | JD        | 204                             | 73,438                      | 11/09/2020 | 03/31/2025                       |
| 16412X-AJ-4          | CHENIERE CORPUS CHRISTI HOLDINGS LLC |         |               | 1,2       | 2.C FE  | 1,103,845   | 106.7500                       | 1,067,500  | 1,000,000  | 1,092,193                     | .0  | (11,291)                                | .0  | .0   | 3.700    | 2.332             | MN        | 4,728                           | 37,000                      | 12/29/2020 | 11/15/2029                       |
| 166764-BY-5          | CHEVRON CORP                         |         |               | 1,2       | 1.D FE  | 2,000,000   | 101.4351                       | 2,028,702  | 2,000,000  | 2,000,000                     | .0  | .0                                      | .0  | .0   | 2.236    | 2.236             | MN        | 6,211                           | 44,720                      | 05/07/2020 | 05/11/2030                       |
| 172967-KU-4          | CITIGROUP INC                        |         |               |           | 2.B FE  | 581,600     | 109.7442                       | 548,721    | 500,000    | 568,721                       | .0  | (9,748)                                 | .0  | .0   | 4.125    | 1.889             | JJ        | 8,938                           | 20,625                      | 09/02/2020 | 07/25/2028                       |
| 172967-LD-1          | CITIGROUP INC                        |         |               | 1,2,5     | 2.A FE  | 11,907,265  | 108.4032                       | 11,924,352 | 11,000,000 | 11,683,248                    | .0  | (127,352)                               | .0  | .0   | 3.887    | 2.552             | JJ        | 203,096                         | 427,570                     | 07/06/2020 | 01/10/2028                       |
| 172967-LS-8          | CITIGROUP INC                        |         |               | 1,2,5     | 1.G FE  | 2,746,450   | 107.3020                       | 2,682,550  | 2,500,000  | 2,697,460                     | .0  | (31,618)                                | .0  | .0   | 3.520    | 2.072             | AO        | 15,644                          | 88,000                      | 06/09/2020 | 10/27/2028                       |
| 172967-ML-2          | CITIGROUP INC                        |         |               | 1,2,5     | 2.A FE  | 5,099,400   | 101.6519                       | 5,082,595  | 5,000,000  | 5,098,538                     | .0  | (862)                                   | .0  | .0   | 2.666    | 2.396             | JJ        | 56,282                          | .0                          | 11/30/2021 | 01/29/2031                       |
| 172967-MN-8          | CITIGROUP INC                        |         |               | 2         | 1.G FE  | 1,500,000   | 100.4579                       | 1,506,869  | 1,500,000  | 1,500,000                     | .0  | .0                                      | .0  | .0   | 0.719    | 0.728             | FMAN      | 1,827                           | 5,346                       | 04/27/2021 | 05/01/2025                       |
| 172967-NA-5          | CITIGROUP INC                        |         |               | 1,2,5     | 1.G FE  | 5,000,000   | 98.2337                        | 4,911,685  | 5,000,000  | 5,000,000                     | .0  | .0                                      | .0  | .0   | 1.462    | 1.462             | JD        | 4,467                           | 36,550                      | 06/02/2021 | 06/09/2027                       |
| 172967-NE-7          | CITIGROUP INC                        |         |               | 1,2,5     | 1.G FE  | 5,000,000   | 100.0988                       | 5,004,940  | 5,000,000  | 5,000,000                     | .0  | .0                                      | .0  | .0   | 2.520    | 2.520             | MN        | 20,300                          | .0                          | 10/27/2021 | 11/03/2032                       |
| 17327C-AM-5          | CITIGROUP INC                        |         |               | 1,2,5     | 2.A FE  | 15,000,000  | 97.2907                        | 14,593,605 | 15,000,000 | 15,000,000                    | .0  | .0                                      | .0  | .0   | 1.122    | 1.122             | JJ        | 71,528                          | 84,150                      | 01/21/2021 | 01/28/2027                       |
| 18060T-AA-3          | CLARIOS GLOBAL LP                    |         |               | 1,2       | 4.A FE  | 88,663      | 104.6250                       | 85,793     | 82,000     | 85,793                        | .562                                      | (2,714)                                 | .0  | .0   | 6.750    | 3.209             | MN        | 707                             | 5,784                       | 12/09/2020 | 05/15/2025                       |
| 184496-AN-7          | CLEAN HARBORS INC                    |         |               | 1,2       | 3.C FE  | 351,475     | 103.2500                       | 351,050    | 340,000    | 351,050                       | (193)                                     | (232)                                   | .0  | .0   | 4.875    | 3.153             | JJ        | 7,643                           | .0                          | 12/15/2021 | 07/15/2027                       |
| 19240C-AC-7          | COGENT COMMUNICATIONS GROUP INC      |         |               | 1,2       | 3.C FE  | 275,000     | 101.5000                       | 279,125    | 275,000    | 275,000                       | .0  | .0                                      | .0  | .0   | 3.500    | 3.500             | MN        | 1,604                           | 4,652                       | 04/30/2021 | 05/01/2026                       |
| 19565C-AA-8          | COLONIAL ENTERPRISES INC             |         |               | 1,2       | 1.G FE  | 2,998,470   | 105.4881                       | 3,164,643  | 3,000,000  | 2,998,691                     | .0  | 134                                     | .0  | .0   | 3.250    | 3.256             | MN        | 12,458                          | 97,500                      | 05/06/2020 | 05/15/2030                       |
| 197677-AG-2          | HCA INC                              |         |               |           | 3.A FE  | 83,475      | 117.6250                       | 82,338     | 70,000     | 80,186                        | .0  | (2,747)                                 | .0  | .0   | 7.690    | 3.205             | JD        | 239                             | 5,383                       | 10/15/2020 | 06/15/2025                       |
| 197679-AB-9          | HCA INC                              |         |               |           | 3.A FE  | 508,413     | 111.0000                       | 493,950    | 445,000    | 484,905                       | .0  | (19,623)                                | .0  | .0   | 7.500    | 2.752             | JD        | 1,483                           | 33,375                      | 10/15/2020 | 12/15/2023                       |
| 197670-AQ-8          | HCA INC                              |         |               |           | 3.A FE  | 166,600     | 118.0000                       | 165,200    | 140,000    | 160,467                       | .0  | (5,110)                                 | .0  | .0   | 7.580    | 3.347             | MS        | 3,125                           | 10,612                      | 10/15/2020 | 09/15/2025                       |
| 20030N-DG-3          | COMCAST CORP                         |         |               | 1,2       | 1.G FE  | 4,363,160   | 108.8717                       | 4,354,868  | 4,000,000  | 4,359,769                     | .0  | (3,391)                                 | .0  | .0   | 3.400    | 2.169             | AO        | 34,000                          | .0                          | 11/30/2021 | 04/01/2030                       |
| 20030N-DM-0          | COMCAST CORP                         |         |               | 1,2       | 1.G FE  | 4,984,300   | 97.6573                        | 4,882,865  | 5,000,000  | 4,986,408                     | .0  | 1,360                                   | .0  | .0   | 1.950    | 1.983             | JJ        | 44,958                          | 97,500                      | 05/20/2020 | 01/15/2031                       |
| 20268J-AB-9          | COMMONSPIRIT HEALTH                  |         |               | 1,2       | 2.A FE  | 1,000,000   | 105.8024                       | 1,058,024  | 1,000,000  | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.347    | 3.347             | AO        | 8,368                           | 33,470                      | 08/07/2019 | 10/01/2029                       |
| 202795-JN-1          | COMMONWEALTH EDISON CO               |         |               | 1,2       | 1.F FE  | 5,057,550   | 108.6308                       | 5,431,540  | 5,000,000  | 5,040,035                     | .0  | (5,478)                                 | .0  | .0   | 3.700    | 3.559             | FA        | 69,889                          | 185,000                     | 08/24/2018 | 08/15/2028                       |
| 228187-AB-6          | CROWN AMERICAS LLC                   |         |               | 1,2       | 3.C FE  | 1,015,256   | 102.5000                       | 999,375    | 975,000    | 999,170                       | .327                                      | (11,781)                                | .0  | .0   | 4.750    | 3.345             | FA        | 19,297                          | 40,375                      | 10/06/2021 | 02/01/2026                       |
| 23311V-AB-3          | DCP MIDSTREAM OPERATING LP           |         |               | 1,2       | 3.A FE  | 251,405     | 100.0000                       | 250,000    | 250,000    | 250,000                       | .0  | (489)                                   | .0  | .0   | 4.950    | 4.754             | AO        | 3,094                           | 12,375                      | 11/19/2018 | 04/01/2022                       |
| 235822-AB-9          | DANA FINANCING LUXEMBOURG SARL       | C       |               | 1,2       | 3.B FE  | 624,649     | 102.6250                       | 619,855    | 604,000    | 615,273                       | .0  | (8,315)                                 | .0  | .0   | 5.750    | 4.160             | AO        | 7,332                           | 32,459                      | 06/18/2021 | 04/15/2025                       |
| 24703T-AC-0          | DELL INTERNATIONAL LLC               |         |               | 1,2       | 2.B FE  | 299,589     | 113.4919                       | 340,476    | 300,000    | 299,903                       | .0  | 292                                     | .0  | .0   | 5.850    | 5.882             | JJ        | 8,093                           | 17,550                      | 04/03/2020 | 07/15/2025                       |
| 24703T-AG-1          | DELL INTERNATIONAL LLC               |         |               | 1,2       | 2.B FE  | 580,890     | 117.7670                       | 588,835    | 500,000    | 570,147                       | .0  | (8,130)                                 | .0  | .0   | 5.300    | 3.182             | AO        | 6,625                           | 26,500                      | 09/02/2020 | 10/01/2029                       |
| 251526-CC-1          | DEUTSCHE BANK AG (NEW YORK BRANCH)   |         |               | 2,5       | 2.B FE  | 1,452,000   | 101.3006                       | 1,470,885  | 1,452,000  | 1,452,000                     | .0  | .0                                      | .0  | .0   | 2.222    | 2.223             | MS        | 9,231                           | 32,263                      | 09/10/2020 | 09/18/2024                       |
| 251526-CE-7          | DEUTSCHE BANK AG (NEW YORK BRANCH)   |         |               | 2,5       | 2.B FE  | 503,000     | 99.8821                        | 502,407    | 503,000    | 503,000                       | .0  | .0                                      | .0  | .0   | 2.129    | 2.129             | MN        | 1,101                           | 10,709                      | 11/17/2020 | 11/24/2026                       |
| 25160P-AF-4          | DEUTSCHE BANK AG (NEW YORK BRANCH)   |         |               |           | 1.G FE  | 1,133,000   | 99.7548                        | 1,130,222  | 1,133,000  | 1,133,000                     | .0  | .0                                      | .0  | .0   | 1.686    | 1.686             | MS        | 5,412                           | 9,551                       | 03/16/2021 | 03/19/2026                       |
| 253657-AA-8          | DIEBOLD NIXDORF INC                  |         |               | 1,2       | 4.C FE  | 1,539,378   | 107.0000                       | 1,498,000  | 1,400,000  | 1,492,587                     | (7,611)                                   | (36,894)                                | .0  | .0   | 9.375    | 4.335             | JJ        | 60,521                          | 64,609                      | 09/27/2021 | 07/15/2025                       |
| 25461L-AA-0          | DIRECTV FINANCING LLC                |         |               | 1,2       | 3.B FE  | 468,050     | 102.2500                       | 470,350    | 460,000    | 467,992                       | .0  | (58)                                    | .0  | .0   | 5.875    | 5.510             | FA        | 11,185                          | .0                          | 12/06/2021 | 08/15/2027                       |
| 254687-FP-6          | WALT DISNEY CO                       |         |               | 1         | 1.G FE  | 2,247,525   | 109.7365                       | 2,469,071  | 2,250,000  | 2,248,094                     | .0  | 325                                     | .0  | .0   | 3.700    | 3.718             | MS        | 22,663                          | 83,250                      | 03/19/2020 | 03/23/2027                       |
| 25470X-AJ-4          | DISH DBS CORP                        |         |               | 1         | 4.C FE  | 254,232     | 101.7500                       | 274,725    | 270,000    | 267,588                       | .0  | 4,239                                   | .0  | .0   | 5.875    | 7.603             | JJ        | 7,314                           | 15,863                      | 07/19/2018 | 07/15/2022                       |
| 25470X-AL-9          | DISH DBS CORP                        |         |               | 1         | 4.C FE  | 709,83      |                                |            |            |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--|---------|---------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |  | 3       | 4             | 5         |   |             | 8                              | 9          |            |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 27409L-AJ-7          | EAST OHIO GAS CO                         |         |               | 1,2       | 1.F FE  | 4,372,324   | .96                            | 8227       | 4,400,000  | 4,376,235                     | .0  | 2,548                                   | .0  | .0   | 2.000    | 2.070             | JD        | 3,911                           | 88,000                      | 06/12/2020 | 06/15/2030                       |
| 276480-AJ-9          | EASTERN GAS TRANSMISSION AND STORAGE INC |         |               | 1,2       | 1.G FE  | 262,274     | .105                           | 9281       | 263,000    | 262,763                       | .0  | 41                                      | .0  | .0   | 3.600    | 3.632             | JD        | 421                             | 4,734                       | 12/03/2014 | 12/15/2024                       |
| 28414H-AE-3          | ELANCO ANIMAL HEALTH INC                 |         |               | 1,2       | 3.C FE  | 352,275     | .105                           | 9282       | 330,000    | 349,563                       | (.442)                                    | (2,270)                                 | .0  | .0   | 5.272    | 1.766             | FA        | 5,944                           | .0                          | 10/14/2021 | 08/28/2023                       |
| 28470R-AH-5          | CAESARS ENTERTAINMENT INC                |         |               | 1,2       | 4.B FE  | 1,558,663   | .104                           | 6250       | 1,470,000  | 1,537,988                     | (.1,121)                                  | (19,845)                                | .0  | .0   | 6.250    | 2.997             | JJ        | 45,938                          | 28,281                      | 12/20/2021 | 07/01/2025                       |
| 29355X-AG-2          | ENPRO INDUSTRIES INC                     |         |               | 1,2       | 4.B FE  | 412,955     | .104                           | 3750       | 385,000    | 400,431                       | 2,704                                     | (11,685)                                | .0  | .0   | 5.750    | 4.148             | AO        | 4,673                           | 22,138                      | 01/08/2021 | 10/15/2026                       |
| 29444U-BR-6          | EQUINIX INC                              |         |               | 1,2       | 2.B FE  | 380,939     | .98                            | 2110       | 383,000    | 381,114                       | .0  | 175                                     | .0  | .0   | 2.000    | 2.083             | MN        | 979                             | 3,787                       | 05/03/2021 | 05/15/2028                       |
| 30212P-BJ-3          | EXPEDIA GROUP INC                        |         |               | 1,2       | 2.C FE  | 354,723     | .103                           | 9167       | 355,000    | 354,835                       | .0  | 82                                      | .0  | .0   | 3.600    | 3.625             | JD        | 568                             | 12,780                      | 07/07/2020 | 12/15/2023                       |
| 315289-AA-6          | FERRELLGAS ESCROW LLC                    |         |               | 1,2       | 4.C FE  | 436,703     | .97                            | 0000       | 441,000    | 427,770                       | (.9,506)                                  | 573                                     | .0  | .0   | 5.375    | 5.600             | AO        | 5,926                           | 11,918                      | 03/17/2021 | 04/01/2026                       |
| 316500-AC-1          | FIDUS INVESTMENT CORP                    |         |               | 1,2       | 1.G Z   | 83,997      | .100                           | 5000       | 84,420     | 83,998                        | .0  | 1                                       | .0  | .0   | 3.500    | 3.500             | MN        | 678                             | .0                          | 10/01/2021 | 11/15/2026                       |
| 345370-CW-8          | FORD MOTOR CO                            |         |               | 1,2       | 3.A FE  | 568,463     | .122                           | 2229       | 465,000    | 565,263                       | .0  | (3,200)                                 | .0  | .0   | 9.000    | 2.051             | AO        | 8,021                           | 13,900                      | 11/22/2021 | 04/22/2025                       |
| 345397-A2-9          | FORD MOTOR CREDIT COMPANY LLC            |         |               | 1         | 3.A FE  | 8,500,000   | .101                           | 3529       | 8,500,000  | 8,500,000                     | .0  | .0                                      | .0  | .0   | 3.087    | 3.087             | JJ        | 125,367                         | 262,395                     | 01/06/2020 | 01/09/2023                       |
| 345397-B2-8          | FORD MOTOR CREDIT COMPANY LLC            |         |               | 1,2       | 3.A FE  | 605,000     | .103                           | 6038       | 605,000    | 605,000                       | .0  | .0                                      | .0  | .0   | 3.375    | 3.375             | MN        | 2,723                           | 20,419                      | 11/09/2020 | 11/13/2025                       |
| 345397-B7-7          | FORD MOTOR CREDIT COMPANY LLC            |         |               | 1,2       | 3.A FE  | 480,000     | .100                           | 9062       | 480,000    | 480,000                       | .0  | .0                                      | .0  | .0   | 2.700    | 2.700             | FA        | 5,076                           | .0                          | 08/05/2021 | 08/10/2026                       |
| 345397-ZC-0          | FORD MOTOR CREDIT COMPANY LLC            |         |               |           | 3.A FE  | 189,750     | .99                            | 7084       | 200,000    | 195,278                       | .0  | 4,204                                   | .0  | .0   | 1.391    | 3.567             | FMAN      | 363                             | 2,849                       | 09/03/2020 | 02/15/2023                       |
| 34962W-AA-2          | FORTERRA FINANCE LLC                     |         |               | 1         | 4.B FE  | 1,391,725   | .105                           | 7500       | 1,290,000  | 1,359,682                     | (.687)                                    | (31,356)                                | .0  | .0   | 6.500    | 2.278             | JJ        | 38,664                          | 34,288                      | 10/05/2021 | 07/15/2025                       |
| 36168Q-AJ-3          | GFL ENVIRONMENTAL INC                    | C       |               | 1,2       | 3.C FE  | 110,775     | .104                           | 2500       | 105,000    | 109,463                       | (.163)                                    | (1,150)                                 | .0  | .0   | 5.125    | 3.070             | JD        | 239                             | .0                          | 06/01/2021 | 12/15/2026                       |
| 36168Q-AJ-3          | GFL ENVIRONMENTAL INC                    | C       |               | 1,2       | 3.C FE  | 365,000     | .102                           | 6250       | 374,581    | 365,000                       | .0  | .0                                      | .0  | .0   | 4.250    | 4.249             | JD        | 1,293                           | 15,513                      | 04/22/2020 | 06/01/2025                       |
| 36168Q-AK-0          | GFL ENVIRONMENTAL INC                    | C       |               | 1,2       | 3.C FE  | 390,000     | .101                           | 5000       | 395,850    | 390,000                       | .0  | .0                                      | .0  | .0   | 3.750    | 3.750             | FA        | 6,094                           | 13,691                      | 08/17/2020 | 08/01/2025                       |
| 361841-AN-9          | GLP CAPITAL LP                           |         |               | 1,2       | 2.C FE  | 508,095     | .103                           | 6135       | 500,000    | 505,446                       | .0  | (1,992)                                 | .0  | .0   | 3.350    | 2.909             | MS        | 5,583                           | 16,750                      | 08/31/2020 | 09/01/2024                       |
| 361841-AQ-2          | GLP CAPITAL LP                           |         |               | 1,2       | 2.C FE  | 1,083,325   | .106                           | 3845       | 1,063,845  | 1,076,690                     | .0  | (6,635)                                 | .0  | .0   | 4.000    | 3.001             | JJ        | 18,444                          | 20,000                      | 02/24/2021 | 01/15/2031                       |
| 36901B-AA-0          | GENERAL ATLANTIC PARTNERS L.P.           |         |               |           | 1.E PL  | 5,150,000   | .99                            | 9616       | 5,148,024  | 5,150,000                     | .0  | .0                                      | .0  | .0   | 3.150    | 3.150             | N/A       | 28,840                          | .0                          | 10/27/2021 | 10/27/2031                       |
| 37045X-CD-6          | GENERAL MOTORS FINANCIAL COMPANY INC     |         |               | 1,2       | 2.C FE  | 504,645     | .104                           | 8279       | 500,000    | 502,620                       | .0  | (903)                                   | .0  | .0   | 3.500    | 3.295             | MN        | 2,625                           | 17,500                      | 09/12/2019 | 11/07/2024                       |
| 37045X-DA-1          | GENERAL MOTORS FINANCIAL COMPANY INC     |         |               | 1,2       | 2.C FE  | 498,890     | .102                           | 1931       | 500,000    | 499,096                       | .0  | 153                                     | .0  | .0   | 2.700    | 2.735             | FA        | 4,913                           | 13,500                      | 08/17/2020 | 08/20/2027                       |
| 37653S-AC-4          | GLADSTONE CAPITAL CORP                   |         |               | 1,2       | 1.G PL  | 316,099     | .105                           | 0905       | 320,526    | 314,360                       | .0  | (1,739)                                 | .0  | .0   | 5.125    | 4.250             | JJ        | 6,556                           | 9,813                       | 03/05/2021 | 01/31/2026                       |
| 376546-80-0          | GLADSTONE INVESTMENT CORP                | 2       |               | 2,B PL    | 513,925   | 25.9200     | .532                           | 837        | 513,925    | 513,925                       | .0  | .0                                      | .0  | .0   | 5.000    | 5.000             | FMAN      | 4,283                           | 17,213                      | 02/24/2021 | 05/01/2026                       |
| 376546-88-3          | GLADSTONE INVESTMENT CORP                | 2       |               | 2,B PL    | 33,500  | 26.1000     | .34                            | 974        | 33,500     | 33,500                        | .0  | .0                                      | .0  | .0   | 4.875    | 4.875             | FMAN      | 272                             | 373                         | 08/12/2021 | 11/01/2028                       |
| 37960B-AA-3          | GLOBAL MEDICAL RESPONSE INC (DELAWARE)   |         |               | 1,2       | 4.B FE  | 418,875     | .101                           | 0000       | 409,050    | 409,050                       | (.7,446)                                  | (2,379)                                 | .0  | .0   | 6.500    | 4.747             | AO        | 6,581                           | 12,188                      | 10/05/2021 | 10/01/2025                       |
| 38016L-AA-3          | GO DADDY OPERATING COMPANY LLC           |         |               | 1,2       | 3.C FE  | 166,519     | .103                           | 3750       | 165,400    | 165,400                       | (.419)                                    | (700)                                   | .0  | .0   | 5.250    | 2.707             | JD        | 700                             | 4,200                       | 11/01/2021 | 12/01/2027                       |
| 38035S-AD-9          | GOEASY LTD                               | C       |               | 1,2       | 3.C FE  | 578,362     | .102                           | 8750       | 569,000    | 575,842                       | .0  | (2,520)                                 | .0  | .0   | 5.375    | 4.691             | JD        | 2,549                           | 23,892                      | 12/09/2021 | 12/01/2024                       |
| 38035S-AF-4          | GOEASY LTD                               | C       |               | 1,2       | 3.C FE  | 220,000     | .102                           | 2500       | 220,000    | 220,000                       | .0  | .0                                      | .0  | .0   | 4.375    | 4.375             | MN        | 1,604                           | 4,866                       | 04/22/2021 | 05/01/2026                       |
| 38136*-AA-5          | GOLDENTREE ASSET MANAGMENT LP            |         |               |           | 1.F PL  | 5,000,000   | .97                            | 9318       | 4,896,588  | 5,000,000                     | .0  | .0                                      | .0  | .0   | 3.140    | 3.141             | JD        | 19,189                          | .0                          | 11/18/2021 | 11/18/2031                       |
| 38141G-ES-9          | GOLDMAN SACHS GROUP INC                  |         |               | 1         | 2.B FE  | 1,260,520   | .117                           | 7190       | 1,177,190  | 1,215,098                     | .0  | (40,802)                                | .0  | .0   | 5.950    | 1.501             | JJ        | 27,436                          | 59,500                      | 11/18/2020 | 01/15/2027                       |
| 38141G-XG-4          | GOLDMAN SACHS GROUP INC                  |         |               | 1,2       | 1.F FE  | 5,292,050   | .101                           | 7172       | 5,085,860  | 5,263,346                     | .0  | (28,704)                                | .0  | .0   | 2.600    | 1.876             | FA        | 52,000                          | 130,000                     | 01/22/2021 | 02/07/2030                       |
| 38141G-XN-9          | GOLDMAN SACHS GROUP INC                  | 2       |               |           | 1.F FE  | 2,500,000   | .100                           | 1944       | 2,500,000  | 2,500,000                     | .0  | .0                                      | .0  | .0   | 0.840    | 0.852             | MJSD      | 1,341                           | 21,080                      | 12/04/2020 | 12/09/2026                       |
| 38141G-XR-0          | GOLDMAN SACHS GROUP INC                  | 1,2,5   |               |           | 1.F FE  | 4,792,900   | .4,775                         | 435        | 5,000,000  | 4,794,108                     | .0  | 1,208                                   | .0  | .0   | 1.992    | 2.456             | JJ        | 42,607                          | .0                          | 11/30/2021 | 01/27/2032                       |
| 38141G-XY-7          | GOLDMAN SACHS GROUP INC                  | 2       |               |           | 1.F FE  | 1,000,000   | .100                           | 0517       | 1,000,000  | 1,000,000                     | .0  | .0                                      | .0  | .0   | 0.860    | 0.872             | MJSD      | 549                             | 6,479                       | 03/01/2021 | 03/09/2027                       |
| 38141G-YG-3          | GOLDMAN SACHS GROUP INC                  | 1,2,5   |               |           | 1.F FE  | 10,000,000  | .97                            | 8640       | 10,000,000 | 10,000,000                    | .0  | .0                                      | .0  | .0   | 1.542    | 1.542             | MS        | 47,545                          | 38,550                      | 06/07/2021 | 09/10/2027                       |
| 38141G-YL-2          | GOLDMAN SACHS GROUP INC                  | 1,2,5   |               |           | 1.F FE  | 2,000,000   | .99                            | 4941       | 1,989,882  | 2,000,000                     | .0  | .0                                      | .0  | .0   | 0.925    | 0.925             | AO        | 3,597                           | .0                          | 10/18/2021 | 10/21/2024                       |
| 38141G-YM-0          | GOLDMAN SACHS GROUP INC                  | 1,2,5   |               |           | 1.F FE  | 9,975,700   | .9,972                         | 500        | 10,000,000 | 9,975,417                     | .0  | (283)                                   | .0  | .0   | 1.948    | 1.992             | AO        | 37,878                          | .0                          | 12/01/2021 | 10/21/2027                       |
| 38141G-YN-8          | GOLDMAN SACHS GROUP INC                  | 1,2,5   |               |           | 1.F FE  | 5,000,000   | .100                           | 6896       | 5,034,980  | 5,000,000                     | .0  | .0                                      | .0  | .0   | 2.650    | 2.650             | AO        | 25,764                          | .0                          | 10/18/2021 | 10/21/2032                       |
| 382550-BF-7          | GOODYEAR TIRE & RUBBER CO                |         |               | 1,2       | 3.C FE  | 1,402,181   | .102                           | 6250       | 1,400,831  | 1,392,856                     | .0  | (9,326)                                 | .0  | .0   | 5.000    | 4.008             | MN        | 5,877                           | 59,250                      | 08/23/2021 | 05/31/2026                       |
| 382550-BH-3          | GOODYEAR TIRE & RUBBER CO                |         |               | 1,2       | 3.C FE  | 698,782     | .107                           | 7500       | 678,000    | 691,006                       | .0  | (6,278)                                 | .0  | .0   | 9.500    | 8.037             | MN        | 5,546                           | 61,085                      | 11/30/2021 | 05/31/2025                       |
| 38869P-AL-8          | GRAPHIC PACKAGING INTERNATIONAL LLC      |         |               | 1,2       | 3.B FE  | 99,600      | .101                           | 7500       | 96,000     | 96,744                        | .0  | (1,161)                                 | .0  | .0   | 4.875    | 3.605             | MN        | 598                             | 4,680                       | 06/19/2019 | 11/15/2022                       |
| 389375-AJ-5          | GRAY TELEVISION INC                      |         |               | 1,2       | 4.B FE  | 1,093,646   | .103                           | 0000       | 1,086,650  | 1,082,006                     | .0  | (10,333)                                | .0  | .0   | 5.875    | 4.637             | JJ        | 28,580                          | 25,116                      | 10/20/2021 | 07/15/2026                       |
| 39807U-AB-2          | GREYSTAR REAL ESTATE PARTNERS LLC        |         |               | 1,2       | 4.A FE  | 591,371     | .101                           | 6250       | 584,344    | 582,572                       | .0  | (8,800)                                 | .0  | .0   | 5.750    | 4.266             | JD        | 2,755                           | 25,156                      | 10/05/2021 | 12/01/2025                       |
| 404119-CC-1          | HCA INC                                  |         |               | 1,2       | 2.C FE  | 1,242,350   | .98                            | 3778       | 1,229,723  | 1,242,720                     | .0  | .0                                      | .0  | .0   | 2.375    | 2.444             | JJ        | 14,926                          | .0                          | 06/21/2021 | 07/15/2031                       |
| 404121-AG-0          | HCA INC                                  |         |               | 1         | 3.A FE  | 1,162,225   | .105                           | 7500       | 1,152,675  | 1,121,187                     | .0  | (22,609)                                | .0  | .0   | 5.875    | 3.648             | MN        | 10,673                          | 64,038                      | 03/27/2020 | 05/01/2023                       |
| 410345-AJ-1          | HANESBRANDS INC                          |         |               | 1,2       | 3.C FE  | 863,094     | .104                           | 3750       | 850,656    | 850,656                       | (.3,767)                                  | (8,670)                                 | .0  | .0   | 4.625    | 2.276             | MN        | 4,816                           | 21,622                      | 12/20/2021 | 05/15/2024                       |
| 427096-AH-5          | HERCULES CAPITAL INC                     |         |               | 1,2       | 2.C FE  | 5,984,640   | .98                            | 8771       | 5,932,626  | 5,985,495                     | .0  | 855                                     | .0  | .0   | 2.625    | 2.680             | MS        | 45,938                          | .0                          | 09/13/2021 | 09/16/2026                       |
| 431571-AD-0          | HILLENBRAND INC                          |         |               | 1,2       | 3.A FE  | 257,975     | .104                           | 8750       | 262,188    | 255,363                       | (.44)                                     | (2,569)                                 | .0  | .0   | 5.750    | 3.689             | JD        | 639                             | 11,213                      | 06/22/2021 | 06/15/2025                       |
| 432833-AG-6          | HILTON DOMESTIC OPERATING COMPANY INC    |         |               | 1,2       | 3.B FE  | 65,000      | .103                           | 5000       | 67,275     | 65,000                        | .0  | .0                                      | .0  | .0   | 5.375    | 5.375             | MN        | 582                             | 3,494                       | 04/16/2020 | 05/01/2025                       |
| 437076-CB-6          | HOME DEPOT INC                           |         |               | 1,2       | 1.F FE  | 2,983,230   | .104                           | 9882       | 3,000,000  | 2,985,861                     | .0  | 1,499                                   | .0  | .0   | 2.700    | 2.764             | AO        | 17,100                          | 81,000                      | 03/26/2020 | 04/15/2030                       |
| 44045A-40-9          | HORIZON TECHNOLOGY FINANCE CORP          | 2       |               |           | 2.B PL  | 141,575     | .25                            | 9500       | 141,575    | 141,575                       | .0  | .0                                      | .0  | .0   | 4.875    | 4.875             | MJSD      | 19                              | 5,251                       | 03/23/2021 | 03/30/2026                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1           | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|-------------|--|---------|---------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|             |  | 3       | 4             | 5         |   |             | 8                              | 9          |            |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP       | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 44106M-AQ-5 | SERVICE PROPERTIES TRUST                 |         |               | 1,2       | 4.A FE  | 840,558     | 99.7487                        | 822,927    | 825,000    | 822,927                       | (3,965)                                   | (13,068)                                | 0   | 0  | 5.000    | 3.068             | FA        | 15,583                          | 33,250                      | 05/19/2021 | 08/15/2022                       |
| 44106M-AR-3 | SERVICE PROPERTIES TRUST                 |         |               | 1,2       | 4.A FE  | 206,044     | 99.7416                        | 204,470    | 205,000    | 204,191                       | (1,165)                                   | (688)                                   | 0   | 0  | 4.500    | 4.243             | JD        | 410                             | 8,325                       | 12/06/2021 | 06/15/2023                       |
| 44106M-AZ-5 | SERVICE PROPERTIES TRUST                 |         |               | 1,2       | 4.A FE  | 633,196     | 98.4775                        | 626,317    | 636,000    | 626,317                       | (7,667)                                   | 788                                     | 0   | 0  | 4.350    | 4.466             | AO        | 6,917                           | 13,833                      | 09/28/2021 | 10/01/2024                       |
| 44157T-AA-3 | HOUGHTON MIFFLIN HARCOURT PUBLISHERS INC |         |               | 1,2       | 4.A FE  | 350,213     | 104.7500                       | 345,675    | 330,000    | 345,675                       | (1,429)                                   | (3,108)                                 | 0   | 0  | 9.000    | 3.139             | FA        | 11,220                          | 0                           | 11/15/2021 | 02/15/2025                       |
| 44445A-AF-9 | HUGHES SATELLITE SYSTEMS CORP            |         |               | 1         | 4.B FE  | 475,481     | 111.7500                       | 478,290    | 428,000    | 469,659                       | 0   | (5,822)                                 | 0   | 0  | 6.625    | 4.264             | FA        | 11,815                          | 14,178                      | 05/10/2021 | 08/01/2026                       |
| 44891A-BY-2 | HYUNDAI CAPITAL AMERICA                  |         |               | 1         | 2.A FE  | 2,994,600   | 98.3430                        | 2,950,290  | 3,000,000  | 2,995,120                     | 0   | 520                                     | 0   | 0  | 1.000    | 1.061             | MS        | 8,667                           | 0                           | 09/14/2021 | 09/17/2024                       |
| 44988M-AC-9 | IRB HOLDING CORP                         |         |               | 1,2       | 4.B FE  | 844,388     | 105.6250                       | 829,156    | 785,000    | 827,597                       | 0   | (16,791)                                | 0   | 0  | 7.000    | 2.604             | JD        | 2,442                           | 38,150                      | 11/02/2021 | 06/15/2025                       |
| 44993A-AD-0 | IQVIA INC                                |         |               | 1,2       | 3.C FE  | 433,125     | 102.6250                       | 431,025    | 420,000    | 429,758                       | 0   | (3,367)                                 | 0   | 0  | 5.000    | 4.074             | AO        | 4,433                           | 10,500                      | 09/21/2021 | 10/15/2026                       |
| 45262B-AA-1 | IMPERIAL BRANDS FINANCE PLC              | C       |               | 1,2       | 2.B FE  | 5,970,300   | 103.3601                       | 6,201,606  | 6,000,000  | 5,984,155                     | 0   | 5,827                                   | 0   | 0  | 3.125    | 3.233             | JJ        | 80,729                          | 187,500                     | 07/23/2019 | 07/26/2024                       |
| 457187-AC-6 | INGREDION INC                            |         |               | 1,2       | 2.B FE  | 2,994,240   | 103.0447                       | 3,091,341  | 3,000,000  | 2,995,096                     | 0   | 507                                     | 0   | 0  | 2.900    | 2.922             | JD        | 7,250                           | 87,000                      | 05/08/2020 | 06/01/2030                       |
| 458140-BQ-2 | INTEL CORP                               |         |               | 1,2       | 1.E FE  | 17,465,875  | 110.0398                       | 19,256,965 | 17,500,000 | 17,473,686                    | 0   | 4,472                                   | 0   | 0  | 3.750    | 3.782             | MS        | 175,000                         | 656,250                     | 03/20/2020 | 03/25/2027                       |
| 459506-AN-1 | INTERNATIONAL FLAVORS & FRAGRANCES INC   |         |               | 1,2       | 2.B FE  | 4,000,000   | 97.8177                        | 3,912,708  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 1.230    | 1.230             | AO        | 12,300                          | 51,250                      | 09/09/2020 | 10/01/2025                       |
| 459506-AP-6 | INTERNATIONAL FLAVORS & FRAGRANCES INC   |         |               | 1,2       | 2.B FE  | 1,999,980   | 98.2178                        | 1,964,356  | 2,000,000  | 2,000,008                     | 0   | 20                                      | 0   | 0  | 1.832    | 1.832             | AO        | 7,735                           | 39,592                      | 09/09/2020 | 10/15/2027                       |
| 460599-AC-7 | INTERNATIONAL GAME TECHNOLOGY            | C       |               | 1,2       | 3.C FE  | 1,479,355   | 108.7500                       | 1,451,813  | 1,335,000  | 1,450,609                     | (5,166)                                   | (23,580)                                | 0   | 0  | 6.500    | 2.891             | FA        | 32,782                          | 31,688                      | 12/01/2021 | 02/15/2025                       |
| 460599-AF-0 | INTERNATIONAL GAME TECHNOLOGY PLC        | C       |               | 1,2       | 3.C FE  | 330,000     | 102.7500                       | 339,075    | 330,000    | 330,000                       | 0   | 0                                       | 0   | 0  | 4.125    | 4.124             | AO        | 2,874                           | 7,563                       | 03/16/2021 | 04/15/2026                       |
| 46284V-AC-5 | IRON MOUNTAIN INC                        |         |               | 1,2       | 3.C FE  | 353,600     | 103.3750                       | 351,475    | 340,000    | 351,475                       | (122)                                     | (2,003)                                 | 0   | 0  | 4.875    | 3.376             | MS        | 4,880                           | 8,288                       | 07/22/2021 | 09/15/2027                       |
| 46625H-KC-3 | JPMORGAN CHASE & CO                      |         |               | 2         | 1.F FE  | 1,247,225   | 104.8433                       | 1,310,541  | 1,250,000  | 1,249,063                     | 0   | 287                                     | 0   | 0  | 3.125    | 3.151             | JJ        | 17,144                          | 39,063                      | 01/15/2015 | 01/23/2025                       |
| 46625H-RY-8 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 6,740,820   | 108.3300                       | 6,499,800  | 6,000,000  | 6,555,426                     | 0   | (103,216)                               | 0   | 0  | 3.782    | 1.865             | FA        | 94,550                          | 226,920                     | 03/05/2020 | 02/01/2028                       |
| 46647P-AM-8 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 5,587,850   | 107.3288                       | 5,366,440  | 5,000,000  | 5,476,717                     | 0   | (73,713)                                | 0   | 0  | 3.509    | 1.839             | JJ        | 77,003                          | 175,450                     | 06/24/2020 | 01/23/2029                       |
| 46647P-BR-6 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 4,172,680   | 100.6486                       | 4,025,944  | 4,000,000  | 4,137,567                     | 0   | (24,197)                                | 0   | 0  | 2.182    | 1.518             | JD        | 7,273                           | 87,280                      | 07/15/2020 | 06/01/2028                       |
| 46647P-BT-2 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 7,000,000   | 97.3100                        | 6,811,700  | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 1.045    | 1.045             | MN        | 8,534                           | 73,150                      | 11/12/2020 | 11/19/2026                       |
| 46647P-BW-5 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 14,000,000  | 96.8549                        | 13,559,686 | 14,000,000 | 14,000,000                    | 0   | 0                                       | 0   | 0  | 1.040    | 1.040             | FA        | 59,453                          | 72,800                      | 01/28/2021 | 02/04/2027                       |
| 46647P-CJ-3 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 5,000,000   | 99.2112                        | 4,960,560  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 2.069    | 2.069             | JD        | 8,621                           | 51,725                      | 05/24/2021 | 06/01/2029                       |
| 46647P-CT-1 | JPMORGAN CHASE & CO                      |         |               | 1,2,5     | 1.F FE  | 9,000,000   | 100.0507                       | 9,004,563  | 9,000,000  | 9,000,000                     | 0   | 0                                       | 0   | 0  | 1.561    | 1.561             | JD        | 8,195                           | 0                           | 12/07/2021 | 12/10/2025                       |
| 47010L-AB-8 | JAGUAR HOLDING COMPANY II                |         |               | 1         | 4.B FE  | 0           | 103.8130                       | 0          | 0          | 0                             | 0   | 0                                       | 0   | 0  | 4.625    | 3.247             | JD        | 461                             | 0                           | 02/04/2021 | 06/15/2025                       |
| 478160-CN-2 | JOHNSON & JOHNSON                        |         |               | 1,2       | 1.A FE  | 2,247,548   | 97.5037                        | 2,193,833  | 2,250,000  | 2,248,203                     | 0   | 484                                     | 0   | 0  | 0.550    | 0.572             | MS        | 4,125                           | 12,581                      | 08/20/2020 | 09/01/2025                       |
| 478160-CP-7 | JOHNSON & JOHNSON                        |         |               | 1,2       | 1.A FE  | 5,496,260   | 97.7264                        | 5,374,952  | 5,500,000  | 5,496,964                     | 0   | 519                                     | 0   | 0  | 0.950    | 0.960             | MS        | 17,417                          | 53,121                      | 08/20/2020 | 09/01/2027                       |
| 50168A-AB-6 | LABL INC                                 |         |               | 2         | 4.C FE  | 714,656     | 102.7500                       | 683,288    | 665,000    | 683,288                       | (16,872)                                  | (14,497)                                | 0   | 0  | 6.750    | 3.036             | JJ        | 20,698                          | 23,200                      | 10/12/2021 | 07/15/2026                       |
| 50203T-AA-4 | LFS TOPCO LLC                            |         |               | 1,2       | 4.B FE  | 185,000     | 103.5000                       | 191,475    | 185,000    | 185,000                       | 0   | 0                                       | 0   | 0  | 5.875    | 5.874             | AO        | 3,019                           | 0                           | 09/14/2021 | 10/15/2026                       |
| 512807-AV-0 | LAM RESEARCH CORP                        |         |               | 1,2       | 1.G FE  | 7,973,600   | 98.3895                        | 7,871,160  | 8,000,000  | 7,977,668                     | 0   | 2,409                                   | 0   | 0  | 1.900    | 1.936             | JD        | 6,756                           | 152,000                     | 04/30/2020 | 06/15/2030                       |
| 527298-BH-5 | LEVEL 3 FINANCING INC                    |         |               | 1,2       | 3.B FE  | 1,455,206   | 101.8750                       | 1,441,531  | 1,415,000  | 1,432,018                     | 0   | (13,612)                                | 0   | 0  | 5.375    | 4.393             | MS        | 25,352                          | 73,906                      | 09/22/2021 | 05/01/2025                       |
| 527298-BM-4 | LEVEL 3 FINANCING INC                    |         |               | 1,2       | 3.B FE  | 93,830      | 102.5000                       | 93,275     | 91,000     | 92,803                        | 0   | (1,027)                                 | 0   | 0  | 5.250    | 4.011             | AO        | 1,009                           | 2,389                       | 06/03/2021 | 03/15/2026                       |
| 53219L-AT-6 | LIFEPOINT HEALTH INC                     |         |               | 1,2       | 4.B FE  | 2,066,875   | 104.3750                       | 2,061,406  | 1,975,000  | 2,040,025                     | 1,239                                     | (22,494)                                | 0   | 0  | 6.750    | 4.092             | AO        | 28,144                          | 78,469                      | 11/29/2021 | 04/15/2025                       |
| 538034-AK-5 | LIVE NATION ENTERTAINMENT INC            |         |               | 1,2       | 4.C FE  | 497,163     | 101.0000                       | 494,900    | 490,000    | 494,900                       | (1,250)                                   | (1,012)                                 | 0   | 0  | 4.875    | 3.578             | MN        | 3,981                           | 1,828                       | 11/12/2021 | 11/01/2024                       |
| 538034-AN-9 | LIVE NATION ENTERTAINMENT INC            |         |               | 1,2       | 4.C FE  | 629,163     | 103.1250                       | 623,906    | 605,000    | 623,906                       | (345)                                     | (4,911)                                 | 0   | 0  | 5.625    | 3.645             | MS        | 10,020                          | 11,250                      | 12/03/2021 | 03/15/2026                       |
| 541098-AA-7 | LOGAN RIDGE FINANCE CORP                 |         |               | 1,2       | 2.C Z   | 1,097,600   | 100.0000                       | 1,120,000  | 1,120,000  | 1,098,296                     | 0   | 696                                     | 0   | 0  | 5.250    | 5.715             | AO        | 10,290                          | 0                           | 10/29/2021 | 10/30/2026                       |
| 552953-BX-8 | MGM RESORTS INTERNATIONAL                |         |               | 1         | 4.A FE  | 772,744     | 101.2500                       | 713,813    | 705,000    | 709,234                       | 32  | (20,578)                                | 0   | 0  | 7.750    | 4.704             | MS        | 16,088                          | 54,638                      | 11/26/2019 | 03/15/2022                       |
| 552953-CC-3 | MGM RESORTS INTERNATIONAL                |         |               | 1         | 4.A FE  | 1,080,856   | 104.7500                       | 1,054,833  | 1,007,000  | 1,045,136                     | 1,939                                     | (27,294)                                | 0   | 0  | 6.000    | 2.771             | MS        | 17,790                          | 47,610                      | 03/30/2021 | 03/15/2023                       |
| 552953-CG-4 | MGM RESORTS INTERNATIONAL                |         |               | 1,2       | 4.A FE  | 347,425     | 104.8750                       | 340,844    | 325,000    | 340,133                       | 0   | (6,913)                                 | 0   | 0  | 6.750    | 2.734             | MN        | 3,656                           | 12,825                      | 12/13/2021 | 05/01/2025                       |
| 55303X-AC-9 | MGM GROWTH PROPERTIES OPERATING PARTNERS |         |               | 1,2       | 3.C FE  | 324,975     | 106.8750                       | 320,625    | 300,000    | 319,902                       | (157)                                     | (4,916)                                 | 0   | 0  | 5.625    | 2.317             | MN        | 2,813                           | 8,                          |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2                                    | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--------------------------------------|---------|---------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                      | 3       | 4             | 5         |   |             | 8                              | 9          |            |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                          | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 617446-8J-1          | MORGAN STANLEY                       |         |               | 1, 2, 5   | 1.F FE  | 10,000,000  | 103.1367                       | 10,313,670 | 10,000,000 | 10,000,000                    | 0   | 0                                       | 0   | 0  | 2.720    | 2.721             | JJ        | 120,133                         | 272,000                     | 07/18/2019 | 07/22/2025                       |
| 617446-8Q-5          | MORGAN STANLEY                       |         |               | 1, 2, 5   | 1.F FE  | 6,333,780   | 101.8573                       | 6,111,438  | 6,000,000  | 6,237,053                     | 0   | (69,888)                                | 0   | 0  | 2.188    | 0.976             | AO        | 22,974                          | 131,280                     | 08/11/2020 | 04/28/2026                       |
| 61747Y-EA-9          | MORGAN STANLEY                       |         |               | 1, 2, 5   | 1.F FE  | 7,000,000   | 98.7145                        | 6,910,015  | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 0.790    | 0.790             | MN        | 4,762                           | 27,496                      | 05/26/2021 | 05/30/2025                       |
| 61747Y-EC-5          | MORGAN STANLEY                       |         |               | 1, 2, 5   | 1.F FE  | 1,970,900   | 98.4899                        | 1,969,798  | 2,000,000  | 1,971,143                     | 0   | 243                                     | 0   | 0  | 1.512    | 1.785             | JJ        | 13,524                          | 0                           | 11/30/2021 | 07/20/2027                       |
| 61747Y-EF-8          | MORGAN STANLEY                       |         |               | 2, 5      | 2.A FE  | 2,358,000   | 96.1306                        | 2,266,760  | 2,358,000  | 2,358,000                     | 0   | 0                                       | 0   | 0  | 2.484    | 2.484             | MS        | 17,084                          | 0                           | 09/13/2021 | 09/16/2036                       |
| 61761J-3R-8          | MORGAN STANLEY                       |         |               | 1         | 1.G FE  | 4,041,040   | 105.9662                       | 4,238,648  | 4,000,000  | 4,027,675                     | 0   | (5,575)                                 | 0   | 0  | 3.125    | 2.962             | JJ        | 53,472                          | 125,000                     | 07/17/2019 | 07/27/2026                       |
| 61761J-ZN-2          | MORGAN STANLEY                       |         |               |           | 2.A FE  | 157,430     | 109.8456                       | 170,261    | 155,000    | 156,480                       | 0   | (246)                                   | 0   | 0  | 3.950    | 3.750             | AO        | 1,156                           | 6,123                       | 11/29/2017 | 04/23/2027                       |
| 62886H-AR-2          | NCL CORPORATION LTD                  |         |               | 1, 2      | 4.A FE  | 71,100      | 118.5000                       | 71,100     | 60,000     | 70,580                        | 0   | (520)                                   | 0   | 0  | 12.250   | 3.545             | MN        | 939                             | 0                           | 11/19/2021 | 05/15/2024                       |
| 62886H-AY-7          | NCL CORPORATION LTD                  |         |               | 1, 2      | 4.A FE  | 413,719     | 115.2500                       | 414,900    | 360,000    | 412,118                       | 0   | (1,600)                                 | 0   | 0  | 10.250   | 3.897             | FA        | 15,375                          | 0                           | 12/06/2021 | 02/01/2026                       |
| 62922L-AA-6          | NGL ENERGY OPERATING LLC             |         |               | 2         | 4.A FE  | 230,000     | 103.0000                       | 236,900    | 230,000    | 230,000                       | 0   | 0                                       | 0   | 0  | 7.500    | 7.500             | FA        | 7,188                           | 8,481                       | 01/25/2021 | 02/01/2026                       |
| 629270-AJ-7          | NHL US FUNDING LP                    |         |               |           | 2.B PL  | 166,667     | 100.1767                       | 166,961    | 166,667    | 166,667                       | 0   | 0                                       | 0   | 0  | 2.490    | 2.490             | IJSD      | 219                             | 611                         | 10/19/2021 | 10/19/2028                       |
| 629290-AD-9          | NHL CANADA FUNDING LP                |         |               |           | 2.B PL  | 833,333     | 99.3445                        | 827,871    | 833,333    | 833,333                       | 0   | 0                                       | 0   | 0  | 2.490    | 2.490             | IJSD      | 1,095                           | 3,055                       | 10/19/2021 | 10/19/2028                       |
| 629377-CC-4          | NRG ENERGY INC                       |         |               | 1, 2      | 3.A FE  | 326,813     | 103.2500                       | 325,238    | 315,000    | 324,596                       | 0   | (2,216)                                 | 0   | 0  | 6.625    | 4.914             | JJ        | 9,623                           | 0                           | 10/22/2021 | 01/15/2027                       |
| 62954H-AC-2          | NXP BV                               | C       |               | 1, 2      | 2.B FE  | 2,994,030   | 104.8680                       | 3,146,040  | 3,000,000  | 2,995,336                     | 0   | 791                                     | 0   | 0  | 3.150    | 3.182             | MN        | 15,750                          | 94,500                      | 04/29/2020 | 05/01/2027                       |
| 63938C-AE-8          | NAVIENT CORP                         |         |               | 1         | 3.C FE  | 458,065     | 107.7500                       | 452,550    | 420,000    | 447,359                       | 0   | (10,705)                                | 0   | 0  | 7.250    | 3.340             | MS        | 8,120                           | 36,030                      | 04/15/2021 | 09/25/2023                       |
| 641062-AE-4          | NESTLE HOLDINGS INC                  |         |               | 1, 2      | 1.D FE  | 8,975,070   | 107.2500                       | 9,652,500  | 9,000,000  | 8,985,972                     | 0   | 3,463                                   | 0   | 0  | 3.500    | 3.545             | MS        | 84,875                          | 315,000                     | 09/17/2018 | 09/24/2025                       |
| 641062-AR-5          | NESTLE HOLDINGS INC                  |         |               | 1, 2      | 1.D FE  | 5,968,980   | 96.8795                        | 5,812,770  | 6,000,000  | 5,976,399                     | 0   | 5,740                                   | 0   | 0  | 0.625    | 0.724             | JJ        | 17,292                          | 31,250                      | 09/08/2020 | 01/15/2026                       |
| 641062-AS-3          | NESTLE HOLDINGS INC                  |         |               | 1, 2      | 1.D FE  | 19,969,000  | 96.0803                        | 19,216,060 | 20,000,000 | 19,974,585                    | 0   | 4,307                                   | 0   | 0  | 1.000    | 1.023             | MS        | 58,889                          | 200,000                     | 09/08/2020 | 09/15/2027                       |
| 64110L-AJ-5          | NETFLIX INC                          |         |               | 1         | 3.A FE  | 325,925     | 100.3750                       | 316,181    | 315,000    | 315,451                       | 0   | (3,624)                                 | 0   | 0  | 5.500    | 4.310             | AO        | 3,658                           | 17,325                      | 03/02/2020 | 02/15/2022                       |
| 65120F-AD-6          | NEWCREST FINANCE PTY LTD             | C       |               | 1, 2      | 2.B FE  | 2,990,340   | 104.7911                       | 3,143,733  | 3,000,000  | 2,991,713                     | 0   | 848                                     | 0   | 0  | 3.250    | 3.288             | MN        | 13,000                          | 97,500                      | 05/07/2020 | 05/13/2030                       |
| 651229-BB-1          | NEWELL BRANDS INC                    |         |               | 1, 2      | 3.A FE  | 302,379     | 108.6250                       | 325,875    | 300,000    | 301,796                       | 131                                       | (512)                                   | 0   | 0  | 4.875    | 4.673             | JD        | 1,219                           | 14,625                      | 11/24/2020 | 06/01/2025                       |
| 65158N-AB-8          | NEWMARK GROUP INC                    |         |               | 1, 2      | 2.C FE  | 518,891     | 107.1250                       | 508,844    | 475,000    | 502,596                       | 0   | (10,190)                                | 0   | 0  | 6.125    | 2.766             | MN        | 3,718                           | 24,041                      | 08/25/2021 | 11/15/2023                       |
| 652526-70-8          | NEWTEK BUSINESS SERVICES CORP        |         |               | 1, 2      | 2.A PL  | 674,870     | 25.7700                        | 694,940    | 674,175    | 674,543                       | 0   | (327)                                   | 0   | 0  | 5.500    | 5.020             | FMAN      | 6,180                           | 28,646                      | 05/12/2021 | 02/01/2026                       |
| 65342Q-AC-6          | NEXTERA ENERGY OPERATING PARTNERS LP |         |               | 1, 2      | 3.A FE  | 52,918      | 104.2500                       | 53,168     | 51,000     | 52,244                        | 0   | (463)                                   | 0   | 0  | 4.250    | 3.241             | MS        | 638                             | 2,168                       | 07/09/2020 | 09/15/2024                       |
| 65342Q-AK-8          | NEXTERA ENERGY OPERATING PARTNERS LP |         |               | 1, 2      | 3.A FE  | 772,813     | 103.8750                       | 765,559    | 737,000    | 761,994                       | (2,606)                                   | (8,213)                                 | 0   | 0  | 4.250    | 2.552             | JJ        | 14,443                          | 17,616                      | 06/15/2021 | 07/15/2024                       |
| 65343H-AA-9          | NEXSTAR ESCROW INC                   |         |               | 1, 2      | 4.B FE  | 700,979     | 105.0000                       | 698,250    | 685,000    | 697,627                       | (1,602)                                   | (1,749)                                 | 0   | 0  | 5.625    | 3.706             | JJ        | 17,248                          | 0                           | 12/22/2021 | 07/15/2027                       |
| 65410C-AC-4          | NIELSEN COMPANY LUXEMBOURG SARL      | C       |               | 1, 2      | 4.B FE  | 1,491,092   | 101.3750                       | 1,469,938  | 1,450,000  | 1,469,566                     | 98  | (17,571)                                | 0   | 0  | 5.000    | 3.752             | FA        | 30,208                          | 72,500                      | 01/21/2021 | 02/01/2025                       |
| 66977W-AQ-2          | NOVA CHEMICALS CORP                  | C       |               | 1, 2      | 3.C FE  | 1,151,584   | 103.5000                       | 1,133,325  | 1,095,000  | 1,133,097                     | (8,611)                                   | (9,876)                                 | 0   | 0  | 4.875    | 2.836             | JD        | 4,448                           | 38,634                      | 12/02/2021 | 06/01/2024                       |
| 670001-AG-1          | NOVELIS CORP                         |         |               | 1, 2      | 4.A FE  | 470,000     | 101.0000                       | 474,700    | 470,000    | 470,000                       | 0   | 0                                       | 0   | 0  | 3.250    | 3.248             | MN        | 5,940                           | 0                           | 07/26/2021 | 11/15/2026                       |
| 67020Y-AQ-3          | NUANCE COMMUNICATIONS INC            |         |               | 1, 2      | 3.C FE  | 687,729     | 103.0000                       | 669,500    | 650,000    | 668,003                       | 579                                       | (18,810)                                | 0   | 0  | 5.625    | 4.569             | JD        | 1,625                           | 36,563                      | 12/17/2020 | 12/15/2026                       |
| 67059T-AG-0          | NUSTAR LOGISTICS LP                  |         |               | 1, 2      | 3.C FE  | 350,000     | 107.0000                       | 374,500    | 350,000    | 350,000                       | 0   | 0                                       | 0   | 0  | 5.750    | 5.749             | AO        | 5,031                           | 21,075                      | 09/09/2020 | 10/01/2025                       |
| 67103B-70-4          | OFS CAPITAL CORP                     |         |               | 2         | 2.B PL  | 135,425     | 25.4000                        | 137,592    | 135,425    | 135,425                       | 0   | 0                                       | 0   | 0  | 4.950    | 4.952             | JAJO      | 1,173                           | 0                           | 10/22/2021 | 10/31/2028                       |
| 69007T-AD-6          | OUTFRONT MEDIA CAPITAL LLC           |         |               | 1, 2      | 4.B FE  | 369,074     | 104.6250                       | 364,095    | 348,000    | 362,557                       | 173                                       | (6,035)                                 | 0   | 0  | 6.250    | 3.743             | JD        | 967                             | 17,844                      | 08/17/2021 | 06/15/2025                       |
| 69120V-AA-9          | OIL ROCK CORE INCOME CORP            |         |               | 1, 2      | 2.C FE  | 9,973,800   | 96.6199                        | 9,661,990  | 10,000,000 | 9,975,147                     | 0   | 1,347                                   | 0   | 0  | 3.125    | 3.182             | MS        | 85,069                          | 0                           | 09/21/2021 | 09/23/2026                       |
| 69121K-AE-4          | OIL ROCK CAPITAL CORP                |         |               | 1, 2      | 2.C FE  | 2,965,350   | 101.4454                       | 3,043,362  | 3,000,000  | 2,971,503                     | 0   | 5,769                                   | 0   | 0  | 3.400    | 3.629             | JJ        | 47,033                          | 61,483                      | 12/01/2020 | 07/15/2026                       |
| 69121K-AF-1          | OIL ROCK CAPITAL CORP                |         |               | 1, 2      | 2.C FE  | 2,482,175   | 97.8080                        | 2,445,200  | 2,500,000  | 2,484,155                     | 0   | 1,980                                   | 0   | 0  | 2.625    | 2.761             | JJ        | 30,260                          | 14,401                      | 04/19/2021 | 01/15/2027                       |
| 691543-70-6          | OXFORD LANE CAPITAL CORP             |         |               | 2         | 2.B PL  | 1,631,097   | 26.1800                        | 1,752,960  | 1,673,950  | 1,633,238                     | 0   | 2,141                                   | 0   | 0  | 6.750    | 7.111             | IJSD      | 314                             | 89,138                      | 03/10/2021 | 03/31/2031                       |
| 69181V-30-5          | OXFORD SQUARE CAPITAL CORP           |         |               | 2         | 2.B PL  | 46,265      | 25.4200                        | 46,900     | 46,125     | 46,101                        | 0   | (164)                                   | 0   | 0  | 6.250    | 6.128             | JAJO      | 488                             | 2,159                       | 04/19/2021 | 04/30/2026                       |
| 69181V-50-3          | OXFORD SQUARE CAPITAL CORP           |         |               | 2         | 2.B PL  | 527,229     | 25.0400                        | 538,410    | 537,550    | 527,867                       | 0   | 638                                     | 0   | 0  | 5.500    | 5.832             | JAJO      | 5,010                           | 13,226                      | 05/14/2021 | 07/31/2028                       |
| 69370C-AB-6          | PTC INC                              |         |               | 1, 2      | 3.C FE  | 130,000     | 101.2500                       | 131,625    | 130,000    | 130,000                       | 0   | 0                                       | 0   | 0  | 3.625    | 3.625             | FA        | 1,780                           | 4,713                       | 01/30/2020 | 02/15/2025                       |
| 69867D-AA-6          | CLARIOS GLOBAL LP                    |         |               | 1, 2      | 4.A FE  | 967,143     | 105.7500                       | 965,498    | 9          |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2                                  | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|------------------------------------|---------|---------------|-----------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                    | 3       | 4             | 5         |   |             | 8                              | 9          |           |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                        | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 74368C-BH-6          | PROTECTIVE LIFE GLOBAL FUNDING     |         |               |           | 1.E FE  | 6,000,000   | 97.5613                        | 5,853,678  | 6,000,000 | 6,000,000                     | 0   | 0                                       | 0   | 0  | 1.303    | 1.303             | MS        | 21,934                          | 0                           | 09/13/2021 | 09/20/2026                       |
| 743815-AE-2          | MODIVCARE INC                      |         |               | 1,2       | 4.B FE  | 640,856     | 105.2500                       | 637,815    | 606,000   | 636,719                       | (.251)                                    | (3,886)                                 | 0   | 0  | 5.875    | 3.225             | MN        | 4,549                           | 11,779                      | 12/16/2021 | 11/15/2025                       |
| 747262-AK-9          | QVC INC                            |         |               | 1         | 3.A FE  | 1,285,950   | 103.0000                       | 1,314,280  | 1,276,000 | 1,280,326                     | 0   | (3,774)                                 | 0   | 0  | 4.375    | 4.075             | MS        | 16,437                          | 55,825                      | 09/08/2020 | 03/15/2023                       |
| 747262-AU-7          | QVC INC                            |         |               | 1,2       | 3.A FE  | 977,858     | 105.5000                       | 986,425    | 935,000   | 967,720                       | (.517)                                    | (8,693)                                 | 0   | 0  | 4.450    | 3.144             | FA        | 15,718                          | 35,711                      | 06/09/2021 | 02/15/2025                       |
| 747525-BK-8          | QUALCOMM INC                       |         |               | 1,2       | 1.F FE  | 9,461,620   | 100.7033                       | 9,566,814  | 9,500,000 | 9,467,401                     | 0   | 3,505                                   | 0   | 0  | 2.150    | 2.195             | MN        | 23,262                          | 204,250                     | 05/06/2020 | 05/20/2030                       |
| 74819R-AP-1          | QUEBECOR MEDIA INC                 | C       |               | 1         | 3.C FE  | 1,424,344   | 104.0000                       | 1,419,600  | 1,365,000 | 1,386,207                     | 0   | (19,705)                                | 0   | 0  | 5.750    | 4.203             | JD        | 3,488                           | 78,488                      | 08/14/2020 | 01/15/2023                       |
| 74965L-AA-9          | RLJ LODGING TRUST LP               |         |               | 1,2       | 3.C FE  | 537,903     | 99.8750                        | 534,331    | 535,000   | 534,331                       | (.365)                                    | (.207)                                  | 0   | 0  | 3.750    | 3.627             | JJ        | 10,811                          | 0                           | 09/10/2021 | 07/01/2026                       |
| 74969P-AA-6          | RP ESCROW ISSUER LLC               |         |               | 1,2       | 4.C FE  | 472,119     | 100.7500                       | 458,413    | 455,000   | 458,413                       | (.11,784)                                 | (1,922)                                 | 0   | 0  | 5.250    | 4.361             | JD        | 1,062                           | 22,313                      | 06/21/2021 | 12/15/2025                       |
| 75419T-AA-1          | RATTLER MIDSTREAM LP               |         |               | 1,2       | 3.A FE  | 686,343     | 104.0000                       | 691,600    | 665,000   | 682,769                       | (.464)                                    | (3,110)                                 | 0   | 0  | 5.625    | 3.958             | JJ        | 17,248                          | 14,377                      | 11/23/2021 | 07/15/2025                       |
| 75606D-AG-6          | REALOGY GROUP LLC                  |         |               | 1,2       | 4.A FE  | 490,703     | 108.3750                       | 487,688    | 450,000   | 487,557                       | (.959)                                    | (2,187)                                 | 0   | 0  | 9.375    | 2.901             | AO        | 10,547                          | 0                           | 12/09/2021 | 04/01/2027                       |
| 75606D-AJ-0          | REALOGY GROUP LLC                  |         |               | 1,2       | 3.A FE  | 570,513     | 106.1250                       | 557,156    | 525,000   | 556,729                       | (.10)                                     | (13,773)                                | 0   | 0  | 7.625    | 2.540             | JD        | 1,779                           | 32,025                      | 07/22/2021 | 06/15/2025                       |
| 759509-AG-7          | RELIANCE STEEL & ALUMINUM CO       |         |               | 1,2       | 2.B FE  | 2,519,175   | 97.3096                        | 2,432,740  | 2,500,000 | 2,516,668                     | 0   | (1,800)                                 | 0   | 0  | 2.150    | 2.063             | FA        | 20,306                          | 55,542                      | 08/04/2020 | 08/15/2030                       |
| 771196-BW-1          | ROCHE HOLDINGS INC                 |         |               | 1,2       | 1.C FE  | 8,000,000   | 100.7177                       | 8,057,416  | 8,000,000 | 8,000,000                     | 0   | 0                                       | 0   | 0  | 1.930    | 1.930             | JD        | 7,720                           | 0                           | 12/06/2021 | 12/13/2028                       |
| 780153-AY-8          | ROYAL CARIBBEAN CRUISES LTD        |         |               | 1,2       | 3.C FE  | 993,950     | 109.1250                       | 949,388    | 870,000   | 949,388                       | (.6,781)                                  | (37,781)                                | 0   | 0  | 10.875   | 2.225             | JJ        | 43,627                          | 29,906                      | 11/12/2021 | 06/01/2023                       |
| 780153-AZ-5          | ROYAL CARIBBEAN CRUISES LTD        |         |               | 1,2       | 3.C FE  | 202,075     | 111.8750                       | 194,663    | 174,000   | 194,633                       | (.2)                                      | (7,440)                                 | 0   | 0  | 11.500   | 3.326             | JJ        | 9,227                           | 18,809                      | 06/08/2021 | 06/01/2025                       |
| 78397U-AA-8          | SCIL IV LLC                        |         |               | 1,2       | 4.A FE  | 200,000     | 102.5000                       | 205,000    | 200,000   | 200,000                       | 0   | 0                                       | 0   | 0  | 5.375    | 5.375             | MN        | 1,792                           | 0                           | 10/19/2021 | 11/01/2026                       |
| 78409V-AS-3          | S&P GLOBAL INC                     |         |               | 1,2       | 1.G FE  | 3,227,833   | 92.2238                        | 3,227,833  | 3,500,000 | 3,227,833                     | 0   | 1,611                                   | 257,380   | 0  | 1.250    | 0.000             | FA        | 16,528                          | 43,993                      | 08/11/2020 | 08/15/2030                       |
| 78442F-EQ-7          | NAVIENT CORP                       |         |               | 1         | 3.C FE  | 176,475     | 103.7500                       | 202,313    | 195,000   | 187,412                       | 0   | 6,485                                   | 0   | 0  | 5.500    | 9.430             | JJ        | 4,648                           | 10,725                      | 04/02/2020 | 01/25/2023                       |
| 78472G-AA-7          | MAXAR SPACE ROBOTICS LLC           |         |               | 1,2       | 4.B FE  | 1,328,299   | 107.3750                       | 1,283,131  | 1,195,000 | 1,280,378                     | 1,127                                     | (47,474)                                | 0   | 0  | 9.750    | 5.178             | JD        | 5,178                           | 131,533                     | 10/19/2021 | 12/31/2023                       |
| 78559Z-AX-4          | SABINE PASS LIQUEFACTION LLC       |         |               | 1,2       | 2.C FE  | 1,312,268   | 112.8750                       | 1,298,063  | 1,150,000 | 1,289,587                     | 0   | (15,671)                                | 0   | 0  | 4.500    | 2.772             | MN        | 6,613                           | 51,750                      | 07/21/2020 | 05/15/2030                       |
| 78573N-AC-6          | SABRE GLBL INC                     |         |               | 1,2       | 4.B FE  | 623,526     | 111.7500                       | 586,688    | 525,000   | 586,688                       | (.22,481)                                 | (14,358)                                | 0   | 0  | 9.250    | 3.880             | AO        | 10,252                          | 21,275                      | 12/15/2021 | 04/15/2025                       |
| 78573N-AF-9          | SABRE GLBL INC                     |         |               | 1,2       | 4.B FE  | 161,300     | 103.2500                       | 154,875    | 150,000   | 154,875                       | (.8,834)                                  | (2,591)                                 | 0   | 0  | 7.375    | 3.954             | MS        | 3,688                           | 4,794                       | 11/24/2021 | 09/01/2025                       |
| 797440-BZ-6          | SAN DIEGO GAS & ELECTRIC CO        |         |               | 1,2       | 1.F FE  | 6,987,820   | 95.8255                        | 6,707,785  | 7,000,000 | 6,989,247                     | 0   | 1,132                                   | 0   | 0  | 1.700    | 1.719             | AO        | 29,750                          | 119,992                     | 09/22/2020 | 10/01/2030                       |
| 80685X-AC-5          | SCHLUMBERGER FINANCE CANADA LTD    | C       |               | 1,2       | 1.F FE  | 3,995,200   | 99.2411                        | 3,969,644  | 4,000,000 | 3,996,407                     | 0   | 937                                     | 0   | 0  | 1.400    | 1.425             | MS        | 16,178                          | 55,844                      | 09/09/2020 | 09/17/2025                       |
| 80874Y-AW-0          | SCIENTIFIC GAMES INTERNATIONAL INC |         |               | 1,2       | 4.A FE  | 1,764,332   | 102.8750                       | 1,759,163  | 1,710,000 | 1,749,089                     | 0   | (15,243)                                | 0   | 0  | 5.000    | 3.604             | AO        | 18,050                          | 17,000                      | 11/22/2021 | 10/15/2025                       |
| 81180W-AH-4          | SEAGATE HDD CAYMAN                 | C       |               | 1         | 3.A FE  | 178,554     | 104.0000                       | 175,760    | 169,000   | 175,424                       | (.474)                                    | (2,546)                                 | 0   | 0  | 4.750    | 1.814             | JD        | 669                             | 6,128                       | 11/12/2021 | 06/01/2023                       |
| 81180W-AL-5          | SEAGATE HDD CAYMAN                 | C       |               | 1         | 3.A FE  | 133,534     | 107.3750                       | 139,588    | 130,000   | 132,349                       | 0   | (722)                                   | 0   | 0  | 4.750    | 4.104             | JJ        | 3,088                           | 6,175                       | 04/27/2020 | 01/01/2025                       |
| 81211K-AW-0          | SEALED AIR CORP                    |         |               | 1,2       | 3.B FE  | 239,258     | 107.0000                       | 234,330    | 219,000   | 234,330                       | (.3,089)                                  | (1,838)                                 | 0   | 0  | 5.125    | 1.875             | JD        | 935                             | 5,612                       | 09/21/2021 | 12/01/2024                       |
| 81211K-AX-8          | SEALED AIR CORP                    |         |               | 1,2       | 3.B FE  | 340,838     | 110.5000                       | 337,025    | 305,000   | 333,433                       | 0   | (7,404)                                 | 0   | 0  | 5.500    | 2.656             | MS        | 4,939                           | 16,775                      | 01/14/2021 | 09/15/2025                       |
| 81725W-AG-8          | SENSATA TECHNOLOGIES BV            | C       |               | 1         | 3.C FE  | 211,000     | 105.0000                       | 210,000    | 200,000   | 210,000                       | (.475)                                    | (525)                                   | 0   | 0  | 4.875    | 1.879             | AO        | 2,058                           | 0                           | 11/24/2021 | 10/15/2023                       |
| 81725W-AH-6          | SENSATA TECHNOLOGIES BV            | C       |               | 1         | 3.C FE  | 312,813     | 109.6250                       | 356,281    | 325,000   | 317,121                       | 0   | 2,457                                   | 0   | 0  | 5.625    | 6.578             | MN        | 3,047                           | 18,281                      | 03/17/2020 | 11/01/2024                       |
| 81761L-AA-0          | SERVICE PROPERTIES TRUST           |         |               | 1,2       | 3.B FE  | 338,625     | 108.0028                       | 324,008    | 300,000   | 324,008                       | (.9,886)                                  | (4,731)                                 | 0   | 0  | 7.500    | 3.967             | MS        | 6,625                           | 11,250                      | 06/22/2021 | 09/15/2025                       |
| 82453A-AA-5          | SHIFT4 PAYMENTS LLC                |         |               | 1,2       | 4.B FE  | 641,826     | 103.3750                       | 635,756    | 615,000   | 635,756                       | (.3,303)                                  | (2,767)                                 | 0   | 0  | 4.625    | 2.606             | MN        | 4,741                           | 10,753                      | 11/10/2021 | 11/01/2026                       |
| 827048-AU-3          | SILGAN HOLDINGS INC                |         |               | 1,2       | 3.C FE  | 234,025     | 100.7500                       | 231,725    | 230,000   | 230,556                       | 0   | (2,566)                                 | 0   | 0  | 4.750    | 3.530             | MS        | 3,217                           | 10,925                      | 07/08/2020 | 03/15/2025                       |
| 82967N-BA-5          | SIRIUS XM RADIO INC                |         |               | 1,2       | 3.C FE  | 712,196     | 103.6250                       | 704,650    | 680,000   | 704,650                       | (.2,366)                                  | (5,180)                                 | 0   | 0  | 5.000    | 2.384             | FA        | 14,167                          | 0                           | 09/29/2021 | 08/01/2027                       |
| 82967N-BL-1          | SIRIUS XM RADIO INC                |         |               | 1,2       | 3.C FE  | 691,306     | 99.7500                        | 688,275    | 690,000   | 688,275                       | (.2,978)                                  | (54)                                    | 0   | 0  | 3.125    | 3.082             | MS        | 8,086                           | 0                           | 10/08/2021 | 09/01/2026                       |
| 83001W-AC-8          | SIX FLAGS THEME PARKS INC          |         |               | 1,2       | 3.C FE  | 695,513     | 106.6250                       | 698,394    | 655,000   | 692,534                       | 0   | (2,978)                                 | 0   | 0  | 7.000    | 2.402             | JJ        | 22,925                          | 0                           | 12/16/2021 | 07/01/2025                       |
| 83012A-AA-7          | SIXTH STREET SPECIALTY LENDING INC |         |               | 1,2       | 2.C FE  | 4,715,230   | 99.3562                        | 4,719,420  | 4,750,000 | 4,720,648                     | 0   | 5,418                                   | 0   | 0  | 2.500    | 2.644             | FA        | 49,479                          | 58,715                      | 01/27/2021 | 08/01/2026                       |
| 842587-DE-4          | SOUTHERN CO                        |         |               | 1,2       | 2.B FE  | 1,496,205   | 108.1967                       | 1,496,205  | 1,500,000 | 1,496,804                     | 0   | 322                                     | 0   | 0  | 3.700    | 3.730             | AO        | 9,404                           | 55,500                      | 04/01/2020 | 04/30/2030                       |
| 845011-AC-9          | SOUTHWEST GAS CORP                 |         |               | 1,2       | 2.A FE  | 3,994,960   | 97.8919                        | 3,915,676  | 4,000,000 | 3,995,694                     | 0   | 458                                     | 0   | 0  | 2.200    | 2.214             | JD        | 3,911                           | 88,000                      | 06/01/2020 | 06/15/2030                       |
| 84762L-AU-9          |                                    |         |               |           |   |             |                                |            |           |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--|---------|---------------|-----------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |  | 3       | 4             | 5         |   |             | 8                              | 9          |           |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 86765L-AQ-0          | SUNOCO LP                                |         |               | 1,2       | 3.C FE  | 419,500     |                                | 104,0000   | 400,000   | 415,789                       | .0  | (3,711)                                 | .0  | .0   | 6.000    | 2.565             | AO        | 5,067                           | 12,000                      | 09/17/2021 | 04/15/2027                       |
| 871503-AK-4          | NORTONLIFELOCK INC                       |         |               | 1,2       | 3.C FE  | 412,919     |                                | 100,7500   | 405,000   | 406,050                       | .0  | (4,462)                                 | .0  | .0   | 3.950    | 2.663             | JD        | 711                             | 15,998                      | 03/22/2021 | 06/15/2022                       |
| 871503-AU-2          | NORTONLIFELOCK INC                       |         |               | 1,2       | 3.C FE  | 1,416,562   |                                | 100,8750   | 1,393,084 | 1,385,989                     | 505                                       | (18,952)                                | .0  | .0   | 5.000    | 3.713             | AO        | 14,577                          | 68,925                      | 07/15/2021 | 04/15/2025                       |
| 87264A-CA-1          | T-MOBILE USA INC                         |         |               | 1,2       | 2.C FE  | 1,539,885   |                                | 99,2410    | 1,488,615 | 1,533,411                     | .0  | (5,261)                                 | .0  | .0   | 2.050    | 1.666             | FA        | 11,617                          | 35,106                      | 09/22/2020 | 02/15/2028                       |
| 87470L-AH-4          | TALLGRASS ENERGY PARTNERS LP             |         |               | 1,2       | 3.C FE  | 324,681     |                                | 108,5000   | 330,925   | 323,525                       | .0  | (1,156)                                 | .0  | .0   | 7.500    | 4.884             | AO        | 5,719                           | 5,469                       | 10/29/2021 | 10/01/2025                       |
| 87612B-BJ-0          | TARGA RESOURCES PARTNERS LP              |         |               | 1,2       | 3.A FE  | 566,119     |                                | 103,8750   | 566,119   | 564,946                       | .0  | (1,173)                                 | .0  | .0   | 5.875    | 3.191             | AO        | 6,760                           | .0                          | 11/29/2021 | 04/15/2026                       |
| 877249-AD-4          | TAYLOR MORRISON COMMUNITIES INC          |         |               | 1,2       | 3.C FE  | 355,988     |                                | 106,3750   | 330,000   | 351,038                       | (1,481)                                   | (3,469)                                 | .0  | .0   | 5.625    | 1.973             | MS        | 6,188                           | .0                          | 09/10/2021 | 03/01/2024                       |
| 87901J-AF-2          | TEGNA INC                                |         |               | 2         | 3.C FE  | 399,781     |                                | 104,2500   | 395,000   | 398,188                       | (181)                                     | (1,281)                                 | .0  | .0   | 4.750    | 4.381             | MS        | 5,525                           | 19,023                      | 11/20/2020 | 03/15/2026                       |
| 88023J-AD-8          | TEMPO ACQUISITION LLC                    |         |               | 1,2       | 3.C FE  | 975,180     |                                | 103,6250   | 965,785   | 957,532                       | (2,330)                                   | (14,981)                                | .0  | .0   | 5.750    | 3.915             | JD        | 4,466                           | 53,590                      | 01/21/2021 | 06/01/2025                       |
| 88033G-CS-7          | TENET HEALTHCARE CORP                    |         |               | 1,2       | 4.A FE  | 56,306      |                                | 101,1250   | 55,619    | 55,345                        | .0  | (863)                                   | .0  | .0   | 4.625    | 3.439             | JJ        | 1,173                           | 4,034                       | 12/04/2020 | 07/15/2024                       |
| 88033G-CY-4          | TENET HEALTHCARE CORP                    |         |               | 1,2       | 4.A FE  | 705,160     |                                | 102,5000   | 680,000   | 697,000                       | (2,383)                                   | (5,777)                                 | .0  | .0   | 4.875    | 2.333             | JJ        | 16,575                          | .0                          | 08/24/2021 | 01/01/2026                       |
| 88033G-DC-1          | TENET HEALTHCARE CORP                    |         |               | 1,2       | 4.A FE  | 1,184,955   |                                | 102,3750   | 1,205,978 | 1,181,935                     | 797                                       | (1,459)                                 | .0  | .0   | 4.625    | 4.443             | MS        | 18,161                          | 54,483                      | 08/30/2019 | 09/01/2024                       |
| 88033G-DE-7          | TENET HEALTHCARE CORP                    |         |               | 1,2       | 4.A FE  | 387,500     |                                | 105,0000   | 388,500   | 380,741                       | .0  | (5,389)                                 | .0  | .0   | 7.500    | 5.819             | AO        | 6,938                           | 27,750                      | 09/24/2020 | 04/01/2025                       |
| 88104L-AC-7          | TERRAFORM POWER OPERATING LLC            |         |               | 1,2       | 3.C FE  | 716,782     |                                | 102,0000   | 703,800   | 703,133                       | 1,377                                     | (10,563)                                | .0  | .0   | 4.250    | 1.607             | JJ        | 12,300                          | 18,063                      | 11/03/2021 | 01/31/2023                       |
| 882508-BJ-2          | TEXAS INSTRUMENTS INC                    |         |               | 1,2       | 1.E FE  | 3,246,425   |                                | 98,2148    | 3,191,981 | 3,246,976                     | .0  | 334                                     | .0  | .0   | 1.750    | 1.762             | MN        | 9,005                           | 56,875                      | 04/24/2020 | 05/04/2030                       |
| 88948A-BD-8          | TOLL ROAD INVESTORS PARTNERSHIP II LP    |         |               | 1         | 3.B FE  | 998,568     |                                | 73,7270    | 1,327,086 | 1,327,086                     | (589)                                     | 77,101                                  | .0  | .0   | 0.000    | 5.754             | N/A       | .0                              | .0                          | 09/26/2017 | 02/15/2028                       |
| 89114Q-CB-2          | TORONTO-DOMINION BANK                    |         |               | C         | 1.E FE  | 2,197,184   |                                | 104,6431   | 2,200,000 | 2,198,710                     | .0  | 559                                     | .0  | .0   | 3.250    | 3.278             | MS        | 21,847                          | 71,500                      | 03/04/2019 | 03/11/2024                       |
| 89114T-ZK-1          | TORONTO-DOMINION BANK                    |         |               | C         | 1.E FE  | 6,295,401   |                                | 99,9513    | 6,296,932 | 6,295,480                     | .0  | 79                                      | .0  | .0   | 1.250    | 1.275             | JD        | 3,938                           | .0                          | 12/08/2021 | 12/13/2024                       |
| 893647-BB-2          | TRANSIGM INC                             |         |               | 1,2       | 4.C FE  | 1,224,373   |                                | 102,6250   | 1,209,949 | 1,208,307                     | (629)                                     | (15,437)                                | .0  | .0   | 6.375    | 4.180             | JD        | 3,341                           | 52,689                      | 11/02/2021 | 06/15/2026                       |
| 893647-BE-6          | TRANSIGM INC                             |         |               | 1,2       | 4.A FE  | 844,013     |                                | 103,7500   | 819,625   | 819,616                       | (561)                                     | (23,835)                                | .0  | .0   | 6.250    | 2.674             | MS        | 14,538                          | 48,750                      | 12/01/2021 | 03/15/2026                       |
| 893647-BK-2          | TRANSIGM INC                             |         |               | 1,2       | 4.A FE  | 178,550     |                                | 105,2500   | 178,925   | 174,499                       | .0  | (3,297)                                 | .0  | .0   | 8.000    | 5.848             | AO        | 3,400                           | 13,600                      | 10/06/2020 | 12/15/2025                       |
| 89365D-AB-9          | TRANSIGM UK HOLDINGS PLC                 |         |               | C         | 1,2   | 4.C FE      |                                | 104,3750   | 730,625   | 729,012                       | (582)                                     | (9,607)                                 | .0  | .0   | 6.875    | 4.531             | MN        | 6,149                           | 37,813                      | 12/06/2021 | 05/15/2026                       |
| 896442-50-6          | TRINITY CAPITAL INC                      |         |               | 2         | 2.B Z   | 1,146,340   |                                | 26,2500    | 1,140,956 | 1,112,383                     | .0  | (33,957)                                | .0  | .0   | 7.000    | 4.651             | MJSD      | 3,381                           | 72,846                      | 05/10/2021 | 01/16/2025                       |
| 89668Q-AE-8          | TRINSEO MATERIALS OPERATING SCA          |         |               | C         | 1,2   | 4.B FE      |                                | 101,7500   | 651,200   | 650,080                       | .0  | (3,052)                                 | .0  | .0   | 5.375    | 4.294             | MN        | 5,542                           | 10,347                      | 11/16/2021 | 09/01/2025                       |
| 89677Y-AB-9          | TRIPLEPOINT VENTURE GROWTH BDC CORP      |         |               |           | 2.B PL  | 2,000,000   |                                | 98,5519    | 1,971,038 | 2,000,000                     | .0  | .0                                      | .0  | .0   | 4.500    | 4.500             | MS        | 25,500                          | 49,500                      | 03/01/2021 | 03/01/2026                       |
| 896945-AA-0          | TRIPADVISOR INC                          |         |               | 1,2       | 4.A FE  | 1,244,367   |                                | 105,8750   | 1,248,266 | 1,224,309                     | .0  | (19,501)                                | .0  | .0   | 7.000    | 4.533             | JJ        | 38,056                          | 60,036                      | 06/14/2021 | 07/15/2025                       |
| 897051-AB-4          | TRONOX INC                               |         |               | 1,2       | 3.C FE  | 1,060,946   |                                | 104,2500   | 1,037,288 | 1,037,288                     | (1,509)                                   | (22,149)                                | .0  | .0   | 6.500    | 2.882             | MN        | 10,779                          | 52,488                      | 09/27/2021 | 05/01/2025                       |
| 90290M-AC-5          | US FOODS INC                             |         |               | 1,2       | 4.A FE  | 1,015,256   |                                | 104,1250   | 1,001,683 | 992,659                       | .0  | (21,784)                                | .0  | .0   | 6.250    | 3.793             | AO        | 12,693                          | 60,125                      | 01/06/2021 | 04/15/2025                       |
| 90353T-AC-4          | UBER TECHNOLOGIES INC                    |         |               | 2         | 4.C FE  | 790,440     |                                | 106,5000   | 783,840   | 777,893                       | .0  | (12,547)                                | .0  | .0   | 8.000    | 5.657             | MN        | 9,813                           | 19,440                      | 11/10/2021 | 11/01/2026                       |
| 90353T-AE-0          | UBER TECHNOLOGIES INC                    |         |               | 1,2       | 4.C FE  | 278,348     |                                | 108,3750   | 276,356   | 275,939                       | (81)                                      | (2,328)                                 | .0  | .0   | 7.500    | 3.489             | MS        | 5,631                           | 4,125                       | 12/13/2021 | 09/15/2027                       |
| 90353T-AF-7          | UBER TECHNOLOGIES INC                    |         |               | 1,2       | 4.C FE  | 512,406     |                                | 105,3750   | 500,531   | 499,393                       | .0  | (13,014)                                | .0  | .0   | 7.500    | 3.558             | MN        | 4,552                           | 35,625                      | 04/06/2021 | 05/15/2025                       |
| 90932M-AA-3          | UNITED AIRLINES 2019-2 PASS THROUGH TRUS |         |               | 1         | 2.A FE  | 4,650,417   |                                | 98,7755    | 4,593,472 | 4,650,417                     | .0  | .0                                      | .0  | .0   | 2.900    | 2.900             | MN        | 22,477                          | 134,862                     | 09/03/2019 | 11/01/2029                       |
| 911312-BY-1          | UNITED PARCEL SERVICE INC                |         |               | 1,2       | 1.G FE  | 2,490,575   |                                | 117,5972   | 2,939,930 | 2,491,974                     | .0  | 788                                     | .0  | .0   | 4.450    | 4.497             | AO        | 27,813                          | 111,250                     | 03/19/2020 | 04/01/2030                       |
| 91153L-AA-5          | UNITED WHOLESALE MORTGAGE LLC            |         |               | 2         | 3.C FE  | 299,000     |                                | 102,3750   | 306,101   | 299,000                       | .0  | .0                                      | .0  | .0   | 5.500    | 5.499             | MN        | 2,101                           | 16,993                      | 10/28/2020 | 11/15/2025                       |
| 91327A-AA-0          | UNITI GROUP LP                           |         |               | 1,2       | 4.B FE  | 352,446     |                                | 104,3750   | 349,656   | 349,656                       | (517)                                     | (2,273)                                 | .0  | .0   | 7.875    | 2.812             | FA        | 9,966                           | .0                          | 12/02/2021 | 02/15/2025                       |
| 914906-AS-1          | UNIVISION COMMUNICATIONS INC             |         |               | 1,2       | 4.B FE  | 365,050     |                                | 101,0000   | 373,700   | 370,000                       | .0  | (94)                                    | .0  | .0   | 5.125    | 5.108             | FA        | 7,164                           | 14,350                      | 05/07/2021 | 02/15/2025                       |
| 914906-AT-9          | UNIVISION COMMUNICATIONS INC             |         |               | 1,2       | 4.B FE  | 14,854      |                                | 107,0000   | 16,050    | 15,000                        | .0  | 25                                      | .0  | .0   | 9.500    | 9.750             | MN        | 238                             | 1,425                       | 04/21/2020 | 05/01/2025                       |
| 914906-AU-6          | UNIVISION COMMUNICATIONS INC             |         |               | 1,2       | 4.B FE  | 684,344     |                                | 107,5000   | 682,625   | 678,812                       | (411)                                     | (5,121)                                 | .0  | .0   | 6.625    | 3.821             | JD        | 3,506                           | 21,034                      | 10/29/2021 | 06/01/2027                       |
| 91831A-AC-5          | BAUSCH HEALTH COMPANIES INC              |         |               | C         | 2   | 4.B FE      |                                | 101,7500   | 2,119,093 | 2,106,225                     | .0  | 120,143                                 | .0  | .0   | 6.125    | 4.931             | AO        | 26,766                          | 96,803                      | 06/01/2021 | 04/15/2025                       |
| 918638-AA-1          | VHG CAPITAL LP                           |         |               |           | 1.D PL  | 2,000,000   |                                | 100,2596   | 2,005,193 | 2,000,000                     | .0  | .0                                      | .0  | .0   | 3.110    | 3.110             | N/A       | 22,461                          | .0                          | 11/02/2021 | 10/21/2031                       |
| 918638-AB-9          | VHG CAPITAL LP                           |         |               |           | 1.D PL  | 5,000,000   |                                | 100,2481   | 5,012,403 | 5,000,000                     | .0  | .0                                      | .0  | .0   | 3.210    | 3.210             | N/A       | 57,958                          | .0                          | 11/02/2021 | 10/21/2033                       |
| 91879Q-AL-3          | VAIL RESORTS INC                         |         |               | C         | 2   | 4.A FE      |                                | 104,5000   | 747,725   | 715,000                       | (200)                                     | (10,727)                                | .0  | .0   | 6.250    | 3.643             | MN        | 5,710                           | 36,875                      | 11/22/2021 | 05/15/2025                       |
| 91911K-AN-2          | BAUSCH HEALTH COMPANIES INC              |         |               | C         | 1,2   | 3.B FE      |                                | 101,2500   | 1,220,719 | 1,204,875                     | .0  | (93)                                    | .0  | .0   | 5.500    | 4.082             | MN        | 10,908                          | 39,463                      | 11/02/2021 | 11/01/2025                       |
| 91911K-AP-7          | BAUSCH HEALTH COMPANIES INC              |         |               | C         | 1,2   | 4.B FE      |                                | 105,2500   | 802,180   | 773,588                       | .0  | (25,224)                                | .0  | .0   | 9.000    | 6.494             | JD        | 2,940                           | 50,400                      | 10/20/2021 | 12/15/2025                       |
| 92343V-ER-1          | VERIZON COMMUNICATIONS INC               |         |               | 1         | 2.A FE  | 1,474,796   |                                | 113,4533   | 1,549,772 | 1,366,000                     | .0  | (11,766)                                | .0  | .0   | 4.329    | 3.245             | MS        | 16,426                          | 59,134                      | 01/28/2020 | 09/21/2028                       |
| 92343V-FR-0          | VERIZON COMMUNICATIONS INC               |         |               | 1,2       | 2.A FE  | 6,921,254   |                                | 94,8117    | 6,921,254 | 7,300,000                     | .0  | 3,101                                   | 348,999   | .0   | 1.750    | 0.000             | JJ        | 57,133                          | 85,167                      | 11/10/2020 | 01/20/2031                       |
| 92552V-AK-6          | VIASAT INC                               |         |               | 1,2       | 4.B FE  | 731,516     |                                | 100,5000   | 732,000   | 730,566                       | (535)                                     | (786)                                   | .0  | .0   | 5.625    | 5.233             | MS        | 12,124                          | 38,109                      | 08/17/2021 | 09/15/2025                       |
| 92564R-AA-3          | VICI PROPERTIES LP                       |         |               | 1,2       | 3.B FE  | 280,525     |                                | 104,1250   | 281,138   | 280,321                       | .0  | (204)                                   | .0  | .0   | 4.250    | 2.312             | JD        | 956                             | 2,338                       | 12/22/2021 | 12/01/2026                       |
| 92564R-AC-9          | VICI PROPERTIES LP                       |         |               | 1,2       | 3.B FE  | 539,231     |                                | 101,7500   | 580,150   | 552,365                       | .0  | 7,616                                   | .0  | .0   | 5.300    | 5.130             | FA        | 7,669                           | 20,300                      | 03/23/2020 | 02/15/2025                       |
| 92840V-AA-0          | VISTRA OPERATIONS COMPANY LLC            |         |               | 1,2       | 3.B FE  | 1,398,579   |                                | 102,7500   | 1,392,263 | 1,386,280                     | .0  | (12,299)                                | .0  | .0   | 5.500    | 4.001             | MS        | 24,842                          | 33,413                      | 10/22/2021 | 09/01/2026                       |
| 92840V-AB-8          | VISTRA OPERATIONS COMPANY LLC            |         |               | 1,2       | 3.B FE  | 504,718     |                                | 102,7500   | 487,000   | 500,393                       | (1,318)                                   | (3,007)                                 | .0  | .0   | 5.625    | 3.786             | FA        | 10,349                          | .0                          | 09/21/2021 | 02/15/2027                       |
| 92840V-AF-9          | VISTRA OPERATIONS COMPANY LLC            |         |               | 1,2       | 3.B FE  | 216,300     |                                | 103,5000   | 217,350   | 216,009                       | .0  | (291)                                   | .0  | .0   | 5.000    | 4.254             | JJ        | 4,404                           | .0                          | 10/05/2021 | 07/31/2027                       |
| 92943G-AC-5          | W R GRACE HOLDINGS LLC                   |         |               | 1         | 4.B FE  | 859,913     |                                | 105,0000   | 840,000   | 840,000                       | (16,774)                                  | (3,138)                                 | .0  | .0   | 5.625    | 2.916             | AO        | 11,250                          | .0                          | 12/13/2021 | 10/01/2024                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1  | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |             | 10          | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|--|--|---------|---------------|-----------|---|-------------|--------------------------------|-------------|-------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|  |  | 3       | 4             | 5         |   |             | 8                              | 9           |             |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification   | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value  | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 95000U-2F-9  | WELLS FARGO & CO                         |         |               | 1, 2, 5   | 1.E FE  | 6,000,000   | 105.4863                       | 6,329,178   | 6,000,000   | 6,000,000                     | .0  | .0                                      | .0  | .0   | 3.196    | 3.197             | JD        | 7,457                           | 191,760                     | 06/10/2019 | 06/17/2027                       |
| 95000U-2H-5  | WELLS FARGO & CO                         |         |               | 1, 2, 5   | 1.E FE  | 15,110,400  | 102.4539                       | 15,368,085  | 15,000,000  | 15,067,022                    | .0  | (22,720)                                | .0  | .0   | 2.406    | 2.242             | AO        | 61,153                          | 360,900                     | 01/22/2020 | 10/30/2025                       |
| 95000U-2K-8  | WELLS FARGO & CO                         |         |               | 1, 2, 5   | 1.E FE  | 9,000,000   | 101.6884                       | 9,151,956   | 9,000,000   | 9,000,000                     | .0  | .0                                      | .0  | .0   | 2.164    | 2.164             | FA        | 75,740                          | 194,760                     | 02/04/2020 | 02/11/2026                       |
| 95000U-2S-1  | WELLS FARGO & CO                         |         |               | 1, 2, 5   | 1.E FE  | 3,023,370   | 101.5957                       | 3,047,871   | 3,000,000   | 3,017,815                     | .0  | (3,747)                                 | .0  | .0   | 2.393    | 2.272             | JD        | 5,783                           | 71,790                      | 05/28/2020 | 06/02/2028                       |
| 95040Q-AN-4  | WELLTOWER INC                            |         |               | 1, 2      | 2.A FE  | 1,198,574   | 98.6219                        | 1,185,435   | 1,202,000   | 1,198,811                     | .0  | 236                                     | .0  | .0   | 2.050    | 2.091             | JJ        | 12,526                          | .0                          | 06/23/2021 | 01/15/2029                       |
| 95081Q-AN-4  | WESCO DISTRIBUTION INC                   |         |               | 1, 2      | 3.C FE  | 924,950     | 105.7500                       | 925,313     | 875,000     | 906,050                       | (123)                                     | (18,777)                                | .0  | .0   | 7.125    | 3.972             | JD        | 2,771                           | 62,344                      | 04/14/2021 | 06/15/2025                       |
| 958102-AM-7  | WESTERN DIGITAL CORP                     |         |               | 1, 2      | 2.C FE  | 313,685     | 109.2500                       | 312,455     | 286,000     | 307,992                       | .0  | (5,315)                                 | .0  | .0   | 4.750    | 2.648             | FA        | 5,132                           | 13,585                      | 12/03/2020 | 02/15/2026                       |
| 962178-AN-9  | TRI POINTE HOMES INC (DELAWARE)          |         |               | 1         | 3.C FE  | 398,963     | 108.6250                       | 396,481     | 365,000     | 388,572                       | 1,283                                     | (9,110)                                 | .0  | .0   | 5.875    | 3.119             | JD        | 953                             | 21,444                      | 12/08/2020 | 06/15/2024                       |
| 96926J-AE-7  | WILLIAM CARTER CO                        |         |               | 2         | 3.B FE  | 345,313     | 104.0000                       | 338,000     | 325,000     | 337,841                       | .0  | (7,471)                                 | .0  | .0   | 5.500    | 2.161             | MN        | 2,284                           | 17,875                      | 04/12/2021 | 05/15/2025                       |
| 983793-AH-3  | XPO LOGISTICS INC                        |         |               | 1, 2      | 4.A FE  | 1,575,550   | 104.2500                       | 1,574,175   | 1,510,000   | 1,547,894                     | .0  | (27,121)                                | .0  | .0   | 6.250    | 4.184             | MN        | 15,729                          | 94,375                      | 01/28/2021 | 05/01/2025                       |
| 988498-AM-3  | YUM! BRANDS INC                          |         |               | 1, 2      | 3.C FE  | 1,267,650   | 105.2500                       | 1,210,375   | 1,150,000   | 1,209,615                     | (903)                                     | (50,561)                                | .0  | .0   | 7.750    | 2.006             | AO        | 22,281                          | 77,888                      | 08/31/2021 | 04/01/2025                       |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations |  |         |               |           |   | 892,473,591 | XXX                            | 895,867,803 | 882,659,792 | 889,370,699                   | (239,962)                                 | (2,391,478)                             | 606,380   | 0  | XXX      | XXX               | XXX       | 6,984,738                       | 17,733,886                  | XXX        | XXX                              |
| 00140L-AE-4  | AIMCO 12 D - CDO                         | C       | 4             |           | 2.C FE  | 1,004,700   | 99.9992                        | 999,992     | 1,000,000   | 1,011,850                     | .0  | 7,150                                   | .0  | .0   | 3.522    | 3.422             | JAJO      | 7,348                           | 27,774                      | 03/17/2021 | 01/17/2032                       |
| 00140W-BA-7  | AIGIM 2020-1 DR - CDO                    | C       | 4             |           | 2.C FE  | 1,000,000   | 99.3976                        | 993,976     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.124    | 3.205             | JAJO      | 6,768                           | 9,791                       | 06/08/2021 | 04/17/2034                       |
| 00141U-AL-7  | AIGIM 181R DR - CDO                      |         | 4             |           | 2.C FE  | 1,000,000   | 98.9063                        | 989,063     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.222    | 3.310             | JAJO      | 6,553                           | 14,680                      | 04/16/2021 | 04/20/2032                       |
| 00192R-AJ-7  | ARES 35R CR - CDO                        |         | 4             |           | 1.F FE  | 984,535     | 99.7078                        | 997,078     | 1,000,000   | 985,274                       | .0  | 739                                     | .0  | .0   | 2.024    | 2.362             | JAJO      | 4,385                           | 21,259                      | 07/15/2018 | 07/15/2030                       |
| 00834T-AA-6  | AFFRM 2122 A - ABS                       |         | 4             |           | 1.C FE  | 7,994,666   | 99.8319                        | 7,986,551   | 8,000,000   | 7,994,812                     | .0  | 146                                     | .0  | .0   | 1.170    | 1.230             | MON       | 13,260                          | .0                          | 11/01/2021 | 11/16/2026                       |
| 00889B-AD-3  | AIMCO 15 D - CDO                         | C       | 4             |           | 2.C FE  | 1,000,000   | 99.6482                        | 996,482     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.012    | 3.055             | JAJO      | 10,291                          | .0                          | 07/20/2021 | 10/17/2034                       |
| 023765-AA-8  | AMERICAN AIRLINES 2016-2 PASS THROUGH TR |         | 1             |           | 2.A FE  | 1,450,348   | 99.8652                        | 1,526,939   | 1,529,000   | 1,469,708                     | .0  | 6,611                                   | .0  | .0   | 3.200    | 4.029             | JD        | 2,175                           | 48,928                      | 09/13/2018 | 12/15/2029                       |
| 02377A-AA-6  | AMERICAN AIRLINES PASS THROUGH TRUST SER |         | 1             |           | 3.B FE  | 3,668,220   | 100.7500                       | 3,780,336   | 3,752,194   | 3,691,606                     | 191,346                                   | 9,109                                   | .0  | .0   | 3.700    | 4.156             | AO        | 34,708                          | 138,831                     | 01/25/2019 | 04/01/2028                       |
| 02377L-AA-2  | AMERICAN AIRLINES 2019-1 PASS THROUGH TR |         | 4             |           | 2.A FE  | 6,431,014   | 100.6867                       | 6,475,176   | 6,431,014   | 6,431,014                     | .0  | .0                                      | .0  | .0   | 3.150    | 3.143             | FA        | 76,529                          | 202,577                     | 08/01/2019 | 08/15/2033                       |
| 02378M-AA-9  | AMERICAN AIRLINES 2019-1 PASS THROUGH TR |         | 1             |           | 3.A FE  | 4,134,223   | 96.0000                        | 3,968,854   | 4,134,223   | 3,968,854                     | 408,312                                   | .0                                      | .0  | .0   | 3.500    | 3.500             | FA        | 54,664                          | 144,698                     | 08/01/2019 | 08/15/2033                       |
| 02379K-AA-2  | AMERICAN AIRLINES PASS THROUGH TRUST 202 |         | 1             |           | 1.G FE  | 10,000,000  | 96.9760                        | 9,697,600   | 10,000,000  | 10,000,000                    | .0  | .0                                      | .0  | .0   | 2.875    | 2.874             | JJ        | 42,326                          | .0                          | 10/25/2021 | 01/11/2036                       |
| 03329K-BG-7  | ANCHC 8RR DR2 - CDO                      | C       | 4             |           | 2.B FE  | 4,000,000   | 99.6297                        | 3,985,189   | 4,000,000   | 4,000,000                     | .0  | .0                                      | .0  | .0   | 3.732    | 3.813             | JAJO      | 17,830                          | .0                          | 11/04/2021 | 10/27/2034                       |
| 03330A-AE-2  | ANCHC 3-R C - CDO                        |         | 4             |           | 1.F FE  | 968,750     | 100.0500                       | 1,000,500   | 1,000,000   | 970,094                       | .0  | 5,324                                   | .0  | .0   | 1.986    | 2.725             | JAJO      | 3,586                           | 20,673                      | 09/16/2019 | 01/28/2031                       |
| 03330N-AJ-3  | ANCHC 11R AR - CDO                       |         | 4             |           | 1.A FE  | 5,000,000   | 100.2817                       | 5,014,085   | 5,000,000   | 5,000,000                     | .0  | .0                                      | .0  | .0   | 1.288    | 1.336             | JAJO      | 12,506                          | 16,333                      | 07/15/2021 | 07/22/2032                       |
| 03331A-AJ-0  | ANCHC 18 C - CDO                         | C       | 4             |           | 1.F FE  | 1,000,000   | 100.2124                       | 1,002,124   | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 2.374    | 2.450             | JAJO      | 5,143                           | 13,353                      | 02/23/2021 | 04/15/2034                       |
| 03765X-AG-1  | APID XXII A1R - CDO                      |         | 4             |           | 1.A FE  | 8,000,000   | 100.0000                       | 7,999,998   | 8,000,000   | 8,000,000                     | .0  | .0                                      | .0  | .0   | 1.192    | 1.258             | JAJO      | 19,329                          | 101,474                     | 02/24/2020 | 04/21/2031                       |
| 04017J-AJ-0  | ARES XLIX D - CDO                        | C       | 4             |           | 2.C FE  | 1,000,000   | 99.4249                        | 994,249     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.128    | 3.207             | JAJO      | 6,170                           | 32,342                      | 07/06/2018 | 07/22/2030                       |
| 04965F-AJ-0  | ATRM 15 C - CDO                          | C       | 4             |           | 1.F FE  | 1,000,000   | 100.0022                       | 1,000,022   | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 2.324    | 2.402             | JAJO      | 4,390                           | 24,303                      | 11/16/2018 | 01/23/2031                       |
| 05363L-BC-6  | AVERY 6RR AR2 - CDO                      |         | 4             |           | 1.A FE  | 1,697,791   | 99.9236                        | 1,696,494   | 1,697,791   | 1,697,791                     | .0  | .0                                      | .0  | .0   | 1.040    | 1.096             | FMAN      | 2,795                           | 12,561                      | 02/02/2021 | 08/05/2027                       |
| 05364C-BE-1  | AVERY 7RR AR2 - CDO                      |         | 4             |           | 1.A FE  | 4,323,256   | 99.9980                        | 4,323,168   | 4,323,256   | 4,323,256                     | .0  | .0                                      | .0  | .0   | 1.084    | 1.154             | JAJO      | 10,152                          | 37,482                      | 01/14/2021 | 01/17/2028                       |
| 05683N-AA-0  | BCC 2021-3 A - CDO                       |         | 4             |           | 1.A FE  | 2,000,000   | 100.0000                       | 1,999,999   | 2,000,000   | 2,000,000                     | .0  | .0                                      | .0  | .0   | 1.288    | 1.307             | JAJO      | 14,815                          | .0                          | 04/27/2021 | 07/24/2034                       |
| 05875D-AJ-1  | BALLY 202R A1R - CDO                     | C       | 4, 5          |           | 1.A FE  | 1,000,000   | 99.9749                        | 999,749     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 1.141    | 1.207             | JAJO      | 2,315                           | .0                          | 10/04/2021 | 10/20/2031                       |
| 05875D-AQ-5  | BROLO-202R-CR - CDO                      | C       | 4, 5          |           | 2.C FE  | 3,500,000   | 99.8491                        | 3,494,719   | 3,500,000   | 3,500,000                     | .0  | .0                                      | .0  | .0   | 3.082    | 3.157             | JAJO      | 21,870                          | .0                          | 10/04/2021 | 10/20/2031                       |
| 07131A-AE-4  | BATLN XV C - CDO                         |         | 4             |           | 1.F FE  | 1,001,000   | 99.9972                        | 999,972     | 1,000,000   | 1,000,848                     | .0  | (152)                                   | .0  | .0   | 2.372    | 2.439             | JAJO      | 4,942                           | 18,377                      | 03/18/2021 | 01/18/2033                       |
| 07132J-BG-8  | BATLN US BR2 - CDO                       |         | 4             |           | 1.F FE  | 1,220,000   | 100.0521                       | 1,220,635   | 1,220,000   | 1,220,000                     | .0  | .0                                      | .0  | .0   | 2.174    | 2.251             | JAJO      | 5,010                           | 17,034                      | 02/17/2021 | 01/25/2035                       |
| 07133P-AA-7  | BATLN 17 A1 - CDO                        |         | 4             |           | 1.A FE  | 2,000,000   | 100.2290                       | 2,004,579   | 2,000,000   | 2,000,000                     | .0  | .0                                      | .0  | .0   | 1.391    | 1.458             | JAJO      | 5,643                           | 17,841                      | 02/01/2021 | 03/09/2034                       |
| 07133V-AE-6  | BATLN 19 C - CDO                         |         | 4             |           | 1.F FE  | 1,000,000   | 99.9996                        | 999,996     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 2.124    | 2.199             | JAJO      | 4,601                           | 10,577                      | 03/11/2021 | 04/15/2034                       |
| 07134U-AA-5  | BATLN XX A - CDO                         |         | 4             |           | 1.A FE  | 2,000,000   | 100.1215                       | 2,002,430   | 2,000,000   | 2,000,000                     | .0  | .0                                      | .0  | .0   | 1.308    | 1.327             | JAJO      | 14,897                          | .0                          | 04/28/2021 | 07/15/2034                       |
| 07134U-AQ-0  | BATLN XX AJ - CDO                        |         | 4             |           | 1.A FE  | 2,000,000   | 100.1230                       | 2,002,461   | 2,000,000   | 2,000,000                     | .0  | .0                                      | .0  | .0   | 1.578    | 1.600             | JAJO      | 17,972                          | .0                          | 04/28/2021 | 07/15/2034                       |
| 08182F-AH-9  | BSP XX DR - CDO                          |         | 4             |           | 2.C FE  | 1,250,000   | 99.5092                        | 1,243,865   | 1,250,000   | 1,250,000                     | .0  | .0                                      | .0  | .0   | 3.328    | 3.376             | JAJO      | 15,024                          | .0                          | 08/09/2021 | 07/15/2034                       |
| 12547L-AU-2  | C1FC 202R DR - CDO                       |         | 4             |           | 2.C FE  | 2,000,000   | 100.0070                       | 2,000,140   | 2,000,000   | 2,000,000                     | .0  | .0                                      | .0  | .0   | 3.188    | 3.258             | JAJO      | 16,470                          | .0                          | 08/27/2021 | 10/20/2034                       |
| 12549F-BQ-1  | C1FC 134RR CR - CDO                      |         | 4             |           | 1.F FE  | 983,601     | 99.9803                        | 999,803     | 1,000,000   | 984,571                       | .0  | 970                                     | .0  | .0   | 2.084    | 2.389             | JAJO      | 3,822                           | 21,137                      | 05/21/2018 | 04/28/2031                       |
| 12553D-AN-7  | C1FC 2019-1 CR - CDO                     |         | 4             |           | 1.F FE  | 1,000,000   | 99.9821                        | 999,821     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 2.182    | 2.251             | JAJO      | 4,424                           | 11,240                      | 04/01/2021 | 04/20/2032                       |
| 12553D-AQ-0  | C1FC 2019-1 DR - CDO                     |         | 4             |           | 2.C FE  | 1,000,000   | 100.2147                       | 1,002,147   | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 3.232    | 3.309             | JAJO      | 6,553                           | 16,577                      | 04/01/2021 | 04/20/2032                       |
| 12560E-AU-0  | C1FC 203R DR - CDO                       |         | 4             |           | 2.C FE  | 5,000,000   | 99.5027                        | 4,975,137   | 5,000,000   | 5,000,000                     | .0  | .0                                      | .0  | .0   | 3.222    | 3.268             | JAJO      | 21,030                          | .0                          | 11/01/2021 | 10/20/2034                       |
| 12563E-AA-1  | C1FC 2021-1 A1 - CDO                     |         | 4             |           | 1.A FE  | 4,000,000   | 99.9999                        | 3,999,998   | 4,000,000   | 4,000,000                     | .0  | .0                                      | .0  | .0   | 1.234    | 1.308             | JAJO      | 9,323                           | 32,831                      | 01/25/2021 | 04/25/2033                       |
| 12567H-AJ-1  | C1FC 217 D - CDO                         |         | 4             |           | 2.C FE  | 3,000,000   | 99.6246                        | 2,988,738   | 3,000,000   | 3,000,000                     | .0  | .0                                      | .0  | .0   | 3.131    | 3.205             | JAJO      | 8,351                           | .0                          | 10/18/2021 | 01/23/2035                       |
| 14307P-AJ-4  | CGMS C17 BR - CDO                        |         | 4             |           | 1.F FE  | 968,033     | 99.0110                        | 990,110     | 1,000,000   | 969,831                       | .0  | 1,798                                   | .0  | .0   | 1.982    | 2.594             | JAJO      | 3,358                           | 20,725                      | 04/09/2021 | 04/30/2031                       |
| 14686A-AH-9  | CARVL 11 DR - CDO                        |         | 4             |           | 2.C FE  | 1,000,100   | 99.5000                        | 995,000     | 1,000,000   | 1,000,121                     | .0  | 21                                      | .0  | .0   | 3.332    | 3.408             | JAJO      | 6,756                           | 20,678                      | 03/18/2021 | 0                                |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2  | Codes   |               |           | 6   | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--|---------|---------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |  | 3       | 4             | 5         |   |             | 8                              | 9          |            |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 21623P-AG-2          | COOK 1 C - CDO                           |         |               | 4         | 1.F FE  | 992,000     | 99.7506                        | 997,506    | 1,000,000  | 992,577                       | 0   | 577                                     | 0   | 0  | 1.872    | 2.086             | JAUJ      | 3,901                           | 14,598                      | 01/20/2021 | 04/17/2030                       |
| 233046-AN-1          | DNKN 211 A21 - RMBS                      |         |               | 4         | 2.B FE  | 8,000,000   | 97.7100                        | 7,816,800  | 8,000,000  | 8,000,000                     | 0   | 0                                       | 0   | 0  | 2.045    | 2.045             | FMAN      | 31,811                          | 0                           | 10/15/2021 | 11/20/2051                       |
| 24380L-AE-3          | DCRK 1 B - CDO                           |         |               | 4         | 1.C FE  | 996,750     | 99.7766                        | 997,766    | 1,000,000  | 983,297                       | 0   | 1,761                                   | 0   | 0  | 1.782    | 2.235             | JAUJ      | 3,612                           | 18,666                      | 05/08/2019 | 10/21/2030                       |
| 247361-ZV-3          | DELTA AIRLINES 2020-1 CLASS AA PASS THRO |         |               | 1         | 1.E FE  | 3,641,236   | 98.2169                        | 3,576,310  | 3,641,236  | 3,641,236                     | 0   | 0                                       | 0   | 0  | 2.000    | 2.000             | JD        | 4,248                           | 72,825                      | 03/04/2020 | 12/10/2029                       |
| 25211A-AE-9          | DIWOLF 1R AR - CDO                       | C       |               | 4         | 1.A FE  | 5,000,000   | 99.8615                        | 4,993,075  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 1.044    | 1.113             | JAUJ      | 11,307                          | 0                           | 10/08/2021 | 10/15/2030                       |
| 25211A-AL-3          | DIWOLF 1R DR - CDO                       | C       |               | 4         | 2.C FE  | 3,000,000   | 100.0003                       | 3,000,008  | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 2.974    | 3.054             | JAUJ      | 19,329                          | 0                           | 10/08/2021 | 10/15/2030                       |
| 25265L-AA-8          | DNFRA 2021-1 A - ABS                     |         |               | 4         | 1.F FE  | 10,000,000  | 97.7664                        | 9,776,640  | 10,000,000 | 10,000,000                    | 0   | 0                                       | 0   | 0  | 1.760    | 1.760             | MON       | 5,378                           | 90,444                      | 06/08/2021 | 04/15/2049                       |
| 25267T-AN-1          | SHINE 211 A - ABS                        |         |               | 4         | 1.F FE  | 8,000,000   | 99.3180                        | 7,945,438  | 8,000,000  | 8,000,000                     | 0   | 0                                       | 0   | 0  | 2.305    | 2.305             | MON       | 5,634                           | 14,342                      | 11/10/2021 | 11/20/2051                       |
| 26190T-AG-6          | DRSLF 93 D - CDO                         | C       |               | 4         | 2.C FE  | 3,000,000   | 99.8464                        | 2,995,392  | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 3.077    | 3.154             | JAUJ      | 11,281                          | 0                           | 10/01/2021 | 01/18/2034                       |
| 26249B-AU-5          | DRSLF 30 CR - CDO                        |         |               | 4         | 1.F FE  | 950,000     | 99.5304                        | 995,304    | 1,000,000  | 954,109                       | 0   | 9,762                                   | 0   | 0  | 1.854    | 3.166             | FMAN      | 2,421                           | 18,957                      | 01/04/2019 | 11/15/2028                       |
| 278300-AJ-7          | EATON 2020-1 AR - CDO                    | C       |               | 4         | 1.A FE  | 5,000,000   | 100.0473                       | 5,002,366  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 1.294    | 1.366             | JAUJ      | 14,016                          | 6,273                       | 08/13/2021 | 10/16/2034                       |
| 278300-AQ-1          | EATON 2020-1 DR - CDO                    | C       |               | 4         | 2.C FE  | 1,500,000   | 99.6119                        | 1,494,179  | 1,500,000  | 1,500,000                     | 0   | 0                                       | 0   | 0  | 3.224    | 3.306             | JAUJ      | 10,477                          | 4,777                       | 08/13/2021 | 10/16/2034                       |
| 290026-AB-7          | ELMW4 1V A - CDO                         | C       |               | 4         | 1.A FE  | 4,015,120   | 99.9562                        | 3,998,246  | 4,000,000  | 4,012,660                     | 0   | (2,460)                                 | 0   | 0  | 1.364    | 1.367             | JAUJ      | 11,819                          | 43,173                      | 01/21/2021 | 04/15/2033                       |
| 29002Y-AG-7          | ELM12 12 D - CDO                         | C       |               | 4         | 2.C FE  | 3,000,000   | 99.6360                        | 2,989,080  | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 3.221    | 3.267             | JAUJ      | 8,321                           | 0                           | 10/13/2021 | 01/20/2035                       |
| 29003B-AL-5          | ELMW5 5R AR - CDO                        | C       |               | 4         | 1.A FE  | 5,000,000   | 100.2960                       | 5,014,798  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 1.282    | 1.277             | JAUJ      | 12,993                          | 13,896                      | 06/17/2020 | 10/24/2034                       |
| 314353-AA-1          | FEDERAL EXPRESS CORPORATION 2020-1 PASS  |         |               | 1         | 1.D FE  | 8,992,010   | 98.1548                        | 8,826,090  | 8,992,010  | 8,992,010                     | 0   | 0                                       | 0   | 0  | 1.875    | 1.875             | FA        | 61,352                          | 171,879                     | 07/30/2020 | 08/20/2035                       |
| 33835A-AQ-2          | MORGN 206R DR - CDO                      | C       |               | 4         | 2.C FE  | 7,000,000   | 98.8532                        | 6,919,725  | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 3.277    | 3.359             | JAUJ      | 28,675                          | 0                           | 11/09/2021 | 10/23/2034                       |
| 33836J-AJ-8          | MORGN 171R DR - CDO                      | C       |               | 4         | 2.C FE  | 2,000,000   | 98.8668                        | 1,977,336  | 2,000,000  | 2,000,000                     | 0   | 0                                       | 0   | 0  | 3.430    | 3.510             | JAUJ      | 11,051                          | 0                           | 10/18/2021 | 10/20/2034                       |
| 33883P-AJ-6          | FLAT 21 D - CDO                          | C       | 4,5           |           | 2.C FE  | 1,000,000   | 99.0161                        | 990,161    | 1,000,000  | 1,000,000                     | 0   | 0                                       | 0   | 0  | 3.024    | 3.067             | JAUJ      | 15,538                          | 0                           | 05/20/2021 | 07/19/2034                       |
| 34528H-AA-2          | FORDR 2018-REV2 A - ABS                  |         |               | 4         | 1.A FE  | 13,312,683  | 103.9365                       | 13,807,067 | 13,284,143 | 13,294,479                    | 0   | (6,437)                                 | 0   | 0  | 3.470    | 3.442             | MON       | 20,487                          | 460,963                     | 01/25/2019 | 01/15/2030                       |
| 34963Q-AA-4          | FCBSL 11 A - CDO                         |         |               | 4         | 1.A FE  | 5,000,000   | 99.9035                        | 4,995,176  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 1.368    | 1.447             | JAUJ      | 28,685                          | 0                           | 07/15/2021 | 07/20/2034                       |
| 38136N-AQ-9          | GLM 8R AR - CDO                          | C       | 4,5           |           | 1.A FE  | 7,000,000   | 100.0533                       | 7,003,730  | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 1.282    | 1.348             | JAUJ      | 18,190                          | 11,336                      | 08/04/2021 | 10/20/2034                       |
| 38138J-AC-7          | GLM 9 A - CDO                            | C       |               | 4         | 1.A FE  | 4,000,000   | 100.0295                       | 4,001,180  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 1.202    | 1.268             | JAUJ      | 9,746                           | 31,139                      | 01/22/2021 | 01/21/2033                       |
| 398079-BE-2          | GIWOLF 11 BR1 - CDO                      |         |               | 4         | 1.F FE  | 1,500,000   | 100.1035                       | 1,501,553  | 1,500,000  | 1,500,000                     | 0   | 0                                       | 0   | 0  | 2.424    | 2.430             | JAUJ      | 7,877                           | 18,718                      | 03/12/2021 | 04/15/2034                       |
| 39808P-AS-5          | GIWOLF V CR - CDO                        |         |               | 4         | 2.C FE  | 1,340,563   | 99.0012                        | 1,336,516  | 1,350,000  | 1,341,354                     | 0   | 792                                     | 0   | 0  | 3.124    | 3.320             | JAUJ      | 7,966                           | 29,636                      | 07/07/2021 | 01/27/2031                       |
| 39809C-AS-3          | GIWOLF 3RRR BR - CDO                     | C       |               | 4         | 1.F FE  | 1,509,450   | 99.9583                        | 1,499,374  | 1,500,000  | 1,508,528                     | 0   | (922)                                   | 0   | 0  | 2.578    | 2.573             | JAUJ      | 7,627                           | 29,929                      | 03/04/2021 | 04/22/2033                       |
| 39809C-AU-8          | GIWOLF 3RRR CR - CDO                     | C       |               | 4         | 2.C FE  | 1,000,600   | 99.9986                        | 999,986    | 1,000,000  | 1,000,429                     | 0   | (171)                                   | 0   | 0  | 3.478    | 3.487             | JAUJ      | 6,860                           | 17,847                      | 04/21/2021 | 04/22/2033                       |
| 39809G-AG-0          | GIWOLF V1 C - CDO                        |         |               | 4         | 2.C FE  | 1,243,438   | 99.5024                        | 1,243,781  | 1,250,000  | 1,244,031                     | 0   | 594                                     | 0   | 0  | 3.075    | 3.240             | JAUJ      | 7,153                           | 19,700                      | 04/28/2021 | 04/26/2031                       |
| 39862E-AC-8          | GRIPP 1 C - CDO                          | C       |               | 4         | 1.F FE  | 1,002,580   | 99.9810                        | 999,810    | 1,000,000  | 973,573                       | 0   | 4,699                                   | 0   | 0  | 2.432    | 3.106             | JAUJ      | 4,931                           | 25,256                      | 09/26/2017 | 01/22/2030                       |
| 40436V-AE-1          | HLM 1711R AR - CDO                       | C       |               | 4         | 1.A FE  | 11,000,000  | 100.0198                       | 11,002,182 | 11,000,000 | 10,995,429                    | 0   | 26,094                                  | 0   | 0  | 1.164    | 1.237             | FMAN      | 19,212                          | 134,600                     | 02/11/2020 | 05/06/2030                       |
| 40437H-AG-6          | HLM 8-2016 CR - CDO                      |         |               | 4         | 1.F FE  | 971,343     | 99.1516                        | 991,516    | 1,000,000  | 972,911                       | 0   | 1,568                                   | 0   | 0  | 2.082    | 2.625             | JAUJ      | 4,221                           | 21,708                      | 06/15/2018 | 07/22/2030                       |
| 40439D-AE-8          | HLM 15-2019 B - CDO                      | C       |               | 4         | 1.C FE  | 2,000,000   | 100.0107                       | 2,000,214  | 2,000,000  | 2,000,000                     | 0   | 0                                       | 0   | 0  | 1.928    | 1.934             | JAUJ      | 7,606                           | 40,350                      | 07/26/2019 | 07/22/2032                       |
| 477143-AH-4          | JBLU AA - ABS                            |         |               | 1         | 1.F FE  | 2,743,950   | 100.4136                       | 2,755,299  | 2,743,950  | 2,743,950                     | 0   | 0                                       | 0   | 0  | 2.750    | 2.750             | MM        | 9,642                           | 75,459                      | 10/29/2019 | 11/15/2033                       |
| 48661W-AA-6          | RAD 3 A - CDO                            |         |               | 4         | 1.A FE  | 1,002,100   | 100.0387                       | 1,000,387  | 1,000,000  | 993,097                       | 0   | 127                                     | 0   | 0  | 1.604    | 1.809             | JAUJ      | 3,475                           | 17,001                      | 10/11/2019 | 04/15/2032                       |
| 50202Q-AJ-2          | LCM 35 D - CDO                           | C       |               | 4         | 2.C FE  | 5,000,000   | 99.6264                        | 4,981,318  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 3.524    | 3.574             | JAUJ      | 11,257                          | 0                           | 10/28/2021 | 10/15/2034                       |
| 50203C-AJ-2          | LCM 34 D - CDO                           | C       |               | 4         | 2.C FE  | 3,625,000   | 99.0983                        | 3,592,313  | 3,625,000  | 3,625,000                     | 0   | 0                                       | 0   | 0  | 3.472    | 3.522             | JAUJ      | 32,863                          | 0                           | 08/19/2021 | 10/20/2034                       |
| 540543-AA-3          | LOGN1 I A - CDO                          | C       |               | 4         | 1.A FE  | 4,000,000   | 100.1136                       | 4,004,543  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 1.312    | 1.331             | JAUJ      | 30,596                          | 0                           | 04/30/2021 | 07/20/2034                       |
| 55817E-AQ-9          | MDPK XXXVII BR - CDO                     | C       |               | 4         | 1.C FE  | 8,000,000   | 100.0113                       | 8,000,903  | 8,000,000  | 8,000,000                     | 0   | 0                                       | 0   | 0  | 1.774    | 1.848             | JAUJ      | 30,745                          | 40,183                      | 07/01/2021 | 07/15/2032                       |
| 55819D-AG-1          | MDPK XXXI B - CDO                        |         |               | 4         | 1.C FE  | 1,000,000   | 99.9999                        | 999,999    | 1,000,000  | 1,000,000                     | 0   | 0                                       | 0   | 0  | 1.824    | 1.899             | JAUJ      | 3,445                           | 19,206                      | 11/08/2018 | 01/23/2031                       |
| 55954E-AQ-2          | MAGNE 17R AR - CDO                       | C       |               | 4         | 1.A FE  | 5,164,063   | 100.0016                       | 5,275,086  | 5,275,000  | 5,190,300                     | 0   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1   | 2  | Codes   |               |           | 6   | 7             | Fair Value                     |               | 10            | 11                            | Change in Book/Adjusted Carrying Value    |  |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|---|--|---------|---------------|-----------|---|---------------|--------------------------------|---------------|---------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|   |  | 3       | 4             | 5         |   |               | 8                              | 9             |               |                               | 12  | 13                                       | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification  | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost   | Rate Used to Obtain Fair Value | Fair Value    | Par 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 | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 67092D-AZ-2   | OCF 2015-10 DR - CDO                     | C       | 4             |           | 2.A Z   | 7,500,000     | 99.6259                        | 7,471,946     | 7,500,000     | 7,500,000                     | 0   | 0  | 0   | 0  | 3.180    | 3.226             | JAU       | 19,214                          | 0                           | 10/28/2021 | 01/26/2034                       |
| 67098D-AY-9   | OAKC 4R DR - CDO                         | C       | 4,5           |           | 2.C FE  | 4,000,000     | 100.1760                       | 4,000,000     | 4,000,000     | 4,000,000                     | 0   | 0  | 0   | 0  | 3.328    | 3.382             | JAU       | 26,257                          | 0                           | 10/01/2021 | 10/22/2036                       |
| 67107K-BD-7   | OCF 147RR B1R - CDO                      | C       | 4             |           | 1.F FE  | 993,000       | 100.0039                       | 1,000,039     | 1,000,000     | 982,301                       | 0   | 1,960                                    | 0   | 0  | 2.381    | 2.823             | JAU       | 4,829                           | 24,750                      | 06/10/2019 | 07/20/2029                       |
| 67109B-DJ-0   | CHALF 151RRR DR3 - CDO                   | C       | 4             |           | 2.C FE  | 4,000,000     | 99.6259                        | 3,985,035     | 4,000,000     | 4,000,000                     | 0   | 0  | 0   | 0  | 3.410    | 3.459             | JAU       | 11,366                          | 0                           | 10/26/2021 | 01/19/2037                       |
| 67110N-AX-3   | OAKC X111 DR - CDO                       | C       | 4             |           | 2.C FE  | 2,500,000     | 99.2632                        | 2,481,579     | 2,500,000     | 2,500,000                     | 0   | 0  | 0   | 0  | 3.347    | 3.395             | JAU       | 31,375                          | 0                           | 07/30/2021 | 10/23/2034                       |
| 67113G-AC-1   | OAKC 5 A1 - CDO                          | C       | 4             |           | 1.A FE  | 11,000,000    | 100.0488                       | 11,005,371    | 11,000,000    | 11,000,000                    | 0   | 0  | 0   | 0  | 1.292    | 1.368             | JAU       | 29,614                          | 151,393                     | 02/18/2020 | 04/18/2033                       |
| 67113L-AL-0   | OCF 2019-17 A1R - CDO                    | C       | 4             |           | 1.A FE  | 7,500,000     | 99.9610                        | 7,497,073     | 7,500,000     | 7,500,000                     | 0   | 0  | 0   | 0  | 1.171    | 1.167             | JAU       | 17,817                          | 22,506                      | 06/17/2021 | 07/20/2032                       |
| 67575X-AN-1   | OCT31 31RR AR - CDO                      | C       | 4             |           | 1.A FE  | 3,000,000     | 100.0040                       | 3,000,120     | 3,000,000     | 3,000,000                     | 0   | 0  | 0   | 0  | 1.181    | 1.248             | JAU       | 7,187                           | 26,432                      | 01/15/2021 | 07/22/2030                       |
| 67577U-AJ-4   | OCT48 48R AR - CDO                       | C       | 4             |           | 1.A FE  | 5,000,000     | 99.9017                        | 4,995,087     | 5,000,000     | 5,000,000                     | 0   | 0  | 0   | 0  | 1.277    | 1.295             | JAU       | 7,803                           | 0                           | 10/21/2021 | 10/20/2034                       |
| 67577U-AO-8   | OCT48 48R DR - CDO                       | C       | 4             |           | 2.C FE  | 3,500,000     | 99.2394                        | 3,473,379     | 3,500,000     | 3,500,000                     | 0   | 0  | 0   | 0  | 3.227    | 3.273             | JAU       | 13,804                          | 0                           | 10/21/2021 | 10/20/2034                       |
| 67591E-AW-3   | OCT28 28R C1R - CDO                      | C       | 4             |           | 1.F FE  | 988,500       | 100.0050                       | 1,000,050     | 1,000,000     | 981,463                       | 0   | 2,262                                    | 0   | 0  | 2.374    | 2.763             | JAU       | 4,484                           | 24,604                      | 09/17/2019 | 10/24/2030                       |
| 67592D-AJ-1   | OCT30 30 A1R - CDO                       | C       | 4             |           | 1.A FE  | 6,000,000     | 99.8759                        | 5,992,551     | 6,000,000     | 6,000,000                     | 0   | 0  | 0   | 0  | 1.131    | 1.198             | JAU       | 13,767                          | 48,266                      | 01/25/2021 | 03/17/2030                       |
| 67592C-AG-1   | OCT39 39 C - CDO                         | C       | 4             |           | 1.F FE  | 1,001,000     | 100.1999                       | 1,001,999     | 1,000,000     | 1,000,912                     | 0   | (88)                                     | 0   | 0  | 2.381    | 2.387             | JAU       | 4,829                           | 18,062                      | 03/10/2021 | 10/21/2030                       |
| 67592M-AN-4   | OCT50 50R AR - CDO                       | C       | 4             |           | 1.A FE  | 5,000,000     | 99.8776                        | 4,993,879     | 5,000,000     | 5,000,000                     | 0   | 0  | 0   | 0  | 1.273    | 1.291             | JAU       | 7,601                           | 0                           | 11/09/2021 | 01/16/2035                       |
| 67592M-AU-8   | OCT50 50R DR - CDO                       | C       | 4             |           | 2.C FE  | 7,500,000     | 99.2314                        | 7,442,354     | 7,500,000     | 7,500,000                     | 0   | 0  | 0   | 0  | 3.273    | 3.320             | JAU       | 29,318                          | 0                           | 11/09/2021 | 01/16/2035                       |
| 67592X-AL-4   | OCT57 57 D - CDO                         | C       | 4             |           | 2.C FE  | 2,500,000     | 99.2447                        | 2,481,119     | 2,500,000     | 2,500,000                     | 0   | 0  | 0   | 0  | 3.260    | 3.305             | JAU       | 9,055                           | 0                           | 10/13/2021 | 10/16/2034                       |
| 69688A-AS-0   | PLMRS 2018-3 BR3 - CDO                   | C       | 4             |           | 1.F FE  | 1,000,000     | 99.5050                        | 995,050       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 1.972    | 2.050             | JAU       | 4,109                           | 8,357                       | 04/29/2021 | 10/17/2031                       |
| 69688M-AG-0   | PLMRS 2018-2 B - CDO                     | C       | 4             |           | 1.F FE  | 987,500       | 99.4503                        | 994,503       | 1,000,000     | 988,056                       | 0   | 556                                      | 0   | 0  | 2.022    | 2.314             | JAU       | 4,213                           | 21,311                      | 06/15/2018 | 07/16/2031                       |
| 69703P-AE-9   | PLMRS 2018-1 B - CDO                     | C       | 4             |           | 1.F FE  | 2,222,629     | 99.5013                        | 2,238,779     | 2,250,000     | 2,224,363                     | 0   | 1,734                                    | 0   | 0  | 1.872    | 2.160             | JAU       | 8,776                           | 37,876                      | 03/03/2021 | 04/18/2031                       |
| 72132Y-AQ-8   | PIPK 6 CR - CDO                          | C       | 4             |           | 1.F FE  | 1,000,000     | 99.0598                        | 990,598       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 3.260    | 2.252             | FIAN      | 3,984                           | 11,192                      | 04/23/2021 | 05/18/2034                       |
| 74988L-AJ-3   | RRAM 3 BR2 - CDO                         | C       | 4             |           | 1.F FE  | 972,354       | 99.5010                        | 995,010       | 1,000,000     | 973,974                       | 0   | 1,619                                    | 0   | 0  | 1.924    | 2.521             | JAU       | 4,168                           | 20,245                      | 01/18/2018 | 01/15/2030                       |
| 75887N-AW-9   | REGT6 V1 AR2 - CDO                       | C       | 4             |           | 1.A FE  | 6,000,000     | 99.9011                        | 5,994,069     | 6,000,000     | 6,000,000                     | 0   | 0  | 0   | 0  | 1.292    | 1.358             | JAU       | 15,713                          | 34,517                      | 04/28/2021 | 04/20/2034                       |
| 75888A-BL-9   | REGT7 V11 CR2 - CDO                      | C       | 4             |           | 1.F FE  | 1,000,000     | 99.0573                        | 990,573       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 2.264    | 2.251             | MJSD      | 755                             | 11,012                      | 05/28/2021 | 06/20/2034                       |
| 75889F-AL-8   | REG23 23 D - CDO                         | C       | 4,5           |           | 2.C FE  | 5,000,000     | 99.6254                        | 4,981,268     | 5,000,000     | 5,000,000                     | 0   | 0  | 0   | 0  | 3.179    | 3.256             | JAU       | 7,066                           | 0                           | 11/04/2021 | 01/20/2035                       |
| 76761R-BE-8   | RSRVA 1RR DRR - CDO                      | C       | 4             |           | 2.C FE  | 1,000,000     | 99.6366                        | 996,366       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 3.372    | 3.461             | JAU       | 7,026                           | 20,234                      | 03/01/2021 | 01/18/2034                       |
| 77342K-AG-5   | ROCKT 182 D - CDO                        | C       | 4             |           | 2.C FE  | 1,000,000     | 100.0057                       | 1,000,057     | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 3.232    | 3.238             | JAU       | 6,553                           | 33,368                      | 08/06/2018 | 10/20/2031                       |
| 77588J-AA-4   | RCF 11 A - CDO                           | C       | 4             |           | 1.A FE  | 15,000,000    | 97.6843                        | 14,652,644    | 15,000,000    | 15,000,000                    | 0   | 0  | 0   | 0  | 2.625    | 2.625             | AO        | 110,469                         | 0                           | 09/02/2021 | 10/25/2039                       |
| 77588J-AC-0   | RCF 11 B - CDO                           | C       | 4             |           | 1.D FE  | 4,000,000     | 97.6481                        | 3,905,923     | 4,000,000     | 4,000,000                     | 0   | 0  | 0   | 0  | 2.925    | 2.925             | AO        | 32,825                          | 0                           | 09/02/2021 | 10/25/2039                       |
| 78403D-AH-3   | SBATOW 2014-2 2C - RMBS                  | 1,2     |               |           | 1.F FE  | 810,000       | 103.6250                       | 839,363       | 810,000       | 810,000                       | 0   | 0  | 0   | 0  | 3.869    | 3.869             | MON       | 1,393                           | 31,339                      | 10/07/2014 | 10/15/2049                       |
| 78403D-AP-5   | SBATOW 2020-1 2C - RMBS                  | 4       |               |           | 1.F FE  | 4,000,000     | 100.1666                       | 4,006,662     | 4,000,000     | 4,000,000                     | 0   | 0  | 0   | 0  | 1.884    | 1.891             | MON       | 3,349                           | 75,360                      | 07/08/2020 | 07/15/2050                       |
| 78403D-AT-7   | SBATOW 2021-1 C - RMBS                   | 4       |               |           | 1.F FE  | 6,000,000     | 98.2568                        | 5,895,410     | 6,000,000     | 6,000,000                     | 0   | 0  | 0   | 0  | 1.631    | 1.637             | MON       | 4,349                           | 57,357                      | 04/29/2021 | 05/15/2051                       |
| 78403D-AV-2   | SBATOW 212 C - RMBS                      | 4       |               |           | 1.F FE  | 4,000,000     | 99.3054                        | 3,972,215     | 4,000,000     | 4,000,000                     | 0   | 0  | 0   | 0  | 1.840    | 1.840             | MON       | 3,271                           | 9,813                       | 10/08/2021 | 10/16/2051                       |
| 83614V-AG-0   | SNOPT 29 C1 - CDO                        | C       | 4             |           | 1.F FE  | 1,000,000     | 99.0633                        | 990,633       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 2.424    | 2.503             | JAU       | 4,578                           | 11,146                      | 04/01/2021 | 04/25/2034                       |
| 846031-AT-9   | STHIK 1R DR - CDO                        | C       | 4             |           | 2.C FE  | 2,500,000     | 99.5076                        | 2,487,690     | 2,500,000     | 2,500,000                     | 0   | 0  | 0   | 0  | 3.114    | 3.158             | JAU       | 8,434                           | 0                           | 11/16/2021 | 07/20/2032                       |
| 87166V-AP-3   | SYMP XX DR - CDO                         | C       | 4             |           | 2.C FE  | 1,000,000     | 99.7155                        | 997,155       | 1,000,000     | 999,643                       | 0   | (357)                                    | 0   | 0  | 3.872    | 3.967             | JAU       | 8,067                           | 29,668                      | 03/04/2021 | 01/16/2032                       |
| 87190C-BC-3   | TCW 201RR CRR - CDO                      | C       | 4             |           | 1.F FE  | 1,000,000     | 99.4124                        | 994,124       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 2.182    | 2.252             | JAU       | 4,424                           | 9,451                       | 05/10/2021 | 04/20/2034                       |
| 87190C-BE-9   | TCW 201RR DRR - CDO                      | C       | 4             |           | 2.C FE  | 1,000,000     | 99.2578                        | 992,578       | 1,000,000     | 1,000,000                     | 0   | 0  | 0   | 0  | 3.531    | 3.611             | JAU       | 7,161                           | 15,188                      | 05/10/2021 | 04/20/2034                       |
| 87249Q-AG-5   | TIOP 11 D - CDO                          | C       | 4             |           | 2.C FE  | 1,001,250     | 100.0042                       | 1,000,042     | 1,000,000     | 1,000,959                     | 0   | (291)                                    | 0   | 0  | 3.179    | 3.243             | JAU       | 6,359                           | 16,323                      | 04/26/2021 | 10/20/2031                       |
| 90931L-AA-6   | UNITED AIRLINES 2016-1 PASS THROUGH TRUS | 1       |               |           | 1.F FE  | 2,761,275     | 102.0000                       | 2,816,500     | 2,761,275     | 2,761,275                     | 0   | 0  | 0   | 0  | 3.100    | 3.100             | JJ        | 41,373                          | 85,600                      | 06/06/2016 | 01/07/2030                       |
| 90932Q-AA-4   | UNITED AIRLINES 2014-2 PASS THROUGH TRUS | 1       |               |           | 2.A FE  | 4,578,368     | 103.7437                       | 4,813,791     | 4,640,081     | 4,595,817                     | 0   | 6,960                                    | 0   | 0  | 3.750    | 4.029             | MS        | 57,034                          | 174,003                     | 01/24/2019 | 03/03/2028                       |
| 986255-AY-3   | YCLO 1RR CRR - CDO                       | C       | 4             |           | 1.E FE  | 981,138       | 99.9994                        | 999,994       | 1,000,000     | 982,591                       | 0   | 1,453                                    | 0   | 0  | 2.228    | 2.753             | JAU       | 4,395                           | 23,217                      | 08/08/2018 | 10/22/2029                       |
| 98625D-AA-8   | GNFT 7 A1 - CDO                          | C       | 4             |           | 1.A FE  | 1,002,500     | 100.0244                       | 1,000,244     | 1,000,000     | 997,826                       | 0   | (708)                                    | 0   | 0  | 1.502    | 1.709             | JAU       | 3,045                           | 15,815                      | 03/02/2020 | 01/22/2033                       |
| 3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other                     |  |         |               |           |   |               |                                |               |               |                               |   |  |   |  |          |                   |           |                                 |                             |            |                                  |
| Loan-Backed and Structured Securities   |  |         |               |           |   | 446,241,833   | XXX                            | 445,319,858   | 446,860,174   | 445,981,598                   | 599,659                                   | 142,479                                  | 0   | 0  | XXX      | XXX               | XXX       | 1,827,908                       | 3,928,581                   | XXX        | XXX                              |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                                  |  |         |               |           |   | 1,338,715,424 | XXX                            | 1,341,187,661 | 1,329,519,966 | 1,335,352,297                 | 359,697                                   | (2,248,999)                              | 606,380   | 0  | XXX      | XXX               | XXX       | 8,812,656                       | 21,662,467                  | XXX        | XXX                              |
| 4899999. Total - Hybrid Securities  |  |         |               |           |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0  | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds  |  |         |               |           |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0  | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 464288-64-6   | 1SHARES:1-5 IG CORP BD                   |         |               |           | 2.A   | 46,490,955    | 53.8900                        | 46,311,880    | 0             | 46,311,880                    | (1,100,004)                               | 0  | 0   | 0  | 0.000    | 0.000             | N/A       | 0                               | 844,713                     | 07/01/2020 |                                  |
| 6099999. Subtotal - Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO |  |         |               |           |   | 46,490,955    | XXX                            | 46,311,880    | 0             | 46,311,880                    | (1,100,004)                               | 0  | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 844,713                     | XXX        | XXX                              |
| 6599999. Subtotal - Unaffiliated Bank Loans   |  |         |               |           |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0  | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE D - PART 1

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

| 1  | 2           | Codes            |                                 |              | 6  | 7              | Fair Value                                 |               | 10            | 11                                     | Change in Book/Adjusted Carrying Value             |   |   |  | Interest   |                         |              |  |                                   | Dates    |   |
|--|-------------|------------------|---------------------------------|--------------|--|----------------|--|---------------|---------------|--|--|---|---|--|------------|-------------------------|--------------|--|-----------------------------------|----------|---|
|  |             | 3                | 4                               | 5            |  |                | 8  | 9             |               |  | 12   | 13  | 14  | 15   | 16         | 17                      | 18           | 19                                       | 20                                | 21       | 22  |
| CUSIP<br>Identification                                      | Description | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value | Par<br>Value  | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Admitted<br>Amount<br>Due and<br>Accrued | Amount<br>Received<br>During Year | Acquired | Stated<br>Contractual<br>Maturity<br>Date |
| 7699999. Total - Issuer Obligations                          |             |                  |                                 |              |  | 1,213,919,760  | XXX  | 1,218,563,884 | 1,199,178,792 | 1,208,106,434                          | (215,835)  | (3,090,106)   | 606,380   | 0  | XXX        | XXX                     | XXX          | 8,312,606                                | 21,236,962                        | XXX      | XXX                                       |
| 7799999. Total - Residential Mortgage-Backed Securities      |             |                  |                                 |              |  | 779,976        | XXX  | 789,478       | 751,558       | 796,209                                | 0  | 12,052  | 0   | 0  | XXX        | XXX                     | XXX          | 1,879                                    | 22,547                            | XXX      | XXX                                       |
| 7899999. Total - Commercial Mortgage-Backed Securities       |             |                  |                                 |              |  | 0              | XXX  | 0             | 0             | 0                                      | 0  | 0   | 0   | 0  | XXX        | XXX                     | XXX          | 0  | 0                                 | XXX      | XXX                                       |
| 7999999. Total - Other Loan-Backed and Structured Securities |             |                  |                                 |              |  | 446,241,833    | XXX  | 445,319,858   | 446,860,174   | 445,981,598                            | 599,659  | 142,479   | 0   | 0  | XXX        | XXX                     | XXX          | 1,827,908                                | 3,928,581                         | XXX      | XXX                                       |
| 8099999. Total - SVO Identified Funds                        |             |                  |                                 |              |  | 46,490,955     | XXX  | 46,311,880    | 0             | 46,311,880                             | (1,100,004)  | 0   | 0   | 0  | XXX        | XXX                     | XXX          | 0  | 844,713                           | XXX      | XXX                                       |
| 8199999. Total - Affiliated Bank Loans                       |             |                  |                                 |              |  | 0              | XXX  | 0             | 0             | 0                                      | 0  | 0   | 0   | 0  | XXX        | XXX                     | XXX          | 0  | 0                                 | XXX      | XXX                                       |
| 8299999. Total - Unaffiliated Bank Loans                     |             |                  |                                 |              |  | 0              | XXX  | 0             | 0             | 0                                      | 0  | 0   | 0   | 0  | XXX        | XXX                     | XXX          | 0  | 0                                 | XXX      | XXX                                       |
| 8399999 - Total Bonds  |             |                  |                                 |              |  | 1,707,432,524  | XXX  | 1,710,985,101 | 1,646,790,524 | 1,701,196,122                          | (716,181)  | (2,935,575)   | 606,380   | 0  | XXX        | XXX                     | XXX          | 10,142,393                               | 26,032,803                        | XXX      | XXX                                       |

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

|        |                           |                           |                           |                           |                           |                           |                           |
|--------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Number | 1A                        | 1B                        | 1C                        | 1D                        | 1E                        | 1F                        | 1G                        |
| 1A     | 1A ...\$ .....388,483,548 | 1B ...\$ .....9,078,643   | 1C ...\$ .....36,901,398  | 1D ...\$ .....104,950,382 | 1E ...\$ .....105,245,787 | 1F ...\$ .....344,339,090 | 1G ...\$ .....103,275,789 |
| 1B     | 2A ...\$ .....132,462,326 | 2B ...\$ .....104,330,097 | 2C ...\$ .....216,414,364 |                           |                           |                           |                           |
| 1C     | 3A ...\$ .....35,332,034  | 3B ...\$ .....18,218,277  | 3C ...\$ .....41,913,283  |                           |                           |                           |                           |
| 1D     | 4A ...\$ .....21,779,471  | 4B ...\$ .....26,932,481  | 4C ...\$ .....11,539,153  |                           |                           |                           |                           |
| 1E     | 5A ...\$ .....0           | 5B ...\$ .....0           | 5C ...\$ .....0           |                           |                           |                           |                           |
| 1F     | 6 ...\$ .....0            |                           |                           |                           |                           |                           |                           |

## SCHEDULE D - PART 2 - SECTION 1

[illegible]

| Line Number | Book/Adjusted Carrying Value by NAIC Designation Category Footnote: |                |                |                |                |                |                |
|-------------|---|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 ...\$ .....   |                |                |                |                |                |                |

## SCHEDULE D - PART 2 - SECTION 2

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ANNUAL STATEMENT FOR THE YEAR 2021 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           | 9                                       |
|--|--|---------|---------------|--|---------------------------|-------------|-------------|---|
| CUSIP Identification   | Description  | Foreign | Date Acquired | Name of Vendor                           | Number of Shares of Stock | Actual Cost | Par Value   | Paid for Accrued Interest and Dividends |
| 91282C-CC-3  | UNITED STATES TREASURY                             |         | 05/19/2021    | US BANCORP INVESTMENTS INC.              |                           | 2,203,439   | 2,210,000   | .90                                     |
| 91282C-CG-4  | UNITED STATES TREASURY                             |         | 07/15/2021    | Various                                  |                           | 13,367,816  | 13,445,000  | 2,696                                   |
| 91282C-CH-2  | UNITED STATES TREASURY                             |         | 07/13/2021    | Various                                  |                           | 35,037,891  | 35,000,000  | 2,378                                   |
| 91282C-CQ-2  | UNITED STATES TREASURY                             |         | 12/29/2021    | Various                                  |                           | 15,002,440  | 15,000,000  | 1,707                                   |
| 91282C-CR-0  | UNITED STATES TREASURY                             |         | 08/25/2021    | Citigroup (SSB)                          |                           | 19,855,469  | 20,000,000  | 14,130                                  |
| 91282C-CS-8  | UNITED STATES TREASURY                             |         | 11/03/2021    | Various                                  |                           | 7,065,025   | 7,300,000   | 19,006                                  |
| 91282C-CV-1  | UNITED STATES TREASURY                             |         | 09/14/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 15,053,320  | 15,000,000  | 6,992                                   |
| 91282C-CW-9  | UNITED STATES TREASURY                             |         | 10/01/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 9,808,648   | 9,900,000   | 7,179                                   |
| 91282C-CX-7  | UNITED STATES TREASURY                             |         | 10/07/2021    | BMO CAPITAL MARKETS                      |                           | 77,433,563  | 77,800,000  | 17,876                                  |
| 91282C-CZ-2  | UNITED STATES TREASURY                             |         | 10/26/2021    | Various                                  |                           | 12,931,014  | 13,115,000  | 7,232                                   |
| 91282C-DA-6  | UNITED STATES TREASURY                             |         | 10/13/2021    | WELLS FARGO SECURITIES LLC               |                           | 4,789,125   | 4,800,000   | 495                                     |
| 91282C-DE-8  | UNITED STATES TREASURY                             |         | 12/17/2021    | Various                                  |                           | 43,703,874  | 43,700,000  | 4,813                                   |
| 91282C-DG-3  | UNITED STATES TREASURY                             |         | 11/01/2021    | US BANCORP                               |                           | 2,705,667   | 2,715,000   | 253                                     |
| 0599999. Subtotal - Bonds - U.S. Governments   |  |         |               |  |                           | 258,957,292 | 259,985,000 | 84,847                                  |
| 608557-C7-7  | MOLINE ILL   |         | 11/18/2021    | BAIRD, ROBERT W., & COMPANY IN           |                           | 1,162,000   | 1,162,000   | 0                                       |
| 2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions |  |         |               |  |                           | 1,162,000   | 1,162,000   | 0                                       |
| 072024-YD-8  | BAY AREA TOLL AUTH CALIF TOLL BRDG REV             |         | 12/09/2021    | MERRILL LYNCH PIERCE FENNER & SMITH INC. |                           | 550,000     | 550,000     | 0                                       |
| 13049S-EC-4  | CALIFORNIA MUN FIN AUTH MOBILE HOME PK REV         |         | 12/02/2021    | DAVIDSON (D.A.) & CO. INC.               |                           | 1,000,000   | 1,000,000   | 0                                       |
| 155498-MR-6  | CENTRAL TEX REGL MOBILITY AUTH REV                 |         | 10/08/2021    | Jefferies                                |                           | 1,001,700   | 1,000,000   | 0                                       |
| 345105-KA-7  | FOOTHILL / EASTERN TRANSN CORRIDOR AGY CALIF TOLL  |         | 01/27/2021    | GOLDMAN                                  |                           | 500,000     | 500,000     | 0                                       |
| 38122N-C8-3  | GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE |         | 12/08/2021    | JEFFERIES & CO. - BONDS DIRECT           |                           | 8,060,000   | 8,060,000   | 0                                       |
| 38122N-D5-8  | GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE |         | 12/08/2021    | Jefferies                                |                           | 500,000     | 500,000     | 0                                       |
| 57868Y-AN-6  | MAYWOOD  |         | 12/17/2021    | RAYMOND JAMES & ASSOCIATES               |                           | 500,000     | 500,000     | 0                                       |
| 61204K-NG-2  | MONTANA FAC FIN AUTH REV                           |         | 07/14/2021    | J P MORGAN SECURITIES                    |                           | 750,000     | 750,000     | 0                                       |
| 63540Q-AR-8  | NATIONAL CITY                                      |         | 11/03/2021    | HILLTOP SECURITIES INC                   |                           | 500,000     | 500,000     | 0                                       |
| 63607Y-AV-2  | NATIONAL FIN AUTH N H REV                          |         | 07/27/2021    | BARCLAYS CAPITAL INC                     |                           | 1,000,000   | 1,000,000   | 0                                       |
| 68608J-XZ-9  | OREGON ST FACS AUTH REV                            |         | 07/19/2021    | SAMUEL A RAMIREZ & COMPANY INC           |                           | 1,019,120   | 1,000,000   | 10,514                                  |
| 798111-HM-5  | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL R |         | 12/09/2021    | GOLDMAN                                  |                           | 1,000,000   | 1,000,000   | 0                                       |
| 86666P-AP-3  | MARICOPA COUNTY SUN CITY FIRE DISTRICT             |         | 10/14/2021    | STIFEL NICOLAUS & COMPANY                |                           | 700,000     | 700,000     | 0                                       |
| 3199999. Subtotal - Bonds - U.S. Special Revenues  |  |         |               |  |                           | 17,080,820  | 17,060,000  | 10,514                                  |
| 00140L-AE-4  | AIMCO 12 D - CDO                                   | C.      | 03/17/2021    | BARCLAYS CAPITAL INC                     |                           | 1,004,700   | 1,000,000   | 7,047                                   |
| 00140W-BA-7  | AIGIM 201R DR - CDO                                | C.      | 06/08/2021    | Bank of New York/Natixis, New            |                           | 1,000,000   | 1,000,000   | 0                                       |
| 00141U-AL-7  | AIG CLO 2018-1, LLC - CDO                          | C.      | 04/16/2021    | CREDIT SUISSE SECURITIES                 |                           | 1,000,000   | 1,000,000   | 0                                       |
| 00164V-AE-3  | AMC NETWORKS INC                                   |         | 11/02/2021    | Various                                  |                           | 1,649,478   | 1,607,000   | 23,176                                  |
| 00206R-ML-3  | AT&T INC   |         | 03/19/2021    | Citigroup (SSB)                          |                           | 7,382,650   | 7,395,000   | 0                                       |
| 00774M-AV-7  | AERCAP IRELAND CAPITAL DAC                         | C.      | 10/21/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 4,991,600   | 5,000,000   | 0                                       |
| 00834T-AA-6  | AFFRM 212Z A - ABS                                 |         | 11/01/2021    | BARCLAYS CAPITAL INC                     |                           | 7,994,666   | 8,000,000   | 0                                       |
| 00889B-AD-3  | AIMCO 15 D - CDO                                   | C.      | 07/20/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 1,000,000   | 1,000,000   | 0                                       |
| 00914A-AM-4  | AIR LEASE CORP                                     |         | 05/17/2021    | J P MORGAN SECURITIES                    |                           | 1,350,479   | 1,361,000   | 0                                       |
| 013817-AW-1  | HOWMET AEROSPACE INC                               |         | 12/14/2021    | Various                                  |                           | 720,406     | 660,000     | 6,902                                   |
| 019576-AA-5  | ALLIED UNIVERSAL HOLDCO LLC                        |         | 01/11/2021    | Jefferies                                |                           | 213,500     | 200,000     | 6,551                                   |
| 023135-BY-1  | AMAZON.COM INC                                     |         | 05/10/2021    | J P MORGAN SECURITIES                    |                           | 9,994,100   | 10,000,000  | 0                                       |
| 02379K-AA-2  | AMERICAN AIRLINES PASS THROUGH TRUST 2021-1A - ABS |         | 10/25/2021    | DEUTSCHE BANK SECURITIES, INC.           |                           | 10,000,000  | 10,000,000  | 0                                       |
| 02406P-AY-6  | AMERICAN AXLE & MANUFACTURING INC                  |         | 12/09/2021    | Various                                  |                           | 638,269     | 620,000     | 13,391                                  |
| 030981-AH-7  | AMERIGAS PARTNERS LP                               |         | 04/06/2021    | Various                                  |                           | 673,225     | 610,000     | 9,327                                   |
| 03329K-BG-7  | ANCHC BRR DR2 - CDO                                | C.      | 11/04/2021    | J P MORGAN SECURITIES                    |                           | 4,000,000   | 4,000,000   | 0                                       |
| 03330N-AJ-3  | ANCHC 11R AR - CDO                                 |         | 07/15/2021    | WELLS FARGO SECURITIES LLC               |                           | 5,000,000   | 5,000,000   | 0                                       |
| 03331A-AJ-0  | ANCHC 18 C - CDO                                   | C.      | 02/23/2021    | CREDIT SUISSE SECURITIES                 |                           | 1,000,000   | 1,000,000   | 0                                       |
| 03761U-AG-1  | APOLLO INVESTMENT CORP                             |         | 02/11/2021    | PERSHING DIV OF DLJ SEC LNDING           |                           | 306,849     | 299,000     | 7,004                                   |
| 038522-AP-3  | ARAMARK SERVICES INC                               |         | 09/17/2021    | Jefferies                                |                           | 154,125     | 150,000     | 3,542                                   |
| 038522-AR-9  | ARAMARK SERVICES INC                               |         | 10/13/2021    | Various                                  |                           | 607,935     | 575,000     | 10,502                                  |
| 03969A-AN-0  | ARDAGH PACKAGING FINANCE PLC                       | C.      | 12/10/2021    | CREDIT SUISSE SECURITIES                 |                           | 204,000     | 200,000     | 665                                     |
| 03969A-AQ-3  | ARDAGH PACKAGING FINANCE PLC                       | C.      | 09/03/2021    | Various                                  |                           | 531,506     | 505,000     | 3,812                                   |
| 04010L-BA-0  | ARES CAPITAL CORP                                  |         | 01/28/2021    | Various                                  |                           | 2,204,720   | 2,215,000   | 538                                     |
| 04010L-BB-8  | ARES CAPITAL CORP                                  |         | 08/04/2021    | WELLS FARGO SECURITIES LLC               |                           | 1,026,960   | 1,000,000   | 4,872                                   |
| 05073*-AA-9  | AUDAX MANAGEMENT COMPANY, LLC                      |         | 10/26/2021    | Unknown                                  |                           | 1,600,000   | 1,600,000   | 0                                       |
| 05363L-BC-6  | AVERY 6RR AR2 - CDO                                | C.      | 02/02/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 2,000,000   | 2,000,000   | 0                                       |
| 05364C-BE-1  | AVERY AR2 - CDO                                    | C.      | 01/14/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 5,000,000   | 5,000,000   | 0                                       |
| 05369A-AL-5  | AVIATION CAPITAL GROUP LLC                         |         | 09/15/2021    | J P MORGAN SECURITIES                    |                           | 1,446,361   | 1,450,000   | 0                                       |
| 05508R-AE-6  | B&G FOODS INC                                      |         | 05/28/2021    | Various                                  |                           | 870,443     | 845,000     | 9,007                                   |
| 05683N-AA-0  | BAIN CAPITAL CREDIT CLO 2021-3 LTD. - CDO          | C.      | 04/27/2021    | Citigroup (SSB)                          |                           | 2,000,000   | 2,000,000   | 0                                       |
| 05875D-AJ-1  | BALLY 202R A1R - CDO                               | C.      | 10/04/2021    | BARCLAYS CAPITAL INC                     |                           | 1,000,000   | 1,000,000   | 0                                       |
| 05875D-AQ-5  | BRCLO-202R-CR - CDO                                | C.      | 10/04/2021    | BARCLAYS CAPITAL INC                     |                           | 3,500,000   | 3,500,000   | 0                                       |
| 06051G-FU-8  | BANK OF AMERICA CORP                               |         | 08/30/2021    | PERSHING DIV OF DLJ SEC LNDING           |                           | 564,660     | 500,000     | 11,001                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 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          | 9                                       |
|----------------------|---|---------|---------------|---------------------------------|---------------------------|-------------|------------|---|
| CUSIP Identification | Description                                 | Foreign | Date Acquired | Name of Vendor                  | Number of Shares of Stock | Actual Cost | Par Value  | Paid for Accrued Interest and Dividends |
| 06051G-HY-0          | BANK OF AMERICA CORP                        |         | 04/21/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 2,822,136   | 2,720,000  | .218                                    |
| 06051G-HY-8          | BANK OF AMERICA CORP                        |         | 04/20/2021    | J P MORGAN SECURITIES           |                           | 4,274,874   | 4,150,000  | 16,028                                  |
| 06051G-JF-7          | BANK OF AMERICA CORP                        |         | 11/18/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 5,715,000   | 6,000,000  | 37,644                                  |
| 06051G-JQ-3          | BANK OF AMERICA CORP                        |         | 05/25/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 5,474,628   | 5,400,000  | 18,901                                  |
| 06051G-JZ-3          | BANK OF AMERICA CORP                        |         | 06/07/2021    | BANK OF AMERICA SECURITIES      |                           | 15,000,000  | 15,000,000 | .0                                      |
| 06051G-KE-8          | BANK OF AMERICA CORP                        |         | 12/01/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 6,750,000   | 6,750,000  | .0                                      |
| 06368F-AC-3          | BANK OF MONTREAL                            | C.      | 09/09/2021    | BMO Capital Markets             |                           | 9,983,100   | 10,000,000 | .0                                      |
| 07131A-AE-4          | BATLN XV C - CDO                            | C.      | 03/18/2021    | CREDIT SUISSE SECURITIES        |                           | 1,001,000   | 1,000,000  | 4,260                                   |
| 07132J-BG-8          | BATLN 10RR BR - CDO                         |         | 02/17/2021    | MORGAN STANLEY & COMPANY        |                           | 1,220,000   | 1,220,000  | .0                                      |
| 07133P-AA-7          | BATLN 17 A1 - CDO                           | C.      | 02/01/2021    | RBC CAPITAL MARKETS             |                           | 2,000,000   | 2,000,000  | .0                                      |
| 07133V-AE-6          | BATLN 19 C - CDO                            |         | 03/11/2021    | BARCLAYS CAPITAL INC            |                           | 1,000,000   | 1,000,000  | .0                                      |
| 07134U-AA-5          | BATLN 20 A - CDO                            | C.      | 04/28/2021    | MORGAN STANLEY & CO. LLC        |                           | 2,000,000   | 2,000,000  | .0                                      |
| 07134U-AQ-0          | BATLN 20 AJ - CDO                           | C.      | 04/28/2021    | MORGAN STANLEY & COMPANY        |                           | 2,000,000   | 2,000,000  | .0                                      |
| 08182F-AW-9          | BSP 20R DR - CDO                            | C.      | 08/09/2021    | NATIXIS SECURITIES AMERICAS LLC |                           | 1,250,000   | 1,250,000  | .0                                      |
| 09261H-AC-1          | BLACKSTONE PRIVATE CREDIT FUND              |         | 09/10/2021    | CITIGROUP GLOBAL MARKETS INC    |                           | 9,929,900   | 10,000,000 | .0                                      |
| 09261H-AJ-6          | BLACKSTONE PRIVATE CREDIT FUND              |         | 11/15/2021    | WELLS FARGO SECURITIES LLC      |                           | 4,985,150   | 5,000,000  | .0                                      |
| 097023-DE-2          | BOEING CO                                   |         | 02/02/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 4,500,000   | 4,500,000  | .0                                      |
| 097023-DG-7          | BOEING CO                                   |         | 02/02/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 2,000,000   | 2,000,000  | .0                                      |
| 103186-AB-8          | BOXER PARENT COMPANY INC                    |         | 11/22/2021    | Various                         |                           | 925,453     | 865,000    | 23,277                                  |
| 11135F-BK-6          | BROADCOM INC                                |         | 03/26/2021    | Not Available                   |                           | 742,472     | 733,000    | .0                                      |
| 117043-AT-6          | BRUNSWICK CORP                              |         | 08/04/2021    | J P MORGAN SECURITIES           |                           | 865,778     | 868,000    | .0                                      |
| 118230-AT-8          | BUCKEYE PARTNERS LP                         |         | 12/22/2021    | J P MORGAN SECURITIES           |                           | 276,750     | 270,000    | 3,589                                   |
| 12325J-AH-4          | BUSINESS DEVELOPMENT CORPORATION OF AMERICA |         | 03/24/2021    | WELLS FARGO SECURITIES LLC      |                           | 3,489,430   | 3,500,000  | .0                                      |
| 1248EP-BR-3          | CCO HOLDINGS LLC                            |         | 08/23/2021    | Various                         |                           | 1,220,188   | 1,180,000  | 15,362                                  |
| 12513G-BE-8          | CDW LLC                                     |         | 02/01/2021    | Citigroup (SSB)                 |                           | 156,188     | 150,000    | 1,581                                   |
| 12547L-AU-2          | C1FC 202R DR - CDO                          | C.      | 08/27/2021    | RBC CAPITAL MARKETS             |                           | 2,000,000   | 2,000,000  | .0                                      |
| 12553D-AN-7          | C1FC 191R CR - CDO                          | C.      | 04/01/2021    | MORGAN STANLEY & COMPANY        |                           | 1,000,000   | 1,000,000  | .0                                      |
| 12553D-AQ-0          | C1FC 191R DR - CDO                          | C.      | 04/01/2021    | MORGAN STANLEY & COMPANY        |                           | 1,000,000   | 1,000,000  | .0                                      |
| 12560E-AU-0          | C1FC 203R DR - CDO                          | C.      | 11/01/2021    | Citigroup (SSB)                 |                           | 5,000,000   | 5,000,000  | .0                                      |
| 12563E-AA-1          | C1FC 211 A1 - CDO                           | C.      | 01/25/2021    | RBC CAPITAL MARKETS             |                           | 4,000,000   | 4,000,000  | .0                                      |
| 12567H-AJ-1          | C1FC 217 D - CDO                            | C.      | 10/18/2021    | NOMURA SECURITIES/FIXED INCOME  |                           | 3,000,000   | 3,000,000  | .0                                      |
| 126307-AQ-0          | CSC HOLDINGS LLC                            |         | 11/02/2021    | Various                         |                           | 1,789,756   | 1,720,000  | 18,930                                  |
| 12770R-AA-1          | CAESARS RESORT COLLECTION LLC               |         | 06/02/2021    | MORGAN STANLEY & COMPANY        |                           | 290,180     | 275,000    | 6,720                                   |
| 131347-CK-0          | CALPINE CORP                                |         | 08/24/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 618,180     | 600,000    | 7,438                                   |
| 13323A-AB-6          | CAMELOT FINANCE SA                          | C.      | 06/11/2021    | Jefferies                       |                           | 140,738     | 135,000    | 743                                     |
| 140501-AB-3          | CAPITAL SOUTHWEST CORP                      |         | 02/22/2021    | RAYMOND JAMES & ASSOCIATES      |                           | 930,222     | 911,000    | 6,491                                   |
| 140501-AC-1          | CAPITAL SOUTHWEST CORP                      |         | 11/04/2021    | RAYMOND JAMES & ASSOCIATES      |                           | 61,996      | 62,000     | 419                                     |
| 14686A-AW-9          | CARVL I I DR - CDO                          |         | 03/18/2021    | BANC OF AMERICA/FIXED INCOME    |                           | 1,000,100   | 1,000,000  | 921                                     |
| 14879E-AE-8          | CATALENT PHARMA SOLUTIONS INC               |         | 11/05/2021    | J P MORGAN SECURITIES           |                           | 140,400     | 135,000    | 2,138                                   |
| 15135U-AW-9          | CENOVUS ENERGY INC                          | C.      | 09/09/2021    | JP Morgan Securities Inc.       |                           | 6,969,340   | 7,000,000  | .0                                      |
| 156700-BA-3          | LUMEN TECHNOLOGIES INC                      |         | 05/10/2021    | Various                         |                           | 639,490     | 570,000    | 4,743                                   |
| 156700-BB-1          | LUMEN TECHNOLOGIES INC                      |         | 06/16/2021    | Barclays Bank                   |                           | 400,727     | 385,000    | 6,742                                   |
| 15723R-AC-8          | COLFAX CORP                                 |         | 08/02/2021    | J P MORGAN SECURITIES           |                           | 194,944     | 185,000    | 5,537                                   |
| 161175-CD-4          | CHARTER COMMUNICATIONS OPERATING LLC        |         | 09/27/2021    | Citigroup (SSB)                 |                           | 11,980,200  | 12,000,000 | .0                                      |
| 172967-ML-2          | CITIGROUP INC                               |         | 11/30/2021    | Citigroup (SSB)                 |                           | 5,099,400   | 5,000,000  | 45,544                                  |
| 172967-MW-8          | CITIGROUP INC                               |         | 04/27/2021    | Citigroup (SSB)                 |                           | 1,500,000   | 1,500,000  | .0                                      |
| 172967-NA-5          | CITIGROUP INC                               |         | 06/02/2021    | Citigroup (SSB)                 |                           | 5,000,000   | 5,000,000  | .0                                      |
| 172967-NE-7          | CITIGROUP INC                               |         | 10/27/2021    | Citigroup (SSB)                 |                           | 10,000,000  | 10,000,000 | .0                                      |
| 17327C-AM-5          | CITIGROUP INC                               |         | 01/21/2021    | Citigroup (SSB)                 |                           | 15,000,000  | 15,000,000 | .0                                      |
| 184496-AN-7          | CLEAN HARBORS INC                           |         | 12/15/2021    | Various                         |                           | 351,475     | 340,000    | 6,944                                   |
| 19240C-AC-7          | COGENT COMMUNICATIONS GROUP INC             |         | 04/30/2021    | J P MORGAN SECURITIES           |                           | 275,000     | 275,000    | .0                                      |
| 20030N-DG-3          | COMCAST CORP                                |         | 11/30/2021    | WELLS FARGO SECURITIES LLC      |                           | 4,363,160   | 4,000,000  | 23,044                                  |
| 21623P-AG-2          | COOK 1 C - CDO                              |         | 01/20/2021    | J P MORGAN SECURITIES           |                           | 992,000     | 1,000,000  | 164                                     |
| 228187-AB-6          | CROWN AMERICAS LLC                          |         | 10/06/2021    | MORGAN STANLEY & COMPANY        |                           | 128,750     | 125,000    | 1,105                                   |
| 233046-AN-1          | DNKN 211 A21 - RMBS                         |         | 10/15/2021    | BARCLAYS CAPITAL INC.           |                           | 8,000,000   | 8,000,000  | .0                                      |
| 235822-AB-9          | DANA FINANCING LUXEMBOURG SARL              | C.      | 06/18/2021    | Various                         |                           | 489,124     | 474,000    | 10,236                                  |
| 25160P-AF-4          | DEUTSCHE BANK AG (NEW YORK BRANCH)          |         | 03/16/2021    | DEUTSCHE BANK SECURITIES, INC.  |                           | 1,133,000   | 1,133,000  | .0                                      |
| 25211A-AE-9          | DIWOLF 1R AR - CDO                          | C.      | 10/08/2021    | BNP Paribas                     |                           | 5,000,000   | 5,000,000  | .0                                      |
| 25211A-AL-3          | DIWOLF 1R DR - CDO                          | C.      | 10/08/2021    | BNP Paribas                     |                           | 3,000,000   | 3,000,000  | .0                                      |
| 25265L-AA-8          | DNFRA 2021-1 A - ABS                        |         | 06/08/2021    | BARCLAYS CAPITAL INC            |                           | 10,000,000  | 10,000,000 | .0                                      |
| 25267T-AN-1          | SHINE 211 A - ABS                           |         | 11/10/2021    | BARCLAYS CAPITAL INC.           |                           | 8,000,000   | 8,000,000  | .0                                      |
| 253657-AA-8          | DIEBOLD NIXDORF INC                         |         | 09/27/2021    | Various                         |                           | 885,819     | 800,000    | 11,111                                  |
| 25461L-AA-0          | DIRECTV FINANCING LLC                       |         | 12/06/2021    | CREDIT SUISSE SECURITIES        |                           | 468,050     | 460,000    | 9,534                                   |
| 25470X-AL-9          | DISH DBS CORP                               |         | 11/02/2021    | DEUTSCHE BANK SECURITIES, INC.  |                           | 709,831     | 685,000    | 4,662                                   |
| 25470X-AW-5          | DISH DBS CORP                               |         | 06/23/2021    | RBC CAPITAL MARKETS             |                           | 700,850     | 655,000    | 4,276                                   |

ANNUAL STATEMENT FOR THE YEAR 2021 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          | 9                                       |
|----------------------|---|---------|---------------|--------------------------------|---------------------------|-------------|------------|---|
| CUSIP Identification | Description                                     | Foreign | Date Acquired | Name of Vendor                 | Number of Shares of Stock | Actual Cost | Par Value  | Paid for Accrued Interest and Dividends |
| 25470X-AY-1          | DISH DBS CORP                                   |         | 07/02/2021    | CREDIT SUISSE SECURITIES       |                           | 351,850     | 310,000    | 400                                     |
| 25470X-BE-4          | DISH DBS CORP                                   |         | 11/12/2021    | Various                        |                           | 539,800     | 540,000    | 0                                       |
| 26113*-AA-7          | DYAL IV ISSUER B                                |         | 02/22/2021    | Unknown                        |                           | 945,000     | 945,000    | 0                                       |
| 26113*-AA-5          | DYAL IV ISSUER A                                |         | 02/22/2021    | Unknown                        |                           | 1,755,000   | 1,755,000  | 0                                       |
| 26190T-AG-6          | DRYDEN 93 CLO LTD. - CDO                        | C.      | 10/01/2021    | BARCLAYS CAPITAL INC.          |                           | 3,000,000   | 3,000,000  | 0                                       |
| 26444H-AK-7          | DUKE ENERGY FLORIDA LLC                         |         | 11/29/2021    | BANC OF AMERICA/FIXED INCOME   |                           | 4,992,450   | 5,000,000  | 0                                       |
| 26483E-AJ-9          | DUN & BRADSTREET CORP                           |         | 08/16/2021    | Various                        |                           | 673,513     | 630,000    | 924                                     |
| 26885B-AD-2          | EQM MIDSTREAM PARTNERS LP                       |         | 08/27/2021    | BANC OF AMERICA/FIXED INCOME   |                           | 18,765      | 18,000     | 109                                     |
| 26885B-AF-7          | EQM MIDSTREAM PARTNERS LP                       |         | 04/27/2021    | MARKETAXESS CORPORATION        |                           | 136,549     | 125,000    | 2,458                                   |
| 26943B-40-7          | FIRST EAGLE ALTERNATIVE CAPITAL BDC INC         |         | 12/06/2021    | Various                        |                           | 864,253     | 862,725    | 0                                       |
| 276480-AJ-9          | EASTERN GAS TRANSMISSION AND STORAGE INC        |         | 07/01/2021    | Unknown                        |                           | 262,722     | 263,000    | 421                                     |
| 278300-AJ-7          | EATON 201R AR - CDO                             | C.      | 08/13/2021    | WELLS FARGO SECURITIES LLC     |                           | 5,000,000   | 5,000,000  | 0                                       |
| 278300-AQ-1          | EATON 201R DR - CDO                             | C.      | 08/13/2021    | WELLS FARGO SECURITIES LLC     |                           | 1,500,000   | 1,500,000  | 0                                       |
| 28414H-AE-3          | ELANCO ANIMAL HEALTH INC                        |         | 10/14/2021    | J P MORGAN SECURITIES          |                           | 352,275     | 330,000    | 2,416                                   |
| 28470R-AH-5          | CAESARS ENTERTAINMENT INC                       |         | 12/20/2021    | Various                        |                           | 1,558,663   | 1,470,000  | 32,457                                  |
| 29002G-AB-7          | ELMW4 IV A - CDO                                | C.      | 01/21/2021    | WELLS FARGO SECURITIES LLC     |                           | 4,015,120   | 4,000,000  | 1,646                                   |
| 29002Y-AG-7          | ELM12 12 D - CDO                                | C.      | 10/13/2021    | RBC CAPITAL MARKETS            |                           | 3,000,000   | 3,000,000  | 0                                       |
| 29003B-AL-5          | ELMW5 5R AR - CDO                               | C.      | 06/17/2021    | RBC CAPITAL MARKETS            |                           | 5,000,000   | 5,000,000  | 0                                       |
| 29355X-AG-2          | ENPRO INDUSTRIES INC                            |         | 01/08/2021    | WELLS FARGO SECURITIES LLC     |                           | 74,725      | 70,000     | 973                                     |
| 29444U-BR-6          | EQUINIX INC                                     |         | 05/03/2021    | BANC OF AMERICA/FIXED INCOME   |                           | 380,939     | 383,000    | 0                                       |
| 315289-AA-6          | FERRELLGAS ESCROW LLC                           |         | 03/17/2021    | J P MORGAN SECURITIES          |                           | 651,703     | 656,000    | 0                                       |
| 316500-AC-1          | FIDUS INVESTMENT CORP                           |         | 10/01/2021    | RAYMOND JAMES & ASSOCIATES     |                           | 151,994     | 152,000    | 0                                       |
| 33835A-AQ-2          | MORGN 206R DR - CDO                             | C.      | 11/09/2021    | WELLS FARGO SECURITIES LLC     |                           | 7,000,000   | 7,000,000  | 0                                       |
| 33836J-AJ-8          | 522 FUNDING CLO 2017-1A LTD. - CDO              | C.      | 10/18/2021    | MORGAN STANLEY & COMPANY       |                           | 2,000,000   | 2,000,000  | 0                                       |
| 33883P-AJ-6          | FLAT 21 D - CDO                                 | C.      | 05/20/2021    | CREDIT SUISSE SECURITIES       |                           | 1,000,000   | 1,000,000  | 0                                       |
| 345370-CW-8          | FORD MOTOR CO                                   |         | 11/22/2021    | BANC OF AMERICA/FIXED INCOME   |                           | 568,463     | 465,000    | 3,663                                   |
| 345397-B7-7          | FORD MOTOR CREDIT COMPANY LLC                   |         | 08/05/2021    | GOLDMAN                        |                           | 480,000     | 480,000    | 0                                       |
| 34962W-AA-2          | FORTERRA FINANCE LLC                            |         | 10/05/2021    | Various                        |                           | 1,391,725   | 1,290,000  | 20,247                                  |
| 34963Q-AA-4          | FORTRESS CREDIT BSL XI LIMITED - CDO            |         | 07/15/2021    | BAIRD, ROBERT W., & COMPANY IN |                           | 5,000,000   | 5,000,000  | 0                                       |
| 36168Q-AF-1          | GFL ENVIRONMENTAL INC                           | C.      | 06/01/2021    | BARCLAYS CAPITAL INC           |                           | 110,775     | 105,000    | 2,511                                   |
| 361841-AQ-2          | GLP CAPITAL LP                                  |         | 02/24/2021    | WELLS FARGO SECURITIES LLC     |                           | 1,083,325   | 1,000,000  | 3,167                                   |
| 36901*-AA-0          | GENERAL ATLANTIC PARTNERS L.P.                  |         | 10/27/2021    | Unknown                        |                           | 5,150,000   | 5,150,000  | 0                                       |
| 376535-AC-4          | GLADSTONE CAPITAL CORP                          |         | 03/05/2021    | RAYMOND JAMES & ASSOCIATES     |                           | 432,175     | 417,000    | 5,105                                   |
| 376546-80-0          | GLADSTONE INVESTMENT CORP                       |         | 02/24/2021    | PERSHING DIV OF DLJ SEC LNDING |                           | 647,325     | 647,325    | 0                                       |
| 376546-88-3          | GLADSTONE INVESTMENT CORP                       |         | 08/12/2021    | OPPENHEIMER & CO. INC.         |                           | 196,850     | 196,850    | 0                                       |
| 37960B-AA-3          | GLOBAL MEDICAL RESPONSE INC (DELAWARE)          |         | 10/05/2021    | Various                        |                           | 418,875     | 405,000    | 11,475                                  |
| 38016L-AA-3          | GO DADDY OPERATING COMPANY LLC                  |         | 11/01/2021    | Various                        |                           | 166,519     | 160,000    | 3,376                                   |
| 380355-AD-9          | GOEASY LTD                                      | C.      | 12/09/2021    | Various                        |                           | 273,362     | 264,000    | 3,602                                   |
| 380355-AF-4          | GOEASY LTD                                      | C.      | 04/22/2021    | BMO CAPITAL MARKETS            |                           | 220,000     | 220,000    | 0                                       |
| 38136*-AA-5          | GOLDENTREE ASSET MANAGMENT LP                   |         | 11/18/2021    | Unknown                        |                           | 5,000,000   | 5,000,000  | 0                                       |
| 38136N-AQ-9          | GLM 8R AR - CDO                                 | C.      | 08/04/2021    | MORGAN STANLEY & CO. LLC       |                           | 7,000,000   | 7,000,000  | 0                                       |
| 38138J-AC-7          | GOLDENTREE LOAN MANAGEMENT US CLO 9, LTD. - CDO | C.      | 01/22/2021    | BANK OF AMERICA SECURITIES     |                           | 4,000,000   | 4,000,000  | 0                                       |
| 38141G-XG-4          | GOLDMAN SACHS GROUP INC                         |         | 01/22/2021    | GOLDMAN SACHS & CO, NY         |                           | 5,292,050   | 5,000,000  | 61,028                                  |
| 38141G-XR-0          | GOLDMAN SACHS GROUP INC                         |         | 11/30/2021    | BANC OF AMERICA/FIXED INCOME   |                           | 4,792,900   | 5,000,000  | 34,583                                  |
| 38141G-XX-7          | GOLDMAN SACHS GROUP INC                         |         | 03/01/2021    | GOLDMAN                        |                           | 1,000,000   | 1,000,000  | 0                                       |
| 38141G-YG-3          | GOLDMAN SACHS GROUP INC                         |         | 06/07/2021    | GOLDMAN SACHS & CO, NY         |                           | 10,000,000  | 10,000,000 | 0                                       |
| 38141G-YL-2          | GOLDMAN SACHS GROUP INC                         |         | 10/18/2021    | GOLDMAN                        |                           | 2,000,000   | 2,000,000  | 0                                       |
| 38141G-YM-0          | GOLDMAN SACHS GROUP INC                         |         | 12/01/2021    | GOLDMAN                        |                           | 9,975,700   | 10,000,000 | 12,175                                  |
| 38141G-YN-8          | GOLDMAN SACHS GROUP INC                         |         | 10/18/2021    | GOLDMAN                        |                           | 5,000,000   | 5,000,000  | 0                                       |
| 382550-BF-7          | GOODYEAR TIRE & RUBBER CO                       |         | 08/23/2021    | Various                        |                           | 1,402,181   | 1,365,000  | 27,885                                  |
| 382550-BH-3          | GOODYEAR TIRE & RUBBER CO                       |         | 11/30/2021    | Various                        |                           | 54,675      | 50,000     | 525                                     |
| 389375-AJ-5          | GRAY TELEVISION INC                             |         | 10/20/2021    | Various                        |                           | 754,427     | 730,000    | 11,436                                  |
| 398079-BE-2          | GREYWOLF CLO II LTD - CDO                       |         | 03/12/2021    | GOLDMAN                        |                           | 1,500,000   | 1,500,000  | 0                                       |
| 39807U-AB-2          | GREYSTAR REAL ESTATE PARTNERS LLC               |         | 10/05/2021    | BANC OF AMERICA/FIXED INCOME   |                           | 591,371     | 575,000    | 7,351                                   |
| 39808P-AS-5          | GIWOLF V CR - CDO                               |         | 07/07/2021    | Various                        |                           | 1,340,563   | 1,350,000  | 5,056                                   |
| 39809C-AS-3          | GIWOLF 3RRR BR - CDO                            | C.      | 03/04/2021    | MORGAN STANLEY & COMPANY       |                           | 1,509,450   | 1,500,000  | 5,011                                   |
| 39809C-AU-8          | GIWOLF 3RRR CR - CDO                            | C.      | 04/21/2021    | MORGAN STANLEY & COMPANY       |                           | 1,000,600   | 1,000,000  | 98                                      |
| 39809G-AG-0          | GIWOLF VI C - CDO                               |         | 04/28/2021    | J P MORGAN SECURITIES          |                           | 1,243,438   | 1,250,000  | 434                                     |
| 404119-CC-1          | HCA INC   |         | 06/21/2021    | WELLS FARGO SECURITIES LLC     |                           | 1,242,350   | 1,250,000  | 0                                       |
| 410345-AJ-1          | HANESBRANDS INC                                 |         | 12/20/2021    | Various                        |                           | 863,094     | 815,000    | 8,380                                   |
| 427096-AH-5          | HERCULES CAPITAL INC                            |         | 09/13/2021    | GOLDMAN                        |                           | 5,984,640   | 6,000,000  | 0                                       |
| 431571-AD-0          | HILLENBRAND INC                                 |         | 06/22/2021    | Jefferies                      |                           | 117,975     | 110,000    | 158                                     |
| 44045A-40-9          | HORIZON TECHNOLOGY FINANCE CORP                 |         | 03/23/2021    | STIFEL NICOLAUS & COMPANY      |                           | 246,925     | 246,925    | 0                                       |
| 44106M-AQ-5          | SERVICE PROPERTIES TRUST                        |         | 05/19/2021    | BARCLAYS CAPITAL INC           |                           | 324,826     | 320,000    | 4,112                                   |
| 44106M-AR-3          | SERVICE PROPERTIES TRUST                        |         | 12/06/2021    | J P MORGAN SECURITIES          |                           | 206,044     | 205,000    | 1,566                                   |



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**SCHEDULE D - PART 3**

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

| 1                    | 2  | 3       | 4             | 5                                     | 6                         | 7           | 8          | 9                                       |
|----------------------|--|---------|---------------|---------------------------------------|---------------------------|-------------|------------|---|
| CUSIP Identification | Description                                    | Foreign | Date Acquired | Name of Vendor                        | Number of Shares of Stock | Actual Cost | Par Value  | Paid for Accrued Interest and Dividends |
| 44106M-AZ-5          | SERVICE PROPERTIES TRUST                       |         | 09/28/2021    | Various                               |                           | 633,196     | 636,000    | 7,933                                   |
| 44157T-AA-3          | HOUGHTON MIFFLIN HARCOURT PUBLISHERS INC       |         | 11/15/2021    | CREDIT SUISSE SECURITIES              |                           | 350,213     | 330,000    | 6,233                                   |
| 444454-AF-9          | HUGHES SATELLITE SYSTEMS CORP                  |         | 05/10/2021    | Various                               |                           | 475,481     | 428,000    | 5,419                                   |
| 44891A-BY-2          | HYUNDAI CAPITAL AMERICA                        |         | 09/14/2021    | SG AMERICAS SECURITIES, LLC           |                           | 2,994,600   | 3,000,000  | .0                                      |
| 44988M-AC-9          | IRB HOLDING CORP                               |         | 11/02/2021    | Various                               |                           | 844,388     | 785,000    | 12,835                                  |
| 449934-AD-0          | IQVIA INC                                      |         | 09/21/2021    | Various                               |                           | 433,125     | 420,000    | 9,033                                   |
| 460599-AC-7          | INTERNATIONAL GAME TECHNOLOGY                  | C.      | 12/01/2021    | Various                               |                           | 1,479,355   | 1,335,000  | 16,137                                  |
| 460599-AF-0          | INTERNATIONAL GAME TECHNOLOGY PLC              | C.      | 03/16/2021    | J P MORGAN SECURITIES                 |                           | 330,000     | 330,000    | .0                                      |
| 46284V-AC-5          | IRON MOUNTAIN INC                              |         | 07/22/2021    | BANC OF AMERICA/FIXED INCOME          |                           | 353,600     | 340,000    | 6,031                                   |
| 46647P-BW-5          | JPMORGAN CHASE & CO                            |         | 01/28/2021    | J P MORGAN SECURITIES                 |                           | 14,000,000  | 14,000,000 | .0                                      |
| 46647P-CJ-3          | JPMORGAN CHASE & CO                            |         | 05/24/2021    | J P MORGAN SECURITIES                 |                           | 5,000,000   | 5,000,000  | .0                                      |
| 46647P-CT-1          | JPMORGAN CHASE & CO                            |         | 12/07/2021    | J P MORGAN SECURITIES                 |                           | 9,000,000   | 9,000,000  | .0                                      |
| 47010L-AB-8          | JAGUAR HOLDING COMPANY II                      |         | 02/04/2021    | Various                               |                           | 41,865      | 40,000     | 203                                     |
| 50168A-AB-6          | LABL INC                                       |         | 10/12/2021    | Various                               |                           | 714,656     | 665,000    | 14,502                                  |
| 50202Q-AJ-2          | LCM 35 D - CDO                                 | C.      | 10/28/2021    | NATIXIS SECURITIES AMERICAS LLC       |                           | 5,000,000   | 5,000,000  | .0                                      |
| 50203C-AJ-2          | LCM 34 D - CDO                                 | C.      | 08/19/2021    | NATIXIS SECURITIES AMERICAS LLC       |                           | 3,625,000   | 3,625,000  | .0                                      |
| 50203T-AA-4          | LFS TOPCO LLC                                  |         | 09/14/2021    | GOLDMAN                               |                           | 185,000     | 185,000    | .0                                      |
| 527298-BH-5          | LEVEL 3 FINANCING INC                          |         | 09/22/2021    | Citigroup (SSB)                       |                           | 40,980      | 40,000     | 137                                     |
| 527298-BM-4          | LEVEL 3 FINANCING INC                          |         | 06/03/2021    | Citigroup (SSB)                       |                           | 93,830      | 91,000     | 690                                     |
| 53219L-AT-6          | LIFEPOINT HEALTH INC                           |         | 11/29/2021    | Various                               |                           | 1,015,013   | 965,000    | 10,401                                  |
| 538034-AK-5          | LIVE NATION ENTERTAINMENT INC                  |         | 11/12/2021    | Various                               |                           | 497,163     | 490,000    | 2,349                                   |
| 538034-AN-9          | LIVE NATION ENTERTAINMENT INC                  |         | 12/03/2021    | Various                               |                           | 629,163     | 605,000    | 8,609                                   |
| 540543-AA-3          | LOGAN CLO I LTD. - CDO                         | C.      | 04/30/2021    | BARCLAYS CAPITAL INC                  |                           | 4,000,000   | 4,000,000  | .0                                      |
| 541098-AC-3          | LOGAN RIDGE FINANCE CORPORATION                |         | 10/29/2021    | Not Available                         |                           | 1,097,600   | 1,120,000  | .0                                      |
| 552953-CC-3          | MGM RESORTS INTERNATIONAL                      |         | 03/30/2021    | Various                               |                           | 457,056     | 427,000    | 913                                     |
| 552953-CG-4          | MGM RESORTS INTERNATIONAL                      |         | 12/13/2021    | BARCLAYS CAPITAL INC                  |                           | 141,750     | 135,000    | 1,114                                   |
| 55303X-AC-9          | MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP |         | 07/15/2021    | Various                               |                           | 324,975     | 300,000    | 2,381                                   |
| 55303X-AK-1          | MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP |         | 06/16/2021    | Various                               |                           | 163,345     | 153,000    | 39                                      |
| 55342U-AG-9          | MPT OPERATING PARTNERSHIP LP                   |         | 03/29/2021    | Various                               |                           | 1,060,611   | 1,020,000  | 13,152                                  |
| 55817E-AQ-9          | MDPK 37R BR - CDO                              | C.      | 07/01/2021    | WELLS FARGO ADVISORS LLC              |                           | 8,000,000   | 8,000,000  | .0                                      |
| 55954E-AQ-2          | MAGNE 17R AR - CDO                             | C.      | 02/02/2021    | Citigroup (SSB)                       |                           | 275,000     | 275,000    | 152                                     |
| 55954Y-AQ-8          | MAGNETITE XXVI, LIMITED - CDO                  | C.      | 07/30/2021    | GOLDMAN                               |                           | 3,000,000   | 3,000,000  | .0                                      |
| 55955E-AL-2          | MAGNETITE XXVII, LIMITED - CDO                 | C.      | 08/25/2021    | MORGAN STANLEY & COMPANY              |                           | 6,000,000   | 6,000,000  | .0                                      |
| 55955L-AQ-5          | MAGNE 28R DR - CDO                             | C.      | 10/27/2021    | BARCLAYS CAPITAL INC                  |                           | 3,400,000   | 3,400,000  | .0                                      |
| 56845N-AE-0          | SPEAK 8 C - CDO                                | C.      | 03/24/2021    | J P MORGAN SECURITIES                 |                           | 1,497,750   | 1,500,000  | 6,023                                   |
| 57164P-AG-1          | MARRIOTT OWNERSHIP RESORTS INC                 |         | 11/30/2021    | Various                               |                           | 584,681     | 550,000    | 11,122                                  |
| 595017-AX-2          | MICROCHIP TECHNOLOGY INC                       |         | 05/18/2021    | J P MORGAN SECURITIES                 |                           | 1,000,000   | 1,000,000  | .0                                      |
| 610335-AB-7          | MONROE CAPITAL CORP                            |         | 01/15/2021    | RAYMOND JAMES & ASSOCIATES            |                           | 304,293     | 306,000    | .0                                      |
| 61747Y-EA-9          | MORGAN STANLEY                                 |         | 05/26/2021    | MORGAN STANLEY & COMPANY              |                           | 7,000,000   | 7,000,000  | .0                                      |
| 61747Y-EC-5          | MORGAN STANLEY                                 |         | 11/30/2021    | DEUTSCHE BANK SECURITIES, INC.        |                           | 1,970,900   | 2,000,000  | 11,088                                  |
| 61747Y-EF-8          | MORGAN STANLEY                                 |         | 09/13/2021    | MORGAN STANLEY & COMPANY              |                           | 2,358,000   | 2,358,000  | .0                                      |
| 62886H-AR-2          | NCL CORPORATION LTD                            |         | 11/19/2021    | WELLS FARGO SECURITIES LLC            |                           | 71,100      | 60,000     | 163                                     |
| 62886H-AY-7          | NCL CORPORATION LTD                            |         | 12/06/2021    | BARCLAYS CAPITAL INC                  |                           | 413,719     | 360,000    | 12,502                                  |
| 62922L-AA-6          | NGL ENERGY OPERATING LLC                       |         | 01/25/2021    | J P MORGAN SECURITIES                 |                           | 230,000     | 230,000    | .0                                      |
| 629278-AJ-7          | NHL US FUNDING LP                              |         | 10/19/2021    | Unknown                               |                           | 166,667     | 166,667    | .0                                      |
| 629288-AD-9          | NHL CANADA FUNDING LP                          |         | 10/19/2021    | Unknown                               |                           | 833,333     | 833,333    | .0                                      |
| 629377-CC-4          | NRG ENERGY INC                                 |         | 10/22/2021    | MORGAN STANLEY & COMPANY              |                           | 326,813     | 315,000    | 5,855                                   |
| 63171N-AJ-9          | NASSAU 2019-1 LTD. - CDO                       |         | 08/27/2021    | JP Morgan Securities Inc.             |                           | 2,000,000   | 2,000,000  | 4,908                                   |
| 63938C-AE-8          | NAVIENT CORP                                   |         | 04/15/2021    | CITIBANK, NA                          |                           | 763,441     | 700,000    | 3,383                                   |
| 64129K-BL-0          | NEUB 15RR DR2 - CDO                            |         | 08/31/2021    | BANC OF AMERICA/FIXED INCOME          |                           | 2,500,000   | 2,500,000  | .0                                      |
| 64131E-AL-1          | NEUB 23R DR - CDO                              |         | 03/30/2021    | SG AMERICAS SECURITIES, LLC           |                           | 999,000     | 1,000,000  | 6,160                                   |
| 64132J-AS-4          | NEUB 31R CR - CDO                              | C.      | 03/24/2021    | BARCLAYS CAPITAL INC                  |                           | 1,000,000   | 1,000,000  | .0                                      |
| 64134J-AE-3          | NEUB 2021-40A C - CDO                          | C.      | 01/27/2021    | CREDIT SUISSE SECURITIES              |                           | 1,000,000   | 1,000,000  | .0                                      |
| 65023T-AM-4          | NBCLO 161R CR - CDO                            | C.      | 07/09/2021    | WELLS FARGO SECURITIES LLC            |                           | 1,000,600   | 1,000,000  | 6,805                                   |
| 65158N-AB-8          | NEWMARK GROUP INC                              |         | 08/25/2021    | Various                               |                           | 257,246     | 235,000    | 3,974                                   |
| 652526-70-8          | NEWTEK BUSINESS SERVICES CORP                  |         | 05/12/2021    | Various                               |                           | 1,032,275   | 1,032,275  | .0                                      |
| 65342Q-AK-8          | NEXTERA ENERGY OPERATING PARTNERS LP           |         | 06/15/2021    | Various                               |                           | 680,813     | 645,000    | 6,878                                   |
| 65343H-AA-9          | NEXSTAR ESCROW INC                             |         | 12/22/2021    | Various                               |                           | 700,979     | 665,000    | 12,942                                  |
| 65410C-AC-4          | NIELSEN COMPANY LUXEMBOURG SARL                | C.      | 01/21/2021    | Citigroup (SSB)                       |                           | 133,494     | 130,000    | 3,142                                   |
| 66977W-AQ-2          | NOVA CHEMICALS CORP                            | C.      | 12/02/2021    | Various                               |                           | 1,151,584   | 1,095,000  | 16,826                                  |
| 670001-AG-1          | NOVELIS CORP                                   |         | 07/26/2021    | BANC OF AMERICA/FIXED INCOME          |                           | 470,000     | 470,000    | .0                                      |
| 67092D-AT-6          | OP 1510RR A1R - CDO                            | C.      | 10/28/2021    | NOMURA SECURITIES INTERNATIONAL, INC. |                           | 5,000,000   | 5,000,000  | .0                                      |
| 67092D-AZ-2          | OP 1510RR A1R - CDO                            | C.      | 10/28/2021    | NOMURA SECURITIES INTERNATIONAL, INC. |                           | 7,500,000   | 7,500,000  | .0                                      |
| 67098D-AY-9          | OAKC 4R DR - CDO                               | C.      | 10/01/2021    | CITIGROUP GLOBAL MARKETS INC.         |                           | 4,000,000   | 4,000,000  | .0                                      |
| 67103B-70-4          | OFS CAPITAL CORP                               |         | 10/22/2021    | NATL FINANCIAL SERVICES CORP (NFS)    |                           | 183,625     | 183,625    | .0                                      |

ANNUAL STATEMENT FOR THE YEAR 2021 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          | 9                                       |
|----------------------|------------------------------------|---------|---------------|--|---------------------------|-------------|------------|---|
| CUSIP Identification | Description                        | Foreign | Date Acquired | Name of Vendor                           | Number of Shares of Stock | Actual Cost | Par Value  | Paid for Accrued Interest and Dividends |
| 67109B-DJ-0          | CHALF 151RRR DR3 - CDO             |         | 10/26/2021    | BARCLAYS CAPITAL INC                     |                           | 4,000,000   | 4,000,000  | .0                                      |
| 67110N-AX-3          | OAKC 13R DR - CDO                  |         | 07/30/2021    | Unknown                                  |                           | 2,500,000   | 2,500,000  | .0                                      |
| 67113L-AL-0          | QCP 1917R A1R - CDO                | C.      | 06/17/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 7,500,000   | 7,500,000  | .0                                      |
| 67575X-AN-1          | OCT31 31RR AR - CDO                | C.      | 01/15/2021    | WELLS FARGO SECURITIES LLC               |                           | 3,000,000   | 3,000,000  | .0                                      |
| 67577U-AJ-4          | OCT48 48R AR - CDO                 | C.      | 10/21/2021    | Citigroup (SSB)                          |                           | 5,000,000   | 5,000,000  | .0                                      |
| 67577U-AQ-8          | OCT48 48R DR - CDO                 | C.      | 10/21/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 3,500,000   | 3,500,000  | .0                                      |
| 675920-AJ-1          | OCT30 A1R - CDO                    | C.      | 01/25/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 6,000,000   | 6,000,000  | .0                                      |
| 67592C-AG-1          | OCT39 39 C - CDO                   |         | 03/10/2021    | DEUTSCHE BANK SECURITIES, INC.           |                           | 1,001,000   | 1,000,000  | 3,434                                   |
| 67592M-AN-4          | OCT50 50R AR - CDO                 | C.      | 11/09/2021    | BARCLAYS CAPITAL INC                     |                           | 5,000,000   | 5,000,000  | .0                                      |
| 67592M-AU-8          | OCT50 50R DR - CDO                 | C.      | 11/09/2021    | BARCLAYS CAPITAL INC                     |                           | 7,500,000   | 7,500,000  | .0                                      |
| 67592X-AL-4          | OCT57 57 D - CDO                   | D.      | 10/13/2021    | BARCLAYS CAPITAL INC                     |                           | 2,500,000   | 2,500,000  | .0                                      |
| 69007T-AD-6          | OUTFRONT MEDIA CAPITAL LLC         |         | 08/17/2021    | Various                                  |                           | 132,763     | 125,000    | .277                                    |
| 69120V-AA-9          | OIL ROCK CORE INCOME CORP          |         | 09/21/2021    | DEUTSCHE BANK SECURITIES, INC.           |                           | 9,973,800   | 10,000,000 | .0                                      |
| 69121K-AF-1          | OIL ROCK CAPITAL CORP              |         | 04/19/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 2,482,175   | 2,500,000  | .0                                      |
| 691543-70-6          | OXFORD LANE CAPITAL CORP           |         | 03/10/2021    | NATL FINANCIAL SERVICES CORP (NFS)       |                           | 1,699,622   | 1,744,275  | .0                                      |
| 69181V-30-5          | OXFORD SQUARE CAPITAL CORP         |         | 04/19/2021    | NATL FINANCIAL SERVICES CORP (NFS)       |                           | 46,265      | 46,125     | .0                                      |
| 69181V-50-3          | OXFORD SQUARE CAPITAL CORP         |         | 05/14/2021    | NATL FINANCIAL SERVICES CORP (NFS)       |                           | 554,863     | 565,725    | .0                                      |
| 69688A-AS-0          | PALMER SQUARE CLO 2013-2 LTD - CDO |         | 04/29/2021    | J P MORGAN SECURITIES                    |                           | 1,000,000   | 1,000,000  | .0                                      |
| 69703P-AE-9          | PLMRS 2018-1 B - CDO               | C.      | 03/03/2021    | RBC CAPITAL MARKETS                      |                           | 1,249,375   | 1,250,000  | 3,083                                   |
| 69867D-AA-6          | CLARIOS GLOBAL LP                  |         | 09/21/2021    | Various                                  |                           | 899,458     | 850,000    | 16,269                                  |
| 708062-AC-8          | PENNANTPARK INVESTMENT CORP        |         | 04/14/2021    | RAYMOND JAMES & ASSOCIATES               |                           | 466,388     | 469,000    | .0                                      |
| 708062-AD-6          | PENNANTPARK INVESTMENT CORP        |         | 10/19/2021    | Various                                  |                           | 178,985     | 180,000    | .0                                      |
| 70932M-AA-5          | PENNYMAC FINANCIAL SERVICES INC    |         | 10/12/2021    | BARCLAYS CAPITAL INC                     |                           | 15,394      | 15,000     | .401                                    |
| 70959W-AJ-2          | PENSKE AUTOMOTIVE GROUP INC        |         | 11/01/2021    | J P MORGAN SECURITIES                    |                           | 267,800     | 260,000    | 1,972                                   |
| 71675B-AA-8          | PETRONAS ENERGY CANADA LTD         | C.      | 03/16/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 6,500,000   | 6,500,000  | .0                                      |
| 71742W-30-1          | PHENIXFIN CORP                     |         | 12/01/2021    | Various                                  |                           | 117,022     | 117,150    | .0                                      |
| 71953L-AA-9          | PICASSO FINANCE SUB INC            |         | 03/08/2021    | BARCLAYS CAPITAL INC                     |                           | 228,997     | 215,000    | 3,109                                   |
| 72132Y-AQ-8          | PIKES PEAK CLO 6 - CDO             | C.      | 04/23/2021    | J P MORGAN SECURITIES                    |                           | 1,000,000   | 1,000,000  | .0                                      |
| 73179P-AM-8          | AVIENT CORP                        |         | 04/07/2021    | Various                                  |                           | 543,613     | 510,000    | 11,334                                  |
| 73688F-AA-0          | PORTMAN RIDGE FINANCE CORPORATION  |         | 06/23/2021    | DIAC                                     |                           | 3,130,933   | 3,203,000  | 9,007                                   |
| 737446-AM-6          | POST HOLDINGS INC                  |         | 12/14/2021    | Various                                  |                           | 987,744     | 950,000    | 17,420                                  |
| 74368C-BH-6          | PROTECTIVE LIFE GLOBAL FUNDING     |         | 09/13/2021    | Citigroup (SSB)                          |                           | 6,000,000   | 6,000,000  | .0                                      |
| 743815-AE-2          | MODIVCARE INC                      |         | 12/16/2021    | Various                                  |                           | 640,856     | 606,000    | 6,864                                   |
| 747262-AU-7          | QVC INC                            |         | 06/09/2021    | MERRILL LYNCH PIERCE FENNER & SMITH INC. |                           | 282,888     | 265,000    | 3,800                                   |
| 74965L-AA-9          | RLJ LODGING TRUST LP               |         | 09/10/2021    | Various                                  |                           | 537,903     | 535,000    | 1,359                                   |
| 74969P-AA-6          | RP ESCROW ISSUER LLC               |         | 06/21/2021    | Various                                  |                           | 492,819     | 475,000    | 9,514                                   |
| 75419T-AA-1          | RATTLER MIDSTREAM LP               |         | 11/23/2021    | Various                                  |                           | 471,343     | 450,000    | 5,891                                   |
| 75606D-AG-6          | REALOGY GROUP LLC                  |         | 12/09/2021    | Various                                  |                           | 490,703     | 450,000    | 7,321                                   |
| 75606D-AJ-0          | REALOGY GROUP LLC                  |         | 07/22/2021    | Various                                  |                           | 570,513     | 525,000    | 12,348                                  |
| 75887N-AW-9          | REGT6 6RR AR2 - CDO                |         | 04/28/2021    | NOMURA SECURITIES/FIXED INCOME           |                           | 6,000,000   | 6,000,000  | .0                                      |
| 75888A-BL-9          | REGT7 7RR CR2 - CDO                |         | 05/28/2021    | NOMURA SECURITIES/FIXED INCOME           |                           | 1,000,000   | 1,000,000  | .0                                      |
| 75889F-AL-8          | REG23 23 D - CDO                   | C.      | 11/04/2021    | NOMURA SECURITIES/FIXED INCOME           |                           | 5,000,000   | 5,000,000  | .0                                      |
| 76761R-BE-8          | RSRVA 1RR DRR - CDO                |         | 03/01/2021    | GOLDMAN                                  |                           | 1,000,000   | 1,000,000  | .0                                      |
| 771196-BW-1          | ROCHE HOLDINGS INC                 |         | 12/06/2021    | DEUTSCHE BANK SECURITIES, INC.           |                           | 8,000,000   | 8,000,000  | .0                                      |
| 77586J-AA-4          | ROF 2 A - CDO                      | C.      | 09/02/2021    | GREENSLEDGE CAPITAL MARKETS LLC          |                           | 15,000,000  | 15,000,000 | .0                                      |
| 77588J-AC-0          | ROF 2 B - CDO                      | C.      | 09/02/2021    | GREENSLEDGE CAPITAL MARKETS LLC          |                           | 4,000,000   | 4,000,000  | .0                                      |
| 780153-AY-8          | ROYAL CARIBBEAN CRUISES LTD        |         | 11/12/2021    | Various                                  |                           | 993,950     | 870,000    | 23,561                                  |
| 780153-AZ-5          | ROYAL CARIBBEAN CRUISES LTD        |         | 06/08/2021    | GOLDMAN                                  |                           | 336,925     | 290,000    | 13,350                                  |
| 78397U-AA-8          | SCIL IV LLC                        |         | 10/19/2021    | J P MORGAN SECURITIES                    |                           | 200,000     | 200,000    | .0                                      |
| 78403D-AT-7          | SBATOW 211 C - RMBS                |         | 04/29/2021    | BARCLAYS CAPITAL INC                     |                           | 6,000,000   | 6,000,000  | .0                                      |
| 78403D-AV-2          | SBATOW 212 C - RMBS                |         | 10/08/2021    | BARCLAYS CAPITAL INC.                    |                           | 4,000,000   | 4,000,000  | .0                                      |
| 78472G-AA-7          | MAXAR SPACE ROBOTICS LLC           |         | 10/19/2021    | Various                                  |                           | 1,095,076   | 990,000    | 29,435                                  |
| 78573N-AC-6          | SABRE GLBL INC                     |         | 12/15/2021    | Various                                  |                           | 623,526     | 525,000    | 3,740                                   |
| 78573N-AF-9          | SABRE GLBL INC                     |         | 11/24/2021    | Various                                  |                           | 161,300     | 150,000    | 2,868                                   |
| 80874Y-AW-0          | SCIENTIFIC GAMES INTERNATIONAL INC |         | 11/22/2021    | Various                                  |                           | 1,764,332   | 1,710,000  | 12,683                                  |
| 81180W-AH-4          | SEAGATE HDD CAYMAN                 | C.      | 11/12/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 84,000      | 80,000     | 1,742                                   |
| 81211K-AW-0          | SEALED AIR CORP                    |         | 09/21/2021    | SUNTRUST ROBINSON HUMPHREY INC           |                           | 239,258     | 219,000    | 3,492                                   |
| 81211K-AX-8          | SEALED AIR CORP                    |         | 01/14/2021    | WELLS FARGO SECURITIES LLC               |                           | 340,838     | 305,000    | 5,778                                   |
| 81725W-AG-8          | SENSATA TECHNOLOGIES BV            | C.      | 11/24/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 211,000     | 200,000    | 1,192                                   |
| 81761L-AA-0          | SERVICE PROPERTIES TRUST           |         | 06/22/2021    | Citigroup (SSB)                          |                           | 338,625     | 300,000    | 6,188                                   |
| 82453A-AA-5          | SHIFT4 PAYMENTS LLC                |         | 11/10/2021    | Various                                  |                           | 641,826     | 615,000    | 8,946                                   |
| 82967N-BA-5          | SIRIUS XM RADIO INC                |         | 09/29/2021    | Various                                  |                           | 712,196     | 680,000    | 3,517                                   |
| 82967N-BL-1          | SIRIUS XM RADIO INC                |         | 10/08/2021    | Various                                  |                           | 691,306     | 690,000    | .470                                    |
| 83001W-AC-8          | SIX FLAGS THEME PARKS INC          |         | 12/16/2021    | Various                                  |                           | 695,513     | 655,000    | 18,132                                  |
| 83012A-AA-7          | SIXTH STREET SPECIALTY LENDING INC |         | 01/27/2021    | BANC OF AMERICA/FIXED INCOME             |                           | 4,715,230   | 4,750,000  | .0                                      |

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**SCHEDULE D - PART 3**

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

| 1   | 2  | 3       | 4             | 5                             | 6                         | 7             | 8             | 9                                       |
|---|--|---------|---------------|-------------------------------|---------------------------|---------------|---------------|---|
| CUSIP Identification  | Description                                  | Foreign | Date Acquired | Name of Vendor                | Number of Shares of Stock | Actual Cost   | Par Value     | Paid for Accrued Interest and Dividends |
| 83614V-AG-0   | SNDPT 29 C1 - CDO                            | C       | 04/01/2021    | CREDIT SUISSE SECURITIES      |                           | 1,000,000     | 1,000,000     | .0                                      |
| 846031-AT-9   | STHIK 1R DR - CDO                            |         | 11/16/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 2,500,000     | 2,500,000     | .0                                      |
| 85172F-AM-1   | ONEMAIN FINANCE CORP                         |         | 12/22/2021    | WELLS FARGO SECURITIES LLC    |                           | 362,375       | 325,000       | 6.331                                   |
| 852234-AL-7   | SQUARE INC                                   |         | 05/18/2021    | GOLDMAN                       |                           | 225,000       | 225,000       | .0                                      |
| 85571B-AS-4   | STARWOOD PROPERTY TRUST INC                  |         | 09/29/2021    | Various                       |                           | 709,563       | 675,000       | 12.239                                  |
| 85571B-AW-5   | STARWOOD PROPERTY TRUST INC                  |         | 12/01/2021    | J P MORGAN SECURITIES         |                           | 165,000       | 165,000       | .0                                      |
| 86275#-AA-1   | STRATEGIC CREDIT OPPORTUNITIES PARTNERS, LLC |         | 03/31/2021    | Unknown                       |                           | 2,000,000     | 2,000,000     | .0                                      |
| 864486-AK-1   | SUBURBAN PROPANE PARTNERS LP                 |         | 11/05/2021    | BARCLAYS CAPITAL INC          |                           | 707,880       | 680,000       | 7.546                                   |
| 86765L-AQ-0   | SUNOCO LP                                    |         | 09/17/2021    | CREDIT SUISSE SECURITIES      |                           | 419,500       | 400,000       | 10.400                                  |
| 871503-AK-4   | NORTONLIFELOCK INC                           |         | 03/22/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 132,763       | 130,000       | 1.412                                   |
| 871503-AU-2   | NORTONLIFELOCK INC                           |         | 07/15/2021    | MORGAN STANLEY & COMPANY      |                           | 5,075         | 5,000         | .65                                     |
| 87166V-AP-3   | SYMP XX DR - CDO                             |         | 03/04/2021    | BARCLAYS CAPITAL INC          |                           | 1,000,000     | 1,000,000     | 5.298                                   |
| 87190C-BC-3   | TCW 201RR CRR - CDO                          | C       | 05/10/2021    | Jefferies                     |                           | 1,000,000     | 1,000,000     | .0                                      |
| 87190C-BE-9   | TCW 201RR DRR - CDO                          | C       | 05/10/2021    | Jefferies                     |                           | 1,000,000     | 1,000,000     | .0                                      |
| 87249Q-AG-5   | TIOP 11 D - CDO                              | C       | 04/26/2021    | WELLS FARGO SECURITIES LLC    |                           | 1,001,250     | 1,000,000     | 720                                     |
| 87470L-AH-4   | TALLGRASS ENERGY PARTNERS LP                 |         | 10/29/2021    | WELLS FARGO SECURITIES LLC    |                           | 254,681       | 235,000       | 1.518                                   |
| 87612B-BJ-0   | TARGA RESOURCES PARTNERS LP                  |         | 11/29/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 566,119       | 545,000       | 4.091                                   |
| 877249-AD-4   | TAYLOR MORRISON COMMUNITIES INC              |         | 09/10/2021    | Citigroup (SSB)               |                           | 355,988       | 330,000       | 670                                     |
| 88023J-AD-8   | TEMPO ACQUISITION LLC                        |         | 01/21/2021    | BARCLAYS CAPITAL INC          |                           | 481,135       | 450,000       | 3.552                                   |
| 88033G-CY-4   | TENET HEALTHCARE CORP                        |         | 08/24/2021    | Citigroup (SSB)               |                           | 705,160       | 680,000       | 5.065                                   |
| 88104L-AC-7   | TERRAFORM POWER OPERATING LLC                |         | 11/03/2021    | MARKETAXESS CORPORATION       |                           | 273,507       | 265,000       | 2.972                                   |
| 89114T-ZK-1   | TORONTO-DOMINION BANK                        | C       | 12/08/2021    | TORONTO DOMINION SECS USA INC |                           | 6,295,401     | 6,300,000     | .0                                      |
| 893647-BB-2   | TRANSIGM INC                                 |         | 11/02/2021    | Various                       |                           | 1,224,373     | 1,179,000     | 21.771                                  |
| 893647-BE-6   | TRANSIGM INC                                 |         | 12/01/2021    | Various                       |                           | 844,013       | 790,000       | 19.906                                  |
| 89365D-AB-9   | TRANSIGM UK HOLDINGS PLC                     | C       | 12/06/2021    | Various                       |                           | 739,200       | 700,000       | 19.317                                  |
| 896442-4Q-7   | TRINITY CAPITAL INC                          |         | 05/10/2021    | STIFEL NICOLAUS & COMPANY     |                           | 1,146,340     | 1,086,625     | .0                                      |
| 89668Q-AE-8   | TRINSEO MATERIALS OPERATING SCA              | C       | 11/16/2021    | Various                       |                           | 653,132       | 640,000       | 7.541                                   |
| 89677Y-AB-9   | TRIPLEPOINT VENTURE GROWTH BDC CORP          |         | 03/01/2021    | Unknown                       |                           | 2,000,000     | 2,000,000     | .0                                      |
| 896945-AA-0   | TRIPADVISOR INC                              |         | 06/14/2021    | Various                       |                           | 714,250       | 660,000       | 11.063                                  |
| 897051-AB-4   | TRONOX INC                                   |         | 09/27/2021    | Various                       |                           | 1,060,946     | 995,000       | 21.189                                  |
| 90290M-AC-5   | US FOODS INC                                 |         | 01/06/2021    | Jefferies                     |                           | 346,938       | 325,000       | 4.683                                   |
| 90353T-AC-4   | UBER TECHNOLOGIES INC                        |         | 11/10/2021    | Various                       |                           | 790,440       | 736,000       | 8.530                                   |
| 90353T-AE-0   | UBER TECHNOLOGIES INC                        |         | 12/13/2021    | Various                       |                           | 278,348       | 255,000       | 5.331                                   |
| 90353T-AF-7   | UBER TECHNOLOGIES INC                        |         | 04/06/2021    | Various                       |                           | 512,406       | 475,000       | 13.684                                  |
| 91327A-AA-0   | UNITI GROUP LP                               |         | 12/02/2021    | Various                       |                           | 352,446       | 335,000       | 6.379                                   |
| 914906-AS-1   | UNIVISION COMMUNICATIONS INC                 |         | 05/07/2021    | J P MORGAN SECURITIES         |                           | 183,600       | 180,000       | 2.204                                   |
| 914906-AU-6   | UNIVISION COMMUNICATIONS INC                 |         | 10/29/2021    | Various                       |                           | 684,344       | 635,000       | 10.548                                  |
| 91831A-AC-5   | BAUSCH HEALTH COMPANIES INC                  | C       | 06/01/2021    | Various                       |                           | 1,544,283     | 1,510,000     | 10.822                                  |
| 91863#-AA-1   | VHG CAPITAL LP                               |         | 11/02/2021    | Unknown                       |                           | 2,000,000     | 2,000,000     | .0                                      |
| 91863#-AB-9   | VHG CAPITAL LP                               |         | 11/02/2021    | Unknown                       |                           | 5,000,000     | 5,000,000     | .0                                      |
| 91879Q-AL-3   | VAIL RESORTS INC                             |         | 11/22/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 495,219       | 465,000       | 6.977                                   |
| 91911K-AN-2   | BAUSCH HEALTH COMPANIES INC                  | C       | 11/02/2021    | Various                       |                           | 880,688       | 865,000       | 19.823                                  |
| 91911K-AP-7   | BAUSCH HEALTH COMPANIES INC                  | C       | 10/20/2021    | Various                       |                           | 373,520       | 350,000       | 5.600                                   |
| 92552V-AK-6   | VIASAT INC                                   |         | 08/17/2021    | CITIBANK, NA                  |                           | 110,703       | 109,000       | 2.623                                   |
| 92564R-AA-3   | VICI PROPERTIES LP                           |         | 12/22/2021    | Various                       |                           | 280,525       | 270,000       | 2.803                                   |
| 92840V-AA-0   | VISTRA OPERATIONS COMPANY LLC                |         | 10/22/2021    | Various                       |                           | 1,398,579     | 1,355,000     | 21.497                                  |
| 92840V-AB-8   | VISTRA OPERATIONS COMPANY LLC                |         | 09/21/2021    | Various                       |                           | 504,718       | 487,000       | .321                                    |
| 92840V-AF-9   | VISTRA OPERATIONS COMPANY LLC                |         | 10/05/2021    | Various                       |                           | 216,300       | 210,000       | 1.954                                   |
| 92943G-AC-5   | W R GRACE HOLDINGS LLC                       |         | 12/13/2021    | Various                       |                           | 859,913       | 800,000       | 4.451                                   |
| 95040Q-AN-4   | WELLTOWER INC                                |         | 06/23/2021    | WELLS FARGO SECURITIES LLC    |                           | 1,198,574     | 1,202,000     | .0                                      |
| 95081Q-AN-4   | WESCO DISTRIBUTION INC                       |         | 04/14/2021    | Jefferies                     |                           | 589,950       | 540,000       | 12.473                                  |
| 96926J-AE-7   | WILLIAM CARTER CO                            |         | 04/12/2021    | MORGAN STANLEY & COMPANY      |                           | 345,313       | 325,000       | 7.398                                   |
| 983793-AH-3   | XPO LOGISTICS INC                            |         | 01/28/2021    | UBS SECURITIES LLC            |                           | 750,750       | 700,000       | 10.938                                  |
| 988498-AM-3   | YUM! BRANDS INC                              |         | 08/31/2021    | Various                       |                           | 733,325       | 670,000       | 17.608                                  |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)                         |  |         |               |                               |                           | 753,142,946   | 748,419,625   | 1,508,229                               |
| 8399997. Total - Bonds - Part 3   |  |         |               |                               |                           | 1,030,343,057 | 1,026,626,625 | 1,603,590                               |
| 8399998. Total - Bonds - Part 5   |  |         |               |                               |                           | 773,332,299   | 773,829,063   | 571,620                                 |
| 8399999. Total - Bonds  |  |         |               |                               |                           | 1,803,675,356 | 1,800,455,688 | 2,175,209                               |
| 8999997. Total - Preferred Stocks - Part 3  |  |         |               |                               |                           | 0             | XXX           | 0                                       |
| 8999998. Total - Preferred Stocks - Part 5  |  |         |               |                               |                           | 0             | XXX           | 0                                       |
| 8999999. Total - Preferred Stocks   |  |         |               |                               |                           | 0             | XXX           | 0                                       |
| FHLBCH-11-3   | FHLBC - B-2                                  |         | 06/23/2021    | Unknown                       | 6,900,000                 | 690,000       |               | .0                                      |
| 9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded |  |         |               |                               |                           | 690,000       | XXX           | 0                                       |

ANNUAL STATEMENT FOR THE YEAR 2021 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         | 9   |
|--|-------------|---------|------------------|----------------|------------------------------|---------------|-----------|---|
| CUSIP<br>Identification                      | Description | Foreign | Date<br>Acquired | Name of Vendor | Number of Shares<br>of Stock | Actual Cost   | Par Value | Paid for Accrued<br>Interest and<br>Dividends |
| 9799997. Total - Common Stocks - Part 3      |             |         |                  |                |                              | 690,000       | XXX       | 0   |
| 9799998. Total - Common Stocks - Part 5      |             |         |                  |                |                              | 0             | XXX       | 0   |
| 9799999. Total - Common Stocks               |             |         |                  |                |                              | 690,000       | XXX       | 0   |
| 9899999. Total - Preferred and Common Stocks |             |         |                  |                |                              | 690,000       | XXX       | 0   |
| 9999999 - Totals                             |             |         |                  |                |                              | 1,804,365,356 | XXX       | 2,175,209                                     |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|---|--|---------|---------------|--|---------------------------|---------------|-------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|   |  |         |               |  |                           |               |             |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification                        | Description  | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 36179R-BW-8                                 | G2 MA2753 - RMBS                                   |         | 12/01/2021    | Paydown                                  |                           | 531,404       | 531,404     | 551,497     | 554,453                                  | 0                                       | (23,050)                                 | 0   | (23,050)   | 0  | 531,404  | 0  | 0                                | 0                             | 7,476   | 04/20/2045                       |
| 912828-ZK-9                                 | UNITED STATES TREASURY                             |         | 03/12/2021    | Various                                  |                           | 25,224,122    | 25,200,000  | 25,218,953  | 25,213,616                               | 0                                       | (715)                                    | 0   | (715)  | 0  | 25,212,900                                     | 0  | 11,222                           | 11,222                        | 12,121  | 04/30/2022                       |
| 912828-ZM-5                                 | UNITED STATES TREASURY                             |         | 01/22/2021    | J P MORGAN SECURITIES                    |                           | 3,596,404     | 3,595,000   | 3,591,911   | 3,592,871                                | 0                                       | 106                                      | 0   | 106  | 0  | 3,592,977                                      | 0  | 3,427                            | 3,427                         | 1,068   | 04/30/2022                       |
| 912828-ZP-8                                 | UNITED STATES TREASURY                             |         | 02/17/2021    | J P MORGAN SECURITIES                    |                           | 23,734,157    | 23,749,000  | 23,679,182  | 23,693,051                               | 0                                       | 3,122                                    | 0   | 3,122  | 0  | 23,696,174                                     | 0  | 37,983                           | 37,983                        | 7,791   | 05/15/2023                       |
| 912828-ZR-4                                 | UNITED STATES TREASURY                             |         | 02/17/2021    | Various                                  |                           | 67,363,576    | 67,350,000  | 67,260,262  | 67,285,573                               | 0                                       | 5,568                                    | 0   | 5,568  | 0  | 67,291,142                                     | 0  | 72,434                           | 72,434                        | 17,685  | 05/31/2022                       |
| 912828-ZX-1                                 | UNITED STATES TREASURY                             |         | 08/25/2021    | J P MORGAN SECURITIES                    |                           | 20,010,938    | 20,000,000  | 19,990,625  | 19,992,784                               | 0                                       | 3,141                                    | 0   | 3,141  | 0  | 19,995,925                                     | 0  | 15,013                           | 15,013                        | 16,372  | 06/30/2022                       |
| 912828-ZY-9                                 | UNITED STATES TREASURY                             |         | 02/17/2021    | J P MORGAN SECURITIES                    |                           | 26,694,950    | 26,720,000  | 26,682,911  | 26,688,584                               | 0                                       | 1,630                                    | 0   | 1,630  | 0  | 26,690,214                                     | 0  | 4,736                            | 4,736                         | 19,837  | 07/15/2023                       |
| 91282C-AC-5                                 | UNITED STATES TREASURY                             |         | 04/06/2021    | J P MORGAN SECURITIES                    |                           | 20,007,031    | 20,000,000  | 20,003,906  | 20,003,115                               | 0                                       | (519)                                    | 0   | (519)  | 0  | 20,002,596                                     | 0  | 4,436                            | 4,436                         | 17,058  | 07/31/2022                       |
| 91282C-AF-8                                 | UNITED STATES TREASURY                             |         | 02/17/2021    | MORGAN STANLEY & COMPANY                 |                           | 9,769,303     | 9,780,000   | 9,768,019   | 9,769,272                                | 0                                       | 533                                      | 0   | 533  | 0  | 9,769,805                                      | 0  | (502)                            | (502)                         | 6,214   | 08/15/2023                       |
| 91282C-AG-6                                 | UNITED STATES TREASURY                             |         | 04/06/2021    | BNYM/PIERPONT SEC HSBC SECURITIES (USA), |                           | 12,451,431    | 12,449,000  | 12,445,815  | 12,446,302                               | 0                                       | 428                                      | 0   | 428  | 0  | 12,446,730                                     | 0  | 4,702                            | 4,702                         | 9,388   | 08/31/2022                       |
| 91282C-AM-3                                 | UNITED STATES TREASURY                             |         | 01/29/2021    | INC.                                     |                           | 6,147,848     | 6,187,000   | 6,163,025   | 6,163,926                                | 0                                       | 411                                      | 0   | 411  | 0  | 6,164,337                                      | 0  | (16,490)                         | (16,490)                      | 5,269   | 09/30/2025                       |
| 91282C-AN-1                                 | UNITED STATES TREASURY                             |         | 04/05/2021    | J P MORGAN SECURITIES                    |                           | 5,800,000     | 5,800,000   | 5,796,602   | 5,797,002                                | 0                                       | 448                                      | 0   | 448  | 0  | 5,797,450                                      | 0  | 2,550                            | 2,550                         | 3,744   | 09/30/2022                       |
| 91282C-AP-6                                 | UNITED STATES TREASURY                             |         | 09/23/2021    | Various                                  |                           | 49,892,578    | 50,000,000  | 49,908,203  | 49,913,320                               | 0                                       | 10,424                                   | 0   | 10,424   | 0  | 49,923,744                                     | 0  | (31,166)                         | (31,166)                      | 34,374  | 10/15/2023                       |
| 91282C-AR-2                                 | UNITED STATES TREASURY                             |         | 04/06/2021    | BMO CAPITAL MARKETS                      |                           | 40,000,000    | 40,000,000  | 39,982,813  | 39,984,239                               | 0                                       | 2,283                                    | 0   | 2,283  | 0  | 39,986,522                                     | 0  | 13,478                           | 13,478                        | 21,823  | 10/31/2022                       |
| 91282C-AS-0                                 | UNITED STATES TREASURY                             |         | 09/02/2021    | Various                                  |                           | 25,113,024    | 25,100,000  | 25,099,528  | 25,099,518                               | 0                                       | 300                                      | 0   | 300  | 0  | 25,099,818                                     | 0  | 13,206                           | 13,206                        | 18,832  | 10/31/2022                       |
| 91282C-AT-8                                 | UNITED STATES TREASURY                             |         | 01/13/2021    | BNYM/PIERPONT SEC                        |                           | 20,555,228    | 20,785,000  | 20,640,247  | 20,644,661                               | 0                                       | 1,034                                    | 0   | 1,034  | 0  | 20,645,695                                     | 0  | (90,467)                         | (90,467)                      | 10,766  | 10/31/2025                       |
| 91282C-AU-5                                 | UNITED STATES TREASURY                             |         | 01/06/2021    | J P MORGAN SECURITIES                    |                           | 16,849,957    | 17,070,000  | 16,909,727  | 16,911,948                               | 0                                       | 376                                      | 0   | 376  | 0  | 16,912,324                                     | 0  | (62,367)                         | (62,367)                      | 16,033  | 10/31/2027                       |
| 91282C-AW-1                                 | UNITED STATES TREASURY                             |         | 02/17/2021    | WELLS FARGO SECURITIES LLC               |                           | 4,561,405     | 4,555,000   | 4,561,269   | 4,561,126                                | 0                                       | (282)                                    | 0   | (282)  | 0  | 4,560,844                                      | 0  | 562                              | 562                           | 2,988   | 11/15/2023                       |
| 91282C-AZ-4                                 | UNITED STATES TREASURY                             |         | 01/29/2021    | WELLS FARGO ADVISORS LLC                 |                           | 1,996,250     | 2,000,000   | 2,000,625   | 2,000,622                                | 0                                       | (11)                                     | 0   | (11)   | 0  | 2,000,612                                      | 0  | (4,362)                          | (4,362)                       | 1,298   | 11/30/2025                       |
| 91282C-BA-8                                 | UNITED STATES TREASURY                             |         | 11/30/2021    | Various                                  |                           | 52,672,380    | 52,990,000  | 52,922,178  | 52,922,304                               | 0                                       | 16,989                                   | 0   | 16,989   | 0  | 52,939,292                                     | 0  | (266,912)                        | (266,912)                     | 52,718  | 12/15/2023                       |
| 91282C-BB-6                                 | UNITED STATES TREASURY                             |         | 02/17/2021    | Various                                  |                           | 29,601,563    | 30,000,000  | 29,946,094  | 29,946,115                               | 0                                       | 562                                      | 0   | 562  | 0  | 29,946,677                                     | 0  | (345,114)                        | (345,114)                     | 14,503  | 12/31/2027                       |
| 91282C-BC-4                                 | UNITED STATES TREASURY                             |         | 02/04/2021    | Various                                  |                           | 14,961,719    | 15,000,000  | 15,004,688  | 15,004,685                               | 0                                       | (83)                                     | 0   | (83)   | 0  | 15,004,602                                     | 0  | (42,883)                         | (42,883)                      | 5,180   | 12/31/2025                       |
| 91282C-BD-2                                 | UNITED STATES TREASURY                             |         | 04/01/2021    | BNYM/PIERPONT SEC                        |                           | 14,994,645    | 15,000,000  | 15,000,000  | 15,000,000                               | 0                                       | 0  | 0   | 0  | 0  | 15,000,000                                     | 0  | (5,355)                          | (5,355)                       | 4,921   | 12/31/2022                       |
| 91282C-CG-4                                 | UNITED STATES TREASURY                             |         | 12/07/2021    | J P MORGAN SECURITIES                    |                           | 8,865,352     | 9,000,000   | 8,947,617   | 8,947,617                                | 0                                       | 7,213                                    | 0   | 7,213  | 0  | 8,954,830                                      | 0  | (89,479)                         | (89,479)                      | 10,881  | 06/15/2024                       |
| 91282C-CH-2                                 | UNITED STATES TREASURY                             |         | 09/28/2021    | GOLDMAN                                  |                           | 9,962,891     | 10,000,000  | 10,002,734  | 10,002,734                               | 0                                       | (93)                                     | 0   | (93)   | 0  | 10,002,642                                     | 0  | (39,751)                         | (39,751)                      | 30,910  | 06/30/2028                       |
| 91282C-CQ-2                                 | UNITED STATES TREASURY                             |         | 12/31/2021    | WELLS FARGO SECURITIES LLC               |                           | 994,127       | 994,000     | 994,147     | 994,147                                  | 0                                       | (4)                                      | 0   | (4)  | 0  | 994,143  | 0  | (16)                             | (16)                          | 141   | 07/31/2023                       |
| 91282C-CS-8                                 | UNITED STATES TREASURY                             |         | 11/30/2021    | J P MORGAN SECURITIES                    |                           | 515,689       | 525,000     | 504,738     | 504,738                                  | 0                                       | 193                                      | 0   | 193  | 0  | 504,931  | 0  | 10,758                           | 10,758                        | 1,926   | 08/15/2031                       |
| 91282C-CV-1                                 | UNITED STATES TREASURY                             |         | 12/06/2021    | J P MORGAN SECURITIES                    |                           | 2,559,172     | 2,600,000   | 2,609,242   | 2,609,242                                | 0                                       | (296)                                    | 0   | (296)  | 0  | 2,608,946                                      | 0  | (49,774)                         | (49,774)                      | 7,999   | 08/31/2028                       |
| 91282C-CW-9                                 | UNITED STATES TREASURY                             |         | 10/21/2021    | Citigroup (SSB)                          |                           | 6,677,392     | 6,830,000   | 6,767,570   | 6,767,570                                | 0                                       | 586                                      | 0   | 586  | 0  | 6,768,156                                      | 0  | (90,764)                         | (90,764)                      | 7,358   | 08/31/2026                       |
| 91282C-CX-7                                 | UNITED STATES TREASURY                             |         | 12/08/2021    | J P MORGAN SECURITIES                    |                           | 24,131,227    | 24,450,000  | 24,335,391  | 24,335,391                               | 0                                       | 5,308                                    | 0   | 5,308  | 0  | 24,340,698                                     | 0  | (209,472)                        | (209,472)                     | 18,132  | 09/15/2024                       |
| 91282C-DE-8                                 | UNITED STATES TREASURY                             |         | 12/30/2021    | WELLS FARGO SECURITIES LLC               |                           | 18,157,374    | 18,154,000  | 18,155,376  | 18,155,376                               | 0                                       | (31)                                     | 0   | (31)   | 0  | 18,155,345                                     | 0  | 2,029                            | 2,029                         | 2,691   | 10/31/2023                       |
| 91362-AA-9                                  | U.S. DEPARTMENT OF TREASURY                        |         | 12/15/2021    | Unknown                                  |                           | 44,585,000    | 44,585,000  | 44,585,000  | 44,585,000                               | 0                                       | 0  | 0   | 0  | 0  | 44,585,000                                     | 0  | 0                                | 0                             | 0   | 12/12/2023                       |
| 0599999 Subtotal - Bonds - U.S. Governments |  |         |               |  |                           | 608,978,136   | 610,999,404 | 610,029,894 | 537,774,088                              | 0                                       | 35,571                                   | 0   | 35,571   | 0  | 610,126,474                                    | 0  | (1,148,338)                      | (1,148,338)                   | 387,497   | XXX                              |
| 040528-CN-2                                 | ARIZONA IND. DEV AUTH REV                          |         | 07/02/2021    | Call @ 100.00                            |                           | 50,000        | 50,000      | 49,890      | 49,963                                   | 0                                       | 12                                       | 0   | 12   | 0  | 49,975   | 0  | 25                               | 25                            | 1,500   | 07/01/2022                       |
| 076393-CW-5                                 | BEDFORD PARK ILL TAX INCREMENT REV                 |         | 12/30/2021    | Maturity @ 100.00                        |                           | 920,000       | 920,000     | 920,000     | 920,000                                  | 0                                       | 0  | 0   | 0  | 0  | 920,000  | 0  | 0                                | 0                             | 34,684  | 12/30/2021                       |
| 118217-CY-2                                 | BUCKEYE OHIO TOB SETTLEMENT FING AUTH              |         | 06/01/2021    | Call @ 100.00                            |                           | 740,000       | 740,000     | 738,890     | 738,975                                  | 0                                       | 47                                       | 0   | 47   | 0  | 739,021  | 0  | 979                              | 979                           | 6,845   | 06/01/2029                       |
| 45204E-VK-1                                 | ILLINOIS FIN AUTH REV                              |         | 08/01/2021    | Maturity @ 100.00                        |                           | 215,000       | 215,000     | 214,495     | 214,919                                  | 0                                       | 81                                       | 0   | 81   | 0  | 215,000  | 0  | 0                                | 0                             | 7,740   | 08/01/2021                       |
| 542691-DN-7                                 | LONG IS PWIR AUTH N Y ELEC SYS REV                 |         | 10/13/2021    | Call @ 100.00                            |                           | 900,000       | 900,000     | 900,000     | 900,000                                  | 0                                       | 0  | 0   | 0  | 0  | 900,000  | 0  | 0                                | 0                             | 6,804   | 03/01/2022                       |
| 567656-EC-3                                 | MARIETTA GA DEV AUTH REV                           |         | 10/04/2021    | Call @ 100.00                            |                           | 100,000       | 100,000     | 100,772     | 100,300                                  | 0                                       | (133)                                    | 0   | (133)  | 0  | 100,167  | 0  | (167)                            | (167)                         | 3,433   | 11/01/2022                       |
| 594477-EA-7                                 | MICHIGAN FIN AUTH REV                              |         | 09/02/2021    | Call @ 100.00                            |                           | 250,000       | 250,000     | 252,790     | 251,401                                  | 0                                       | (586)                                    | 0   | (586)  | 0  | 250,815  | 0  | (815)                            | (815)                         | 8,541   | 10/01/2022                       |
| 641454-AA-1                                 | NEVADA ST DEPT BUSINESS & IND CHATER SCH REV       |         | 06/03/2021    | Call @ 100.00                            |                           | 100,000       | 100,000     | 99,741      | 99,912                                   | 0                                       | 30                                       | 0   | 30   | 0  | 99,942   | 0  | 58                               | 58                            | 3,125   | 07/15/2022                       |
| 64542Q-AQ-6                                 | NEW HOPE CULTURAL ED FACS FIN CORP TEX ED          |         | 12/21/2021    | Call @ 100.00                            |                           | 250,000       | 250,000     | 251,300     | 250,225                                  | 0                                       | (225)                                    | 0   | (225)  | 0  | 250,000  | 0  | 0                                | 0                             | 10,648  | 08/15/2022                       |
| 64577B-D5-0                                 | NEW JERSEY ECONOMIC DEV AUTH REV                   |         | 11/01/2021    | Maturity @ 100.00                        |                           | 1,000,000     | 1,000,000   | 1,101,320   | 1,021,361                                | 0                                       | (21,361)                                 | 0   | (21,361)   | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 50,000  | 11/01/2021                       |
| 646131-CB-6                                 | NEW JERSEY ST TRAN CORP                            |         | 09/15/2021    | Maturity @ 100.00                        |                           | 500,000       | 500,000     | 551,350     | 509,408                                  | 0                                       | (9,408)                                  | 0   | (9,408)  | 0  | 500,000  | 0  | 0                                | 0                             | 25,000  | 09/15/2021                       |
| 647377-AP-5                                 | NEW MEXICO ST HOSP EQUIP LN COUNCIL FIRST          |         | 06/02/2021    | Call @ 100.00                            |                           | 605,000       | 605,000     | 604,153     | 604,550                                  | 0                                       | 147                                      | 0   | 147  | 0  | 604,698  | 0  | 302                              | 302                           | 15,838  | 07/01/2022                       |
| 64990E-K2-2                                 | MTG REV  |         | 08/13/2021    | Call @ 100.00                            |                           | 1,281,216     | 1,205,000   | 1,219,400   | 1,210,741                                | 0                                       | (1,090)                                  | 0   | (1,090)  | 0  | 1,209,650                                      | 0  | (4,650)                          | (4,650)                       | 114,802   | 02/15/2024                       |
| 724790-AB-6                                 | PITTSBURGH & ALLEGHENY CNTY PA SPORTS & EXHIB AUTH |         | 12/27/2021    | Various                                  |                           | 400,000       | 400,000     | 400,000     | 400,000                                  | 0                                       | 0  | 0   | 0  | 0  | 400,000  | 0  | 0                                | 0                             | 620   | 11/01/2039                       |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|---|--|---------|---------------|--|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|   |  |         |               |  |                           |               |            |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification                              | Description  | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 74442E-BZ-2                                       | PUBLIC FIN AUTH WIS ED REV                         |         | 05/06/2021    | Call @ 100.00                            |                           | 110,000       | 110,000    | 112,577     | 111,430                                  | 0                                       | (194)                                    | 0   | (194)  | 0  | 111,237  | 0  | (1,237)                          | (1,237)                       | 2,486   | 07/01/2027                       |
| 95236P-FY-1                                       | WEST COVINA CALIF PUB FING AUTH LEASE REV          |         | 08/01/2021    | Maturity @ 100.00                        |                           | 300,000       | 300,000    | 300,000     | 300,000                                  | 0                                       | 0  | 0   | 0  | 0  | 300,000  | 0  | 0                                | 0                             | 5,256   | 08/01/2021                       |
| 3199999. Subtotal - Bonds - U.S. Special Revenues |  |         |               |  |                           | 7,721,216     | 7,645,000  | 7,816,677   | 7,683,185                                | 0                                       | (32,679)                                 | 0   | (32,679)   | 0  | 7,650,506                                      | 0  | (5,506)                          | (5,506)                       | 297,322   | XXX                              |
| 00140N-AE-0                                       | AIMCO 11 C - CDO                                   | C.      | 11/08/2021    | Paydown                                  |                           | 1,000,000     | 1,000,000  | 987,970     | 988,255                                  | 0                                       | 11,745                                   | 0   | 11,745   | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 28,126  | 10/15/2031                       |
| 00164V-AC-7                                       | AMC NETWORKS INC                                   |         | 02/26/2021    | Call @ 100.00                            |                           | 334,000       | 334,000    | 338,229     | 334,000                                  | 0                                       | 0  | 0   | 0  | 0  | 334,000  | 0  | 0                                | 0                             | 3,129   | 12/15/2022                       |
| 00164V-AD-5                                       | AMC NETWORKS INC                                   |         | 02/25/2021    | Call @ 100.00                            |                           | 703,150       | 686,000    | 704,960     | 696,557                                  | 0                                       | (1,243)                                  | 0   | (1,243)  | 0  | 695,314  | 0  | (9,314)                          | (9,314)                       | 17,833  | 04/01/2024                       |
| 00206R-JX-1                                       | AT&T INC   |         | 10/19/2021    | HSBC SECURITIES                          |                           | 1,025,040     | 1,000,000  | 998,520     | 998,637                                  | 0                                       | 162                                      | 0   | 162  | 0  | 998,799  | 0  | 26,241                           | 26,241                        | 20,444  | 06/01/2027                       |
| 00206R-ML-3                                       | AT&T INC   |         | 10/19/2021    | GOLDMAN                                  |                           | 2,627,611     | 2,605,000  | 2,600,650   | 0  | 0                                       | 484                                      | 0   | 484  | 0  | 2,601,134                                      | 0  | 26,478                           | 26,478                        | 25,587  | 03/25/2026                       |
| 00287Y-BV-0                                       | ABBVIE INC   |         | 04/15/2021    | BNP Paribas                              |                           | 989,739       | 922,000    | 931,305     | 929,966                                  | 0                                       | (385)                                    | 0   | (385)  | 0  | 929,581  | 0  | 60,158                           | 60,158                        | 11,182  | 11/21/2026                       |
| 00287Y-BZ-1                                       | ABBVIE INC   |         | 09/23/2021    | Various                                  |                           | 10,826,383    | 10,250,000 | 10,352,503  | 10,335,353                               | 0                                       | (16,676)                                 | 0   | (16,676)   | 0  | 10,318,677                                     | 0  | 507,706                          | 507,706                       | 152,281   | 11/21/2025                       |
| 00489L-AC-7                                       | ACRISURE LLC                                       |         | 02/17/2021    | Call @ 100.00                            |                           | 334,042       | 321,000    | 337,810     | 334,894                                  | 0                                       | (887)                                    | 0   | (887)  | 0  | 334,007  | 0  | (13,007)                         | (13,007)                      | 26,228  | 02/15/2024                       |
| 00766T-AD-2                                       | AECOM  |         | 03/29/2021    | Call @ 100.00                            |                           | 569,686       | 497,000    | 551,433     | 549,185                                  | 1,398                                   | (4,058)                                  | 0   | (2,659)  | 0  | 546,526  | 0  | (49,526)                         | (49,526)                      | 87,123  | 10/15/2024                       |
| 00817Y-AQ-1                                       | AETNA INC  |         | 10/01/2021    | MORGAN STANLEY & CO. LLC                 |                           | 881,221       | 820,000    | 816,564     | 818,541                                  | 0                                       | 271                                      | 0   | 271  | 0  | 818,811  | 0  | 62,410                           | 62,410                        | 25,511  | 11/15/2024                       |
| 00901A-AE-7                                       | AIMCO 10 C - CDO                                   | C.      | 08/23/2021    | Paydown                                  |                           | 1,250,000     | 1,250,000  | 1,232,813   | 1,233,406                                | 0                                       | 16,594                                   | 0   | 16,594   | 0  | 1,250,000                                      | 0  | 0                                | 0                             | 27,435  | 07/22/2032                       |
| 00914A-AD-4                                       | AIR LEASE CORP                                     |         | 04/27/2021    | MORGAN STANLEY & COMPANY                 |                           | 3,590,895     | 3,500,000  | 3,475,010   | 3,484,434                                | 0                                       | 2,437                                    | 0   | 2,437  | 0  | 3,486,871                                      | 0  | 104,024                          | 104,024                       | 62,125  | 01/15/2023                       |
| 00914A-AF-9                                       | AIR LEASE CORP                                     |         | 05/14/2021    | CITIGROUP GLOBAL MARKETS INC.            |                           | 1,029,180     | 1,000,000  | 989,630     | 991,516                                  | 0                                       | 748                                      | 0   | 748  | 0  | 992,264  | 0  | 36,916                           | 36,916                        | 18,336  | 02/01/2025                       |
| 009158-BC-9                                       | AIR PRODUCTS AND CHEMICALS INC                     |         | 05/18/2021    | Jefferies                                |                           | 2,997,060     | 3,000,000  | 2,995,920   | 2,996,181                                | 0                                       | 142                                      | 0   | 142  | 0  | 2,996,323                                      | 0  | 737                              | 737                           | 31,604  | 05/15/2030                       |
| 013093-AD-1                                       | ALBERTSONS COMPANIES LLC                           |         | 11/01/2021    | Various                                  |                           | 120,711       | 119,000    | 122,868     | 122,153                                  | 0                                       | (1,662)                                  | 0   | (1,662)  | 0  | 120,491  | 0  | (1,491)                          | (1,491)                       | 17,680  | 03/15/2025                       |
| 02079K-AD-9                                       | ALPHABET INC                                       |         | 02/23/2021    | Various                                  |                           | 6,739,730     | 7,000,000  | 6,980,820   | 6,981,559                                | 0                                       | 153                                      | 0   | 153  | 0  | 6,981,712                                      | 0  | (241,982)                        | (241,982)                     | 37,736  | 08/15/2030                       |
| 02209S-AP-8                                       | ALTRIA GROUP INC                                   |         | 01/14/2021    | PERSHING DIV OF DLJ SEC LNDING           |                           | 685,295       | 650,000    | 667,797     | 661,505                                  | 0                                       | (239)                                    | 0   | (239)  | 0  | 661,265  | 0  | 24,030                           | 24,030                        | 4,101   | 05/02/2023                       |
| 02209S-BB-8                                       | ALTRIA GROUP INC                                   |         | 02/10/2021    | Call @ 100.00                            |                           | 4,221,910     | 3,850,000  | 3,865,798   | 3,860,661                                | 0                                       | (439)                                    | 0   | (439)  | 0  | 3,860,223                                      | 0  | (10,223)                         | (10,223)                      | 446,686   | 02/14/2024                       |
| 02209S-BH-5                                       | ALTRIA GROUP INC                                   |         | 02/26/2021    | PERSHING DIV OF DLJ SEC LNDING           |                           | 180,996       | 173,000    | 172,927     | 172,936                                  | 0                                       | 2  | 0   | 2  | 0  | 172,939  | 0  | 8,057                            | 8,057                         | 1,310   | 05/06/2025                       |
| 023135-BY-1                                       | AMAZON.COM INC                                     |         | 09/14/2021    | MITSUBISHI UFJ SECURITIES                |                           | 3,047,670     | 3,000,000  | 2,998,230   | 0  | 0                                       | 83                                       | 0   | 83   | 0  | 2,998,313                                      | 0  | 49,357                           | 49,357                        | 17,050  | 05/12/2028                       |
| 023551-AJ-3                                       | HESS CORP  |         | 10/21/2021    | MORGAN STANLEY & COMPANY                 |                           | 668,435       | 500,000    | 611,220     | 610,111                                  | 0                                       | (6,662)                                  | 0   | (6,662)  | 0  | 603,448  | 0  | 64,987                           | 64,987                        | 43,597  | 08/15/2031                       |
| 023765-AA-8                                       | AMERICAN AIRLINES 2016-2 PASS THROUGH TRUSTS - ABS |         | 12/15/2021    | Paydown                                  |                           | 90,000        | 90,000     | 85,370      | 86,121                                   | 0                                       | 3,879                                    | 0   | 3,879  | 0  | 90,000   | 0  | 0                                | 0                             | 2,160   | 12/15/2029                       |
| 023772-AB-2                                       | AMERICAN AIRLINES 2013-1 PASS THROUGH TRUST - ABS  |         | 01/29/2021    | Various                                  |                           | 1,492,103     | 1,634,223  | 1,391,555   | 1,391,185                                | 0                                       | 3,928                                    | 0   | 3,928  | 0  | 1,395,113                                      | 0  | 96,990                           | 96,990                        | 35,667  | 01/15/2027                       |
| 02377A-AA-6                                       | AMERICAN AIRLINES PASS THROUGH TRUST SERIES 2014 1 |         | 10/01/2021    | Paydown                                  |                           | 310,111       | 310,111    | 303,171     | 288,537                                  | 15,814                                  | 5,760                                    | 0   | 21,575   | 0  | 310,111  | 0  | 0                                | 0                             | 8,577   | 04/01/2028                       |
| 02377L-AA-2                                       | AMERICAN AIRLINES 2019-1 PASS THROUGH TRUST - ABS  |         | 08/15/2021    | Paydown                                  |                           | 325,607       | 325,607    | 325,607     | 325,607                                  | 0                                       | 0  | 0   | 0  | 0  | 325,607  | 0  | 0                                | 0                             | 8,121   | 08/15/2033                       |
| 02378M-AA-9                                       | AAL 2019-1 A - ABS                                 |         | 08/15/2021    | Paydown                                  |                           | 209,319       | 209,319    | 209,319     | 180,273                                  | 29,046                                  | 0  | 0   | 29,046   | 0  | 209,319  | 0  | 0                                | 0                             | 5,801   | 08/15/2033                       |
| 024747-AE-7                                       | AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC      |         | 05/27/2021    | Call @ 100.00                            |                           | 82,350        | 80,000     | 83,700      | 82,966                                   | 0                                       | (653)                                    | 0   | (653)  | 0  | 82,312   | 0  | (2,312)                          | (2,312)                       | 4,857   | 05/15/2026                       |
| 03027X-BB-5                                       | AMERICAN TOWER CORP                                |         | 06/21/2021    | WELLS FARGO SECURITIES LLC               |                           | 3,505,915     | 3,500,000  | 3,490,165   | 3,491,260                                | 0                                       | 869                                      | 0   | 869  | 0  | 3,492,129                                      | 0  | 13,786                           | 13,786                        | 48,028  | 09/15/2025                       |
| 031162-CT-5                                       | AMGEN INC  |         | 06/23/2021    | Various                                  |                           | 5,190,830     | 5,000,000  | 5,052,450   | 5,047,649                                | 0                                       | (3,509)                                  | 0   | (3,509)  | 0  | 5,044,140                                      | 0  | 146,690                          | 146,690                       | 91,178  | 02/21/2027                       |
| 033291-AA-3                                       | ANHC 13 A - CDO                                    | C.      | 04/07/2021    | Call @ 100.00                            |                           | 1,000,000     | 1,000,000  | 1,003,500   | 999,185                                  | 0                                       | 117                                      | 0   | 117  | 0  | 999,302  | 0  | 698                              | 698                           | 8,260   | 04/15/2032                       |
| 035242-AP-1                                       | ANHEUSER-BUSCH INBEV FINANCE INC                   |         | 04/27/2021    | GOLDMAN                                  |                           | 2,207,260     | 2,000,000  | 2,029,618   | 2,022,829                                | 0                                       | (1,418)                                  | 0   | (1,418)  | 0  | 2,021,410                                      | 0  | 185,850                          | 185,850                       | 54,344  | 02/01/2026                       |
| 036752-AC-7                                       | ANTHEM INC   |         | 04/20/2021    | RBC CAPITAL MARKETS                      |                           | 5,412,450     | 5,000,000  | 4,998,400   | 4,999,087                                | 0                                       | 67                                       | 0   | 67   | 0  | 4,999,154                                      | 0  | 413,296                          | 413,296                       | 65,604  | 12/01/2024                       |
| 036752-AJ-2                                       | ANTHEM INC   |         | 04/26/2021    | MERRILL LYNCH PIERCE FENNER & SMITH INC. |                           | 3,150,210     | 3,000,000  | 2,997,360   | 2,997,943                                | 0                                       | 157                                      | 0   | 157  | 0  | 2,998,100                                      | 0  | 152,110                          | 152,110                       | 56,010  | 01/15/2025                       |
| 036752-AN-3                                       | ANTHEM INC   |         | 01/20/2021    | BARCLAYS CAPITAL INC                     |                           | 4,161,160     | 4,000,000  | 3,985,000   | 3,985,897                                | 0                                       | 79                                       | 0   | 79   | 0  | 3,985,975                                      | 0  | 175,185                          | 175,185                       | 16,750  | 05/15/2030                       |
| 03761U-AG-1                                       | APOLLO INVESTMENT CORP                             |         | 12/28/2021    | ASSOCIATES BANC OF AMERICA/FIXED         |                           | 22,660        | 22,000     | 22,578      | 0  | 0                                       | (118)                                    | 0   | (118)  | 0  | 22,460   | 0  | 200                              | 200                           | 1,530   | 03/03/2025                       |
| 037833-CG-3                                       | APPLE INC  |         | 02/02/2021    | INCOME                                   |                           | 1,368,294     | 1,272,500  | 1,255,130   | 1,262,838                                | 0                                       | 272                                      | 0   | 272  | 0  | 1,263,110                                      | 0  | 105,184                          | 105,184                       | 18,557  | 02/09/2024                       |
| 037833-CU-2                                       | APPLE INC  |         | 04/09/2021    | BANK OF AMERICA SECURITIES               |                           | 5,067,775     | 4,750,000  | 4,608,355   | 4,667,313                                | 0                                       | 6,576                                    | 0   | 6,576  | 0  | 4,673,889                                      | 0  | 393,886                          | 393,886                       | 57,158  | 05/11/2024                       |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|----------------------|-------------------------------------|---------|---------------|-------------------------------|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|                      |                                     |         |               |                               |                           |               |            |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification | Description                         | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 037833-DM-9          | APPLE INC                           |         | 10/07/2021    | Various                       |                           | 3,103,712     | 3,000,000  | 2,993,160   | 2,994,892                                | 0                                       | 990                                      | 0   | 990  | 0  | 2,995,881                                      | 0  | 107,831                          | 107,831                       | 56,410  | 09/11/2024                       |
| 037833-DN-7          | APPLE INC                           |         | 09/23/2021    | BARCLAYS CAPITAL INC          |                           | 8,349,840     | 8,000,000  | 7,986,480   | 7,988,864                                | 0                                       | 1,365                                    | 0   | 1,365  | 0  | 7,990,229                                      | 0  | 359,611                          | 359,611                       | 171,289   | 09/11/2026                       |
| 04625A-AC-8          | MORGN I B - CDO                     | C       | 03/05/2021    | INCOME                        |                           | 999,500       | 1,000,000  | 998,500     | 984,068                                  | 0                                       | 637                                      | 0   | 637  | 0  | 984,706  | 0  | 14,794                           | 14,794                        | 7,468   | 10/22/2029                       |
| 04625A-AE-4          | MORGN I C - CDO                     | C       | 11/04/2021    | Paydown                       |                           | 1,500,000     | 1,500,000  | 1,485,750   | 1,464,619                                | 0                                       | 35,381                                   | 0   | 35,381   | 0  | 1,500,000                                      | 0  | 0                                | 0                             | 36,238  | 10/22/2029                       |
| 05363L-BC-6          | AVERY 6RR AR2 - CDO                 | C       | 11/05/2021    | Paydown                       |                           | 302,209       | 302,209    | 302,209     | 0  | 0                                       | 0  | 0   | 0  | 0  | 302,209  | 0  | 0                                | 0                             | 1,640   | 08/05/2027                       |
| 05364C-BE-1          | AVERY 7RR AR2 - CDO                 | C       | 10/15/2021    | Paydown                       |                           | 676,744       | 676,744    | 676,744     | 0  | 0                                       | 0  | 0   | 0  | 0  | 676,744  | 0  | 0                                | 0                             | 4,410   | 01/17/2028                       |
| 05377R-CD-4          | AESOP 2016-1 A - ABS                |         | 06/29/2021    | Paydown                       |                           | 10,000,000    | 10,000,000 | 10,094,000  | 10,007,681                               | 0                                       | (7,681)                                  | 0   | (7,681)  | 0  | 10,000,000                                     | 0  | 0                                | 0                             | 87,208  | 06/20/2022                       |
| 05530Q-AN-0          | BAT INTERNATIONAL FINANCE PLC       | C       | 10/01/2021    | CITIGROUP GLOBAL MARKETS INC. |                           | 2,504,125     | 2,500,000  | 2,500,000   | 2,500,000                                | 0                                       | 0  | 0   | 0  | 0  | 2,500,000                                      | 0  | 4,125                            | 4,125                         | 42,858  | 03/25/2026                       |
| 05565E-BF-1          | BMW US CAPITAL LLC                  |         | 03/29/2021    | CANTOR FITZGERALD + CO.       |                           | 9,137,397     | 8,897,000  | 8,897,000   | 8,897,000                                | 0                                       | 0  | 0   | 0  | 0  | 8,897,000                                      | 0  | 240,397                          | 240,397                       | 121,753   | 04/14/2022                       |
| 05608Q-AA-5          | BY CROWN PARENT LLC                 |         | 09/16/2021    | Various                       |                           | 283,606       | 270,000    | 270,000     | 270,000                                  | 0                                       | 0  | 0   | 0  | 0  | 270,000  | 0  | 0                                | 0                             | 26,548  | 01/31/2026                       |
| 05875D-AA-0          | BALLY 202 A1 - CDO                  | C       | 10/20/2021    | Paydown                       |                           | 1,000,000     | 1,000,000  | 1,000,000   | 1,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 15,041  | 10/20/2031                       |
| 06051G-FF-1          | BANK OF AMERICA CORP                |         | 04/20/2021    | J P MORGAN SECURITIES         |                           | 3,834,950     | 3,500,000  | 3,751,055   | 3,689,163                                | 0                                       | (17,144)                                 | 0   | (17,144)   | 0  | 3,672,019                                      | 0  | 162,931                          | 162,931                       | 78,167  | 04/01/2024                       |
| 06051G-GZ-6          | BANK OF AMERICA CORP                |         | 06/09/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 6,204,751     | 5,726,000  | 5,560,748   | 5,608,563                                | 0                                       | 9,470                                    | 0   | 9,470  | 0  | 5,618,033                                      | 0  | 586,718                          | 586,718                       | 170,251   | 01/23/2026                       |
| 06051G-HC-6          | BANK OF AMERICA CORP                |         | 10/01/2021    | BANK OF AMERICA SECURITIES    |                           | 1,035,542     | 1,005,000  | 1,004,009   | 1,004,521                                | 0                                       | 133                                      | 0   | 133  | 0  | 1,004,654                                      | 0  | 30,888                           | 30,888                        | 23,901  | 12/20/2023                       |
| 06051G-HF-9          | BANK OF AMERICA CORP                |         | 05/25/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 5,697,216     | 5,400,000  | 5,400,000   | 5,400,000                                | 0                                       | 0  | 0   | 0  | 0  | 5,400,000                                      | 0  | 297,216                          | 297,216                       | 139,515   | 03/05/2024                       |
| 06051G-HT-9          | BANK OF AMERICA CORP                |         | 04/21/2021    | INCOME                        |                           | 3,284,790     | 3,000,000  | 3,000,000   | 3,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 3,000,000                                      | 0  | 284,790                          | 284,790                       | 18,842  | 04/23/2027                       |
| 06051G-JH-3          | BANK OF AMERICA CORP                |         | 03/19/2021    | J P MORGAN SECURITIES         |                           | 1,002,330     | 1,000,000  | 1,000,000   | 1,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 1,000,000                                      | 0  | 2,330                            | 2,330                         | 3,420   | 10/24/2024                       |
| 085790-AY-9          | BERRY GLOBAL INC                    |         | 07/15/2021    | Call @ 100.00                 |                           | 267,000       | 267,000    | 270,195     | 269,076                                  | 0                                       | (2,076)                                  | 0   | (2,076)  | 0  | 267,000  | 0  | 0                                | 0                             | 18,908  | 07/15/2023                       |
| 095370-AB-8          | BLUE CUBE SPINCO LLC                |         | 01/15/2021    | Call @ 100.00                 |                           | 153,657       | 150,000    | 167,204     | (66)                                     | 0                                       | 153,289                                  | 0   | (66)   | 0  | 153,223  | 0  | (3,223)                          | (3,223)                       | 7,313   | 10/15/2023                       |
| 095370-AD-4          | BLUE CUBE SPINCO LLC                |         | 05/14/2021    | Call @ 100.00                 |                           | 525,000       | 500,000    | 535,225     | 519,433                                  | 0                                       | (1,242)                                  | 0   | (1,242)  | 0  | 518,191  | 0  | (18,191)                         | (18,191)                      | 50,277  | 10/15/2025                       |
| 103730-BE-9          | BP CAPITAL MARKETS AMERICA INC      |         | 06/08/2021    | BARCLAYS CAPITAL INC.         |                           | 5,506,500     | 5,000,000  | 5,000,000   | 5,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 5,000,000                                      | 0  | 506,500                          | 506,500                       | 141,610   | 02/11/2026                       |
| 110122-CM-8          | BRISTOL-MYERS SQUIBB CO             |         | 09/13/2021    | Various                       |                           | 7,512,824     | 7,000,000  | 6,972,840   | 6,981,217                                | 0                                       | 2,061                                    | 0   | 2,061  | 0  | 6,983,278                                      | 0  | 317,359                          | 317,359                       | 382,753   | 07/26/2024                       |
| 110122-CZ-9          | BRISTOL-MYERS SQUIBB CO             |         | 08/17/2021    | Various                       |                           | 5,104,065     | 4,900,000  | 4,932,732   | 4,918,444                                | 0                                       | (5,389)                                  | 0   | (5,389)  | 0  | 4,913,055                                      | 0  | 180,914                          | 180,914                       | 166,246   | 02/20/2023                       |
| 110122-DB-1          | BRISTOL-MYERS SQUIBB CO             |         | 02/10/2021    | Various                       |                           | 3,839,150     | 3,500,000  | 3,708,390   | 3,657,276                                | 0                                       | (7,154)                                  | 0   | (7,154)  | 0  | 3,650,122                                      | 0  | (150,122)                        | (150,122)                     | 373,688   | 05/15/2024                       |
| 11134L-AP-4          | BROADCOM CORP                       |         | 06/17/2021    | MARKETAXESS CORPORATION       |                           | 619,376       | 580,000    | 528,090     | 535,520                                  | 0                                       | 4,732                                    | 0   | 4,732  | 0  | 540,252  | 0  | 79,124                           | 79,124                        | 16,917  | 01/15/2025                       |
| 11134L-AR-0          | BROADCOM CORP                       |         | 04/13/2021    | BANC OF AMERICA/FIXED INCOME  |                           | 6,423,780     | 6,000,000  | 6,403,380   | 6,376,435                                | 0                                       | (14,674)                                 | 0   | (14,674)   | 0  | 6,361,761                                      | 0  | 62,019                           | 62,019                        | 157,500   | 01/15/2028                       |
| 11135F-AZ-4          | BROADCOM INC                        |         | 03/26/2021    | Not Available                 |                           | 989,888       | 880,000    | 892,547     | 890,164                                  | 0                                       | (437)                                    | 0   | (437)  | 0  | 889,727  | 0  | 100,161                          | 100,161                       | 17,246  | 04/15/2026                       |
| 11135F-BB-6          | BROADCOM INC                        |         | 05/25/2021    | Citigroup (SSB)               |                           | 8,775,243     | 8,165,000  | 8,153,896   | 8,155,388                                | 0                                       | 733                                      | 0   | 733  | 0  | 8,156,122                                      | 0  | 619,121                          | 619,121                       | 136,364   | 11/15/2025                       |
| 11135F-BC-4          | BROADCOM INC                        |         | 06/17/2021    | MARKETAXESS CORPORATION       |                           | 884,202       | 768,000    | 767,923     | 767,989                                  | 0                                       | 1  | 0   | 1  | 0  | 767,990  | 0  | 116,212                          | 116,212                       | 17,010  | 04/15/2025                       |
| 11135F-BK-6          | BROADCOM INC                        |         | 04/15/2021    | BARCLAYS CAPITAL INC          |                           | 342,990       | 335,000    | 339,329     | 0  | 0                                       | (18)                                     | 0   | (18)   | 0  | 339,311  | 0  | 3,679                            | 3,679                         | 605   | 04/15/2033                       |
| 1248EP-BM-4          | CCO HOLDINGS LLC                    |         | 09/01/2021    | Call @ 100.00                 |                           | 354,473       | 348,000    | 365,820     | 359,202                                  | 0                                       | (2,186)                                  | 0   | (2,186)  | 0  | 357,016  | 0  | (9,016)                          | (9,016)                       | 20,044  | 02/15/2026                       |
| 1248EP-BR-3          | CCO HOLDINGS LLC                    |         | 08/31/2021    | Call @ 100.00                 |                           | 1,142,580     | 1,112,000  | 1,164,806   | 1,153,700                                | 779                                     | (15,269)                                 | 0   | (14,491)   | 0  | 1,139,209                                      | 0  | (27,209)                         | (27,209)                      | 40,396  | 05/01/2026                       |
| 12508E-AG-6          | CDK GLOBAL INC                      |         | 04/23/2021    | Call @ 100.00                 |                           | 233,332       | 225,000    | 236,231     | 235,125                                  | 266                                     | (2,566)                                  | 0   | (2,300)  | 0  | 232,825  | 0  | (7,825)                          | (7,825)                       | 13,032  | 06/15/2026                       |
| 125523-AH-3          | CIGNA CORP                          |         | 01/28/2021    | RBC CAPITAL MARKETS           |                           | 586,660       | 500,000    | 554,460     | 548,600                                  | 0                                       | (492)                                    | 0   | (492)  | 0  | 548,109  | 0  | 48,551                           | 48,551                        | 6,441   | 10/15/2028                       |
| 126307-AF-4          | CSC HOLDINGS LLC                    |         | 11/15/2021    | Maturity @ 100.00             |                           | 555,000       | 555,000    | 577,613     | 562,763                                  | 0                                       | (7,763)                                  | 0   | (7,763)  | 0  | 555,000  | 0  | 0                                | 0                             | 37,463  | 11/15/2021                       |
| 126307-AU-1          | CSC HOLDINGS LLC                    |         | 05/17/2021    | Call @ 100.00                 |                           | 868,238       | 845,000    | 888,630     | 876,688                                  | 1,325                                   | (9,817)                                  | 0   | (8,492)  | 0  | 868,196  | 0  | (23,196)                         | (23,196)                      | 46,475  | 05/15/2026                       |
| 126650-CU-2          | CVS HEALTH CORP                     |         | 04/21/2021    | MORGAN STANLEY & COMPANY      |                           | 2,137,240     | 2,000,000  | 1,927,300   | 1,942,098                                | 0                                       | 3,011                                    | 0   | 3,011  | 0  | 1,945,109                                      | 0  | 192,131                          | 192,131                       | 22,681  | 06/01/2026                       |
| 126650-CX-6          | CVS HEALTH CORP                     |         | 02/08/2021    | GOLDMAN                       |                           | 681,275       | 581,000    | 580,974     | 581,015                                  | 0                                       | (1)                                      | 0   | (1)  | 0  | 581,014  | 0  | 100,261                          | 100,261                       | 9,369   | 03/25/2028                       |
| 126650-DF-4          | CVS HEALTH CORP                     |         | 04/21/2021    | Amherst Pierpont Securities   |                           | 5,384,900     | 5,000,000  | 5,004,250   | 5,003,640                                | 0                                       | (196)                                    | 0   | (196)  | 0  | 5,003,444                                      | 0  | 381,456                          | 381,456                       | 103,333   | 08/15/2026                       |
| 126650-DH-0          | CVS HEALTH CORP                     |         | 11/01/2021    | Various                       |                           | 2,914,543     | 2,667,000  | 2,662,253   | 2,662,470                                | 0                                       | 520                                      | 0   | 520  | 0  | 2,662,989                                      | 0  | 251,554                          | 251,554                       | 100,850   | 04/01/2027                       |
| 126650-DM-9          | CVS HEALTH CORP                     |         | 10/19/2021    | Various                       |                           | 3,255,870     | 3,325,000  | 3,319,015   | 3,319,311                                | 0                                       | 442                                      | 0   | 442  | 0  | 3,319,752                                      | 0  | (63,882)                         | (63,882)                      | 42,951  | 08/21/2027                       |
| 131347-CK-0          | CALPINE CORP                        |         | 12/28/2021    | Call @ 100.00                 |                           | 144,951       | 137,000    | 141,151     | 0  | 0                                       | (1,079)                                  | 0   | (1,079)  | 0  | 140,072  | 0  | (3,072)                          | (3,072)                       | 3,586   | 06/01/2026                       |
| 140501-AB-3          | CAPITAL SOUTHWEST CORP              |         | 09/28/2021    | Various                       |                           | 473,584       | 451,950    | 461,486     | 0  | 0                                       | (318)                                    | 0   | (318)  | 0  | 461,168  | 0  | 12,416                           | 12,416                        | 7,095   | 01/31/2026                       |
| 14739L-AA-0          | CASCADES INC                        | C       | 11/10/2021    | Call @ 100.00                 |                           | 403,750       | 380,000    | 403,750     | 402,325                                  | 167                                     | (9,364)                                  | 0   | (9,197)  | 0  | 393,129  | 0  | (13,129)                         | (13,129)                      | 49,446  | 01/31/2026                       |
| 14913Q-3B-3          | CATERPILLAR FINANCIAL SERVICES CORP |         | 09/22/2021    | Various                       |                           | 6,280,110     | 6,000,000  | 5,994,360   | 5,995,604                                | 0                                       | 739                                      | 0   | 739  | 0  | 5,996,343                                      | 0  | 283,767                          | 283,767                       | 105,708   | 11/08/2024                       |
| 150323-AN-3          | CEED IV AR - CDO                    |         | 06/07/2021    | BMO CAPITAL MARKETS           |                           | 1,501,080     | 1,500,000  | 1,513,995   | 1,474,645                                | 0                                       | 4,951                                    | 0   | 4,951  | 0  | 1,479,597                                      | 0  | 21,483                           | 21,483                        | 13,692  | 07/23/2030                       |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|----------------------|---|---------|---------------|--|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|                      |   |         |               |  |                           |               |            |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification | Description                                       | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 15032T-AY-2          | CEDF II CR - CDO                                  | C       | 04/22/2021    | Call @ 100.00                            |                           | 1,000,000     | 1,000,000  | 1,007,820   | 975,475                                  | 0                                       | 694                                      | 0   | 694  | 0  | 976,169  | 0  | 23,831                           | 23,831                        | 9,550   | 06/09/2030                       |
| 15135B-AJ-0          | CENTENE CORP                                      |         | 03/12/2021    | Call @ 100.00                            |                           | 1,219,286     | 1,191,000  | 1,232,159   | 1,219,286                                | 671                                     | (2,839)                                  | 0   | (2,168)  | 0  | 1,217,118                                      | 0  | (26,118)                         | (26,118)                      | 65,530  | 01/15/2025                       |
| 15135B-AP-6          | CENTENE CORP                                      |         | 03/12/2021    | Call @ 100.00                            |                           | 1,028,869     | 1,005,000  | 1,036,398   | 1,028,869                                | 0                                       | (2,014)                                  | 0   | (2,014)  | 0  | 1,026,609                                      | 0  | (21,609)                         | (21,609)                      | 55,296  | 01/15/2025                       |
| 15137T-AA-8          | CENTENE CORP                                      |         | 08/13/2021    | Call @ 100.00                            |                           | 660,597       | 635,000    | 669,736     | 666,359                                  | 83                                      | (7,529)                                  | 0   | (7,447)  | 0  | 658,912  | 0  | (23,912)                         | (23,912)                      | 49,489  | 06/01/2026                       |
| 156700-AR-7          | LUMEN TECHNOLOGIES INC                            |         | 06/15/2021    | Maturity @ 100.00                        |                           | 550,000       | 550,000    | 567,938     | 552,994                                  | 0                                       | (2,994)                                  | 0   | (2,994)  | 0  | 550,000  | 0  | 0                                | 0                             | 17,738  | 06/15/2021                       |
| 15723R-AA-2          | COLFAX CORP                                       |         | 04/26/2021    | Call @ 100.00                            |                           | 1,187,590     | 1,153,000  | 1,203,348   | 1,190,706                                | 195                                     | (7,740)                                  | 0   | (7,545)  | 0  | 1,183,161                                      | 0  | (30,161)                         | (30,161)                      | 82,440  | 02/15/2024                       |
| 15723R-AC-8          | COLFAX CORP                                       |         | 04/23/2021    | Call @ 100.00                            |                           | 36,168        | 34,000     | 36,465      | 36,169                                   | 96                                      | (328)                                    | 0   | (232)  | 0  | 35,937   | 0  | (1,937)                          | (1,937)                       | 1,734   | 02/15/2026                       |
| 161175-BB-9          | CHARTER COMMUNICATIONS OPERATING LLC              |         | 01/28/2021    | GOLDMAN                                  |                           | 1,523,675     | 1,450,000  | 1,526,640   | 1,487,948                                | 0                                       | (2,262)                                  | 0   | (2,262)  | 0  | 1,485,686                                      | 0  | 37,988                           | 37,988                        | 33,802  | 07/23/2022                       |
| 16411Q-AB-7          | CHENIERE ENERGY PARTNERS LP                       |         | 03/29/2021    | Call @ 100.00                            |                           | 1,021,119     | 995,000    | 1,028,363   | 1,019,490                                | 0                                       | (3,601)                                  | 0   | (3,601)  | 0  | 1,015,889                                      | 0  | (20,889)                         | (20,889)                      | 51,657  | 10/01/2025                       |
| 16412X-AC-9          | CHENIERE CORPUS CHRISTI HOLDINGS LLC              |         | 06/16/2021    | BARCLAYS CAPITAL INC                     |                           | 424,945       | 370,000    | 277,840     | 288,630                                  | 0                                       | 6,980                                    | 0   | 6,980  | 0  | 295,610  | 0  | 129,336                          | 129,336                       | 10,144  | 03/31/2025                       |
| 166756-AL-0          | CHEVRON USA INC                                   |         | 05/27/2021    | SECURITIES MORGAN STANLEY & CO.          |                           | 6,352,535     | 6,500,000  | 6,500,000   | 6,500,000                                | 0                                       | 0  | 0   | 0  | 0  | 6,500,000                                      | 0  | (147,465)                        | (147,465)                     | 52,908  | 08/12/2027                       |
| 166764-BI-9          | CHEVRON CORP                                      |         | 08/13/2021    | LLC                                      |                           | 8,192,640     | 8,000,000  | 8,000,000   | 8,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 8,000,000                                      | 0  | 192,640                          | 192,640                       | 95,312  | 05/11/2025                       |
| 166764-BY-5          | CHEVRON CORP                                      |         | 06/01/2021    | RBC CAPITAL MARKETS                      |                           | 2,794,935     | 2,750,000  | 2,750,000   | 2,750,000                                | 0                                       | 0  | 0   | 0  | 0  | 2,750,000                                      | 0  | 44,935                           | 44,935                        | 34,503  | 05/11/2030                       |
| 172967-GK-1          | CITIGROUP INC                                     |         | 10/18/2021    | Various                                  |                           | 1,035,450     | 1,000,000  | 1,032,990   | 1,016,501                                | 0                                       | (6,478)                                  | 0   | (6,478)  | 0  | 1,010,022                                      | 0  | 25,428                           | 25,428                        | 42,581  | 07/30/2022                       |
| 172967-MR-9          | CITIGROUP INC                                     |         | 03/16/2021    | BMO CAPITAL MARKETS                      |                           | 2,041,420     | 2,000,000  | 2,000,000   | 2,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 2,000,000                                      | 0  | 41,420                           | 41,420                        | 11,466  | 05/15/2024                       |
| 172967-NE-7          | CITIGROUP INC                                     |         | 11/30/2021    | Citigroup (SSB)                          |                           | 5,023,600     | 5,000,000  | 5,000,000   | 0  | 0                                       | 0  | 0   | 0  | 0  | 5,000,000                                      | 0  | 23,600                           | 23,600                        | 10,150  | 11/03/2032                       |
| 18060T-AA-3          | CLARIOS GLOBAL LP                                 | C       | 06/04/2021    | Call @ 100.00                            |                           | 8,240         | 8,000      | 8,650       | 8,580                                    | 55                                      | (114)                                    | 0   | (59)   | 0  | 8,521  | 0  | (521)                            | (521)                         | 294   | 05/15/2025                       |
| 191216-CR-9          | COCA-COLA CO                                      |         | 09/24/2021    | Various                                  |                           | 13,861,140    | 12,500,000 | 12,497,625  | 12,497,860                               | 0                                       | 229                                      | 0   | 229  | 0  | 12,498,089                                     | 0  | 1,363,051                        | 1,363,051                     | 423,141   | 03/25/2027                       |
| 19240C-AA-1          | COGENT COMMUNICATIONS GROUP INC                   |         | 11/30/2021    | Call @ 100.00                            |                           | 251,402       | 250,000    | 254,375     | 251,301                                  | 0                                       | (1,012)                                  | 0   | (1,012)  | 0  | 250,289  | 0  | (289)                            | (289)                         | 14,980  | 03/01/2022                       |
| 20030N-CS-8          | COMCAST CORP                                      |         | 09/13/2021    | INCOME                                   |                           | 2,785,350     | 2,500,000  | 2,496,925   | 2,497,836                                | 0                                       | 293                                      | 0   | 293  | 0  | 2,498,129                                      | 0  | 287,221                          | 287,221                       | 90,521  | 10/15/2025                       |
| 22160K-AP-0          | COSTCO WHOLESALE CORP                             |         | 02/23/2021    | Various                                  |                           | 6,945,060     | 7,000,000  | 6,987,750   | 6,988,546                                | 0                                       | 130                                      | 0   | 130  | 0  | 6,988,676                                      | 0  | (43,616)                         | (43,616)                      | 34,800  | 04/20/2030                       |
| 221644-AA-5          | PRIMO WATER HOLDINGS INC                          |         | 05/03/2021    | Call @ 100.00                            |                           | 910,365       | 886,000    | 920,845     | 913,588                                  | 0                                       | (4,277)                                  | 0   | (4,277)  | 0  | 909,310  | 0  | (23,310)                         | (23,310)                      | 52,926  | 04/01/2025                       |
| 22282E-AG-7          | COVANTA HOLDING CORP                              |         | 11/30/2021    | Call @ 100.00                            |                           | 993,352       | 965,000    | 1,011,300   | 1,001,726                                | 0                                       | (14,167)                                 | 0   | (14,167)   | 0  | 987,559  | 0  | (22,559)                         | (22,559)                      | 108,510   | 07/01/2025                       |
| 226373-AL-2          | CRESTWOOD MIDSTREAM PARTNERS LP                   |         | 04/21/2021    | Call @ 100.00                            |                           | 520,000       | 520,000    | 532,350     | 520,650                                  | 1,383                                   | (2,033)                                  | 0   | (650)  | 0  | 520,000  | 0  | 0                                | 0                             | 18,056  | 04/01/2023                       |
| 228189-AB-2          | CROWN AMERICAS LLC                                |         | 10/14/2021    | Call @ 100.00                            |                           | 403,510       | 385,000    | 404,250     | 403,163                                  | 0                                       | (6,912)                                  | 0   | (6,912)  | 0  | 396,251  | 0  | (11,251)                         | (11,251)                      | 40,118  | 01/15/2023                       |
| 228227-BD-5          | CROWN CASTLE INTERNATIONAL CORP                   |         | 02/02/2021    | PERSHING DIV OF DLJ SEC LINDING          |                           | 702,973       | 645,000    | 692,401     | 671,612                                  | 0                                       | (1,183)                                  | 0   | (1,183)  | 0  | 670,428  | 0  | 32,544                           | 32,544                        | 18,718  | 01/15/2023                       |
| 22822V-AB-7          | CROWN CASTLE INTERNATIONAL CORP                   |         | 02/02/2021    | MERRILL LYNCH PIERCE FENNER & SMITH INC. |                           | 149,522       | 130,000    | 133,286     | 132,453                                  | 0                                       | (42)                                     | 0   | (42)   | 0  | 132,411  | 0  | 17,111                           | 17,111                        | 2,716   | 02/15/2026                       |
| 22822V-AG-6          | CROWN CASTLE INTERNATIONAL CORP                   |         | 02/02/2021    | US BANCORP INVESTMENTS INC.              |                           | 379,012       | 350,000    | 346,336     | 347,882                                  | 0                                       | 51                                       | 0   | 51   | 0  | 347,933  | 0  | 31,079                           | 31,079                        | 4,760   | 09/01/2024                       |
| 22822V-AK-7          | CROWN CASTLE INTERNATIONAL CORP                   |         | 02/02/2021    | US BANCORP INVESTMENTS INC.              |                           | 231,705       | 205,000    | 195,786     | 197,711                                  | 0                                       | 80                                       | 0   | 80   | 0  | 197,791  | 0  | 33,915                           | 33,915                        | 3,657   | 02/15/2028                       |
| 22822V-AR-2          | CROWN CASTLE INTERNATIONAL CORP                   |         | 09/27/2021    | UBS SECURITIES LLC                       |                           | 1,607,475     | 1,500,000  | 1,487,685   | 1,488,395                                | 0                                       | 783                                      | 0   | 783  | 0  | 1,489,178                                      | 0  | 118,297                          | 118,297                       | 61,600  | 07/01/2030                       |
| 23283P-AT-1          | CYRUSONE LP                                       |         | 07/29/2021    | J P MORGAN SECURITIES                    |                           | 670,361       | 697,000    | 688,601     | 688,815                                  | 0                                       | 442                                      | 0   | 442  | 0  | 689,257  | 0  | (18,896)                         | (18,896)                      | 12,946  | 11/01/2030                       |
| 233331-BG-1          | DTE ENERGY CO                                     |         | 04/23/2021    | Jane Street                              |                           | 3,484,915     | 3,500,000  | 3,495,765   | 3,496,102                                | 0                                       | 275                                      | 0   | 275  | 0  | 3,496,377                                      | 0  | (11,462)                         | (11,462)                      | 14,904  | 06/01/2025                       |
| 233851-DY-7          | DAIMLER FINANCE NORTH AMERICA LLC                 |         | 04/21/2021    | BARCLAYS CAPITAL INC                     |                           | 3,954,476     | 3,875,000  | 3,867,793   | 3,869,707                                | 0                                       | 731                                      | 0   | 731  | 0  | 3,870,438                                      | 0  | 84,039                           | 84,039                        | 42,006  | 03/10/2023                       |
| 235825-AE-6          | DANA INC  |         | 05/03/2021    | Call @ 100.00                            |                           | 530,400       | 520,000    | 534,913     | 529,312                                  | 0                                       | (1,708)                                  | 0   | (1,708)  | 0  | 527,604  | 0  | (7,604)                          | (7,604)                       | 22,158  | 12/15/2024                       |
| 24422E-UE-7          | JOHN DEERE CAPITAL CORP                           |         | 09/27/2021    | Citigroup (SSB)                          |                           | 10,868,500    | 10,000,000 | 9,974,600   | 9,982,996                                | 0                                       | 2,821                                    | 0   | 2,821  | 0  | 9,985,818                                      | 0  | 882,682                          | 882,682                       | 360,333   | 03/13/2025                       |
| 24703T-AA-4          | DELL INTERNATIONAL LLC                            |         | 10/19/2021    | LLC                                      |                           | 1,602,990     | 1,500,000  | 1,633,165   | 1,594,820                                | 0                                       | (32,679)                                 | 0   | (32,679)   | 0  | 1,562,141                                      | 0  | 40,849                           | 40,849                        | 69,488  | 06/15/2023                       |
| 24703T-AD-8          | DELL INTERNATIONAL LLC                            |         | 10/25/2021    | Citigroup (SSB)                          |                           | 1,356,126     | 1,150,000  | 1,302,286   | 1,277,172                                | 0                                       | (18,495)                                 | 0   | (18,495)   | 0  | 1,258,677                                      | 0  | 97,449                           | 97,449                        | 59,999  | 06/15/2026                       |
| 24703T-AH-9          | DELL INTERNATIONAL LLC                            |         | 10/29/2021    | HSBC SECURITIES (USA), INC.              |                           | 635,495       | 500,000    | 647,650     | 647,578                                  | 0                                       | (11,771)                                 | 0   | (11,771)   | 0  | 635,806  | 0  | (311)                            | (311)                         | 40,214  | 07/15/2030                       |
| 247361-ZV-3          | DELTA AIRLINES 2020-1 CLASS AA PASS THROUGH TRUST |         | 12/10/2021    | Paydown                                  |                           | 239,176       | 239,176    | 239,176     | 239,176                                  | 0                                       | 0  | 0   | 0  | 0  | 239,176  | 0  | 0                                | 0                             | 3,588   | 12/10/2029                       |
| 25272K-AU-7          | DELL INTERNATIONAL LLC                            |         | 04/22/2021    | Call @ 100.00                            |                           | 794,000       | 794,000    | 811,300     | 794,000                                  | 0                                       | 0  | 0   | 0  | 0  | 794,000  | 0  | 0                                | 0                             | 8,942   | 06/15/2021                       |
| 25272K-AW-3          | DELL INTERNATIONAL LLC                            |         | 11/02/2021    | Various                                  |                           | 2,293,757     | 2,253,000  | 2,369,962   | 2,312,140                                | 0                                       | (33,818)                                 | 0   | (33,818)   | 0  | 2,278,322                                      | 0  | 867                              | 867                           | 154,785   | 06/15/2024                       |
| 254687-FK-7          | WALT DISNEY CO                                    |         | 09/10/2021    | Various                                  |                           | 10,330,708    | 10,000,000 | 9,959,200   | 9,968,866                                | 0                                       | 6,082                                    | 0   | 6,082  | 0  | 9,974,947                                      | 0  | 355,761                          | 355,761                       | 179,025   | 08/30/2024                       |
| 254687-FP-6          | WALT DISNEY CO                                    |         | 09/14/2021    | SECURITIES                               |                           | 1,688,490     | 1,500,000  | 1,498,350   | 1,498,513                                | 0                                       | 152                                      | 0   | 152  | 0  | 1,498,665                                      | 0  | 189,825                          | 189,825                       | 54,421  | 03/23/2027                       |
| 25470X-AE-5          | DISH DBS CORP                                     |         | 06/01/2021    | Various                                  |                           | 1,705,173     | 1,705,000  | 1,734,883   | 1,712,635                                | 0                                       | (7,561)                                  | 0   | (7,561)  | 0  | 1,705,074                                      | 0  | 98                               | 98                            | 57,220  | 06/01/2021                       |
| 25525P-AA-5          | DIVERSIFIED HEALTHCARE TRUST                      |         | 12/15/2021    | Various                                  |                           | 635,875       | 585,000    | 622,066     | 619,398                                  | 0                                       | (12,110)                                 | 0   | (12,110)   | 0  | 607,288  | 0  | 28,587                           | 28,587                        | 53,475  | 06/15/2025                       |
| 257375-AH-8          | EASTERN ENERGY GAS HOLDINGS LLC                   |         | 07/01/2021    | Unknown                                  |                           | 262,722       | 263,000    | 262,274     | 262,685                                  | 0                                       | 37                                       | 0   | 37   | 0  | 262,722  | 0  | 0                                | 0                             | 5,242   | 12/15/2024                       |
| 26078J-AC-4          | DUPONT DE NEMOURS INC                             |         | 06/16/2021    | Citigroup (SSB)                          |                           | 1,011,921     | 890,000    | 949,682     | 935,455                                  | 0                                       | (4,166)                                  | 0   | (4,166)  | 0  | 931,289  | 0  | 80,632                           | 80,632                        | 23,659  | 11/15/2025                       |



ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10   | Change In Book/Adjusted Carrying Value           |  |   |  |   | 16  | 17   | 18                                     | 19                                  | 20  | 21   |
|------------------------------|---|--------------|------------------|--|---------------------------------|--------------------|-----------|-------------|--|--|--|---|--|---|---|--|--|-------------------------------------|---|--|
|                              |   |              |                  |  |                                 |                    |           |             |  | 11   | 12   | 13  | 14   | 15  |   |  |  |                                     |   |  |
| CUSIP<br>Identi-<br>fication | Description   | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser                                   | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 26078J-AH-3                  | DUPONT DE NEMOURS INC                                 |              | 08/20/2021       | WELLS FARGO SECURITIES<br>LLC                          |                                 | 265,131            | 260,000   | 259,563     | 259,738  | 0  | 59   | 0   | 59   | 0   | 259,796   | 0  | 5,335                                  | 5,335                               | 2,635   | 11/15/2023                                     |
| 26441C-AS-4                  | DUKE ENERGY CORP                                      |              | 01/06/2021       | MERRILL LYNCH PIERCE<br>FENNER & SMITH INC.            |                                 | 2,162,840          | 2,000,000 | 1,909,630   | 1,927,854  | 0  | 223  | 0   | 223  | 0   | 1,928,077   | 0  | 234,763                                | 234,763                             | 18,697  | 09/01/2026                                     |
| 26885B-AD-2                  | EQM MIDSTREAM PARTNERS LP                             |              | 08/18/2021       | GOLDMAN  |                                 | 3,280,095          | 3,089,000 | 3,129,554   | 3,113,532  | 0  | (2,283)  | 0   | (2,283)  | 0   | 3,111,249   | 0  | 168,846                                | 168,846                             | 101,301   | 07/15/2023                                     |
| 26907Y-AA-2                  | ESH HOSPITALITY INC                                   |              | 07/16/2021       | Call @ 100.00  |                                 | 466,015            | 458,000   | 474,399     | 467,357  | 0  | (2,161)  | 0   | (2,161)  | 0   | 465,196   | 0  | (7,196)                                | (7,196)                             | 25,047  | 05/01/2025                                     |
| 26943B-40-7                  | FIRST EAGLE ALTERNATIVE CAPITAL BDC INC               |              | 12/28/2021       | Various  |                                 | 297,420            | 281,400   | 281,400     | 0  | 0  | 0  | 0   | 0  | 0   | 281,400   | 0  | 16,020                                 | 16,020                              | 3,181   | 05/25/2026                                     |
| 278300-AA-6                  | EATON 2020-1 A - CDO                                  | C            | 09/09/2021       | Call @ 100.00  |                                 | 5,000,000          | 5,000,000 | 5,000,000   | 5,000,000  | 0  | 0  | 0   | 0  | 0   | 5,000,000   | 0  | 0                                      | 0                                   | 97,845  | 10/15/2030                                     |
| 29003B-AA-9                  | ELIM5 5 A1 - CDO                                      | C            | 08/02/2021       | Paydown  |                                 | 1,000,000          | 1,000,000 | 1,000,300   | 1,000,282  | 0  | (282)  | 0   | (282)  | 0   | 1,000,000   | 0  | 0                                      | 0                                   | 20,854  | 07/24/2031                                     |
| 29278N-AH-6                  | ENERGY TRANSFER LP                                    |              | 06/17/2021       | BARCLAYS CAPITAL INC                                   |                                 | 2,454,278          | 2,250,000 | 2,242,035   | 2,244,706  | 0  | 708  | 0   | 708  | 0   | 2,245,414   | 0  | 208,864                                | 208,864                             | 69,188  | 04/15/2024                                     |
| 29278N-AP-8                  | ENERGY TRANSFER LP                                    |              | 05/27/2021       | Citigroup (SSB)  |                                 | 4,212,680          | 4,000,000 | 4,006,185   | 4,005,058  | 0  | (463)  | 0   | (463)  | 0   | 4,004,594   | 0  | 208,086                                | 208,086                             | 63,156  | 05/15/2025                                     |
| 29444U-BG-0                  | EQUINIX INC   |              | 10/19/2021       | Citigroup (SSB)  |                                 | 1,327,704          | 1,334,000 | 1,330,652   | 1,330,893  | 0  | 364  | 0   | 364  | 0   | 1,331,257   | 0  | (3,554)                                | (3,554)                             | 31,949  | 07/15/2027                                     |
| 30161N-AX-9                  | EXELON CORP   |              | 10/26/2021       | BANC OF AMERICA/FIXED<br>INCOME                        |                                 | 3,920,245          | 3,500,000 | 3,492,790   | 3,493,291  | 0  | 497  | 0   | 497  | 0   | 3,493,788   | 0  | 426,457                                | 426,457                             | 146,869   | 04/15/2030                                     |
| 30231G-AT-9                  | EXXON MOBIL CORP                                      |              | 06/01/2021       | WELLS FARGO SECURITIES<br>LLC                          |                                 | 5,983,010          | 5,500,000 | 5,531,735   | 5,524,378  | 0  | (1,931)  | 0   | (1,931)  | 0   | 5,522,447   | 0  | 460,563                                | 460,563                             | 126,454   | 03/01/2026                                     |
| 314353-AA-1                  | FEDERAL EXPRESS CORPORATION 2020-1 PASS<br>THROUGH TR |              | 08/20/2021       | Paydown  |                                 | 507,990            | 507,990   | 507,990     | 507,990  | 0  | 0  | 0   | 0  | 0   | 507,990   | 0  | 0                                      | 0                                   | 7,329   | 08/20/2035                                     |
| 315289-AA-6                  | FERRRELLGAS ESCROW LLC                                |              | 11/09/2021       | J P MORGAN SECURITIES<br>RAYMOND JAMES &<br>ASSOCIATES |                                 | 209,625            | 215,000   | 215,000     | 0  | 0  | 0  | 0   | 0  | 0   | 215,000   | 0  | (5,375)                                | (5,375)                             | 7,126   | 04/01/2026                                     |
| 316500-AC-1                  | FIDUS INVESTMENT CORP                                 |              | 10/14/2021       | Call @ 100.00  |                                 | 68,404             | 68,000    | 67,997      | 0  | 0  | 0  | 0   | 0  | 0   | 67,997  | 0  | 406                                    | 406                                 | 33  | 11/15/2026                                     |
| 31740L-AA-1                  | REFINITIV US HOLDINGS INC                             |              | 01/29/2021       | Call @ 100.00  |                                 | 1,707,588          | 1,595,000 | 1,719,029   | 1,698,075  | 2,562  | (4,930)  | 0   | (2,367)  | 0   | 1,695,708   | 0  | (100,708)                              | (100,708)                           | 133,080   | 05/15/2026                                     |
| 345370-CV-0                  | FORD MOTOR CO   |              | 11/22/2021       | Call @ 100.00  |                                 | 695,902            | 630,000   | 630,000     | 630,000  | 0  | 0  | 0   | 0  | 0   | 630,000   | 0  | 0                                      | 0                                   | 124,063   | 04/21/2023                                     |
| 345370-CW-8                  | FORD MOTOR CO   |              | 11/09/2021       | Call @ 100.00  |                                 | 326,892            | 278,000   | 325,250     | 324,626  | 0  | (9,299)  | 0   | (9,299)  | 0   | 315,327   | 0  | (37,327)                               | (37,327)                            | 75,997  | 04/22/2025                                     |
| 345397-VR-1                  | FORD MOTOR CREDIT COMPANY LLC                         |              | 02/01/2021       | Maturity @ 100.00                                      |                                 | 5,850,000          | 5,850,000 | 6,172,686   | 5,860,565  | 64   | (10,629)   | 0   | (10,565)   | 0   | 5,850,000   | 0  | 0                                      | 0                                   | 168,188   | 02/01/2021                                     |
| 345397-WF-6                  | FORD MOTOR CREDIT COMPANY LLC                         |              | 08/06/2021       | MARKETAXESS CORPORATION                                |                                 | 206,140            | 200,000   | 182,000     | 187,136  | 0  | 4,326  | 0   | 4,326  | 0   | 191,463   | 0  | 14,677                                 | 14,677                              | 7,556   | 09/20/2022                                     |
| 345397-WW-9                  | FORD MOTOR CREDIT COMPANY LLC                         |              | 08/06/2021       | BARCLAYS CAPITAL INC                                   |                                 | 209,000            | 200,000   | 185,500     | 187,335  | 0  | 1,902  | 0   | 1,902  | 0   | 189,238   | 0  | 19,763                                 | 19,763                              | 6,758   | 09/08/2024                                     |
| 345397-ZU-0                  | FORD MOTOR CREDIT COMPANY LLC                         |              | 03/23/2021       | GOLDMAN  |                                 | 594,506            | 585,000   | 576,460     | 578,336  | 0  | 805  | 0   | 805  | 0   | 579,142   | 0  | 15,365                                 | 15,365                              | 7,839   | 11/01/2022                                     |
| 345397-ZX-4                  | FORD MOTOR CREDIT COMPANY LLC                         |              | 08/06/2021       | BARCLAYS CAPITAL INC                                   |                                 | 211,250            | 200,000   | 200,500     | 200,475  | 0  | (711)  | 0   | (711)  | 0   | 200,403   | 0  | 10,847                                 | 10,847                              | 6,298   | 11/01/2024                                     |
| 36166N-AG-8                  | GE CAPITAL FUNDING LLC                                |              | 11/01/2021       | Stifel Nicolaus & Co.                                  |                                 | 2,136,300          | 2,000,000 | 2,098,030   | 2,089,233  | 0  | (16,712)   | 0   | (16,712)   | 0   | 2,072,521   | 0  | 63,779                                 | 63,779                              | 66,700  | 05/15/2025                                     |
| 36166N-AJ-2                  | GE CAPITAL FUNDING LLC                                |              | 11/22/2021       | Call @ 100.00  |                                 | 594,205            | 500,000   | 589,045     | 588,996  | 0  | (8,105)  | 0   | (8,105)  | 0   | 580,891   | 0  | (80,891)                               | (80,891)                            | 117,183   | 05/15/2030                                     |
| 364725-BC-4                  | TEGNA INC   |              | 12/03/2021       | Call @ 100.00  |                                 | 605,502            | 600,000   | 613,975     | 610,013  | 0  | (5,645)  | 0   | (5,645)  | 0   | 604,368   | 0  | (4,368)                                | (4,368)                             | 40,152  | 09/15/2024                                     |
| 369604-BV-4                  | GENERAL ELECTRIC CO                                   |              | 06/21/2021       | BANC OF AMERICA/FIXED<br>INCOME                        |                                 | 1,018,758          | 925,000   | 944,647     | 942,850  | 0  | (1,257)  | 0   | (1,257)  | 0   | 941,592   | 0  | 77,166                                 | 77,166                              | 20,566  | 05/01/2027                                     |
| 37045V-AS-9                  | GENERAL MOTORS CO                                     |              | 10/26/2021       | J P MORGAN SECURITIES                                  |                                 | 745,641            | 650,000   | 734,182     | 730,316  | 0  | (7,906)  | 0   | (7,906)  | 0   | 722,410   | 0  | 23,231                                 | 23,231                              | 34,938  | 10/01/2028                                     |
| 37045V-AV-2                  | GENERAL MOTORS CO                                     |              | 10/26/2021       | J P MORGAN SECURITIES                                  |                                 | 482,564            | 416,000   | 415,580     | 415,593  | 0  | 63   | 0   | 63   | 0   | 415,656   | 0  | 66,908                                 | 66,908                              | 27,391  | 10/01/2025                                     |
| 37045X-BX-3                  | GENERAL MOTORS FINANCIAL COMPANY INC                  | C            | 06/07/2021       | Citigroup (SSB)  |                                 | 768,269            | 760,000   | 772,928     | 764,866  | 0  | (1,420)  | 0   | (1,420)  | 0   | 763,446   | 0  | 4,823                                  | 4,823                               | 5,207   | 06/30/2022                                     |
| 37045X-CW-4                  | GENERAL MOTORS FINANCIAL COMPANY INC                  |              | 09/20/2021       | Various  |                                 | 1,618,705          | 1,510,000 | 1,542,316   | 1,536,109  | 0  | (8,283)  | 0   | (8,283)  | 0   | 1,527,826   | 0  | 22,189                                 | 22,189                              | 139,916   | 03/20/2023                                     |
| 373334-KM-2                  | GEORGIA POWER CO                                      |              | 08/16/2021       | Citigroup (SSB)  |                                 | 7,226,030          | 7,000,000 | 6,998,530   | 6,998,958  | 0  | 250  | 0   | 250  | 0   | 6,999,207   | 0  | 226,823                                | 226,823                             | 154,350   | 07/30/2023                                     |
| 376535-AC-4                  | GLADSTONE CAPITAL CORP                                |              | 11/02/2021       | Various  |                                 | 118,771            | 112,000   | 116,076     | 0  | 0  | (436)  | 0   | (436)  | 0   | 115,640   | 0  | 3,131                                  | 3,131                               | 4,591   | 01/31/2026                                     |
| 376546-80-0                  | GLADSTONE INVESTMENT CORP                             |              | 11/03/2021       | NATL FINANCIAL SERVICES<br>CORP (NFS)                  |                                 | 138,065            | 133,400   | 133,400     | 0  | 0  | 0  | 0   | 0  | 0   | 133,400   | 0  | 4,665                                  | 4,665                               | 718   | 05/01/2026                                     |
| 376546-88-3                  | GLADSTONE INVESTMENT CORP                             |              | 12/29/2021       | Various  |                                 | 168,945            | 163,350   | 163,350     | 0  | 0  | 0  | 0   | 0  | 0   | 163,350   | 0  | 5,595                                  | 5,595                               | 382   | 11/01/2028                                     |
| 37940X-AD-4                  | GLOBAL PAYMENTS INC                                   |              | 04/13/2021       | WELLS FARGO SECURITIES<br>LLC                          |                                 | 2,562,450          | 2,500,000 | 2,491,825   | 2,492,273  | 0  | 207  | 0   | 207  | 0   | 2,492,480   | 0  | 69,970                                 | 69,970                              | 30,208  | 05/15/2030                                     |
| 38136N-AB-2                  | GLM 8 A - CDO   | C            | 09/07/2021       | Paydown  |                                 | 7,000,000          | 7,000,000 | 7,000,000   | 7,000,000  | 0  | 0  | 0   | 0  | 0   | 7,000,000   | 0  | 0                                      | 0                                   | 128,963   | 07/20/2031                                     |
| 38141G-WC-4                  | GOLDMAN SACHS GROUP INC                               |              | 04/26/2021       | Call @ 100.00  |                                 | 3,720,000          | 3,720,000 | 3,744,589   | 3,722,352  | 0  | (2,352)  | 0   | (2,352)  | 0   | 3,720,000   | 0  | 0                                      | 0                                   | 55,800  | 04/26/2022                                     |
| 38141G-WJ-9                  | GOLDMAN SACHS GROUP INC                               |              | 08/25/2021       | GOLDMAN  |                                 | 4,074,880          | 4,000,000 | 3,894,720   | 3,944,468  | 0  | 14,563   | 0   | 14,563   | 0   | 3,959,031   | 0  | 115,849                                | 115,849                             | 84,655  | 06/05/2023                                     |
| 38141G-WM-2                  | GOLDMAN SACHS GROUP INC                               |              | 08/16/2021       | GOLDMAN  |                                 | 3,731,249          | 3,650,000 | 3,652,665   | 3,650,942  | 0  | (375)  | 0   | (375)  | 0   | 3,650,567   | 0  | 80,682                                 | 80,682                              | 113,101   | 07/24/2023                                     |
| 38141G-WT-7                  | GOLDMAN SACHS GROUP INC                               |              | 08/25/2021       | GOLDMAN  |                                 | 3,271,842          | 3,150,000 | 3,148,457   | 3,149,353  | 0  | 193  | 0   | 193  | 0   | 3,149,546   | 0  | 122,296                                | 122,296                             | 101,920   | 02/23/2023                                     |
| 38141G-XN-9                  | GOLDMAN SACHS GROUP INC                               |              | 03/01/2021       | TORONTO DOMINION SECS<br>USA INC                       |                                 | 501,425            | 500,000   | 500,000     | 500,000  | 0  | 0  | 0   | 0  | 0   | 500,000   | 0  | 1,425                                  | 1,425                               | 998   | 12/09/2026                                     |
| 382550-BE-0                  | GOODYEAR TIRE & RUBBER CO                             |              | 05/06/2021       | Call @ 100.00  |                                 | 630,000            | 630,000   | 630,962     | 629,904  | 0  | 11   | 0   | 11   | 0   | 629,915   | 0  | 85                                     | 85                                  | 15,337  | 11/15/2023                                     |
| 388545-AA-1                  | GRINDING MEDIA INC                                    |              | 10/12/2021       | Call @ 100.00  |                                 | 661,986            | 650,000   | 662,864     | 659,584  | 41   | (7,836)  | 0   | (7,795)  | 0   | 651,789   | 0  | (1,789)                                | (1,789)                             | 51,534  | 12/15/2023                                     |
| 39862E-AA-2                  | GRIPP 1 A - CDO                                       | C            | 06/07/2021       | MITSUBISHI UFJ<br>SECURITIES                           |                                 | 1,000,920          | 1,000,000 | 1,007,080   | 979,128  | 0  | 2,993  | 0   | 2,993  | 0   | 982,122   | 0  | 18,798                                 | 18,798                              | 9,500   | 01/22/2030                                     |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|----------------------|--|---------|---------------|------------------------------------|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|                      |  |         |               |                                    |                           |               |            |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification | Description                            | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 404119-BT-5          | HCA INC                                |         | 12/21/2021    | MORGAN STANLEY & COMPANY           |                           | 2,247,420     | 2,000,000  | 2,348,460   | 2,321,894                                | 0                                       | (60,912)                                 | 0   | (60,912)   | 0  | 2,260,982                                      | 0  | (13,562)                         | (13,562)                      | 107,333   | 06/15/2026                       |
| 40437W-AC-2          | HLM 14-2019 A1 - CDO                   | C       | 03/17/2021    | Paydown                            |                           | 3,500,000     | 3,500,000  | 3,500,000   | 3,500,000                                | 0                                       | 0  | 0   | 0  | 0  | 3,500,000                                      | 0  | 0                                | 0                             | 20,513  | 07/25/2030                       |
| 40437W-AG-3          | HLM 14-2019 B - CDO                    | C       | 03/17/2021    | Paydown                            |                           | 2,500,000     | 2,500,000  | 2,500,000   | 2,500,000                                | 0                                       | 0  | 0   | 0  | 0  | 2,500,000                                      | 0  | 0                                | 0                             | 18,892  | 07/25/2030                       |
| 410345-AN-2          | HANESBRANDS INC                        |         | 11/19/2021    | Call @ 100.00                      |                           | 372,669       | 355,000    | 364,750     | 363,690                                  | 0                                       | (2,110)                                  | 0   | (2,110)  | 0  | 361,580  | 0  | (6,580)                          | (6,580)                       | 36,962  | 05/15/2025                       |
| 42809H-AG-2          | HESS CORP                              |         | 10/21/2021    | SUNTRUST ROBINSON                  |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 431475-AB-8          | HILL-ROM HOLDINGS INC                  |         | 05/20/2021    | Call @ 100.00                      |                           | 1,205,017     | 1,100,000  | 1,170,768   | 1,161,426                                | 0                                       | (7,635)                                  | 0   | (7,635)  | 0  | 1,153,791                                      | 0  | 51,226                           | 51,226                        | 50,453  | 04/01/2027                       |
|                      |  |         |               | NATL FINANCIAL SERVICES CORP (NFS) |                           | 512,500       | 500,000    | 520,625     | 512,500                                  | 771                                     | (2,379)                                  | 0   | (1,608)  | 0  | 510,892  | 0  | (10,892)                         | (10,892)                      | 31,597  | 02/15/2025                       |
| 44045A-40-9          | HORIZON TECHNOLOGY FINANCE CORP        |         | 12/23/2021    |                                    |                           | 108,741       | 105,350    | 105,350     | 0  | 0                                       | 0  | 0   | 0  | 0  | 105,350  | 0  | 3,391                            | 3,391                         | 906   | 03/30/2026                       |
| 442851-AC-5          | THE HOWARD UNIVERSITY                  |         | 10/01/2021    | Maturity @ 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                             | 26,380  | 10/01/2021                       |
| 443201-AA-6          | HOWMET AEROSPACE INC                   |         | 11/10/2021    | Various                            |                           | 499,095       | 425,000    | 432,750     | 432,525                                  | 0                                       | (1,216)                                  | 0   | (1,216)  | 0  | 431,309  | 0  | (4,139)                          | (4,139)                       | 96,550  | 05/01/2025                       |
| 44445A-AA-0          | HUGHES SATELLITE SYSTEMS CORP          |         | 06/15/2021    | Various                            |                           | 1,272,403     | 1,272,000  | 1,366,418   | 1,288,146                                | 0                                       | (15,897)                                 | 0   | (15,897)   | 0  | 1,272,249                                      | 0  | 153                              | 153                           | 47,784  | 06/15/2021                       |
| 448579-AH-5          | HYATT HOTELS CORP                      |         | 03/25/2021    | Various                            |                           | 264,159       | 235,000    | 235,000     | 235,000                                  | 0                                       | 0  | 0   | 0  | 0  | 235,000  | 0  | 29,159                           | 29,159                        | 5,372   | 04/23/2025                       |
| 457030-AJ-3          | INGLES MARKETS INC                     |         | 07/16/2021    | Call @ 100.00                      |                           | 217,000       | 217,000    | 221,179     | 217,953                                  | 0                                       | (953)                                    | 0   | (953)  | 0  | 217,000  | 0  | 0                                | 0                             | 7,313   | 06/15/2023                       |
| 457187-AC-6          | INGREDION INC                          |         | 10/29/2021    | Various                            |                           | 4,272,450     | 4,000,000  | 3,992,320   | 3,992,785                                | 0                                       | 199                                      | 0   | 199  | 0  | 3,992,984                                      | 0  | 279,466                          | 279,466                       | 43,822  | 06/01/2030                       |
| 459200-JY-8          | INTERNATIONAL BUSINESS MACHINES CORP   |         | 10/07/2021    | Various                            |                           | 6,686,659     | 6,300,000  | 6,275,934   | 6,283,381                                | 0                                       | 3,497                                    | 0   | 3,497  | 0  | 6,286,879                                      | 0  | 399,780                          | 399,780                       | 164,092   | 05/15/2024                       |
| 459200-KH-3          | INTERNATIONAL BUSINESS MACHINES CORP   |         | 09/10/2021    | Various                            |                           | 16,266,030    | 16,000,000 | 15,970,400  | 15,973,027                               | 0                                       | 2,485                                    | 0   | 2,485  | 0  | 15,975,511                                     | 0  | 290,519                          | 290,519                       | 202,796   | 05/15/2027                       |
| 459506-AN-1          | INTERNATIONAL FLAVORS & FRAGRANCES INC |         | 10/12/2021    | Various                            |                           | 6,748,491     | 6,794,000  | 6,794,000   | 6,794,000                                | 0                                       | 0  | 0   | 0  | 0  | 6,794,000                                      | 0  | (45,509)                         | (45,509)                      | 86,423  | 10/01/2023                       |
| 460599-AB-9          | INTERNATIONAL GAME TECHNOLOGY PLC      | C       | 03/26/2021    | Call @ 100.00                      |                           | 1,872,937     | 1,833,000  | 1,886,701   | 1,853,117                                | 189                                     | (7,811)                                  | 0   | (7,622)  | 0  | 1,845,496                                      | 0  | (12,496)                         | (12,496)                      | 110,266   | 02/15/2022                       |
| 46647P-AP-1          | JPMORGAN CHASE & CO                    |         | 06/09/2021    | J P MORGAN SECURITIES              |                           | 2,854,143     | 2,700,000  | 2,716,137   | 2,709,279                                | 0                                       | (1,720)                                  | 0   | (1,720)  | 0  | 2,707,558                                      | 0  | 146,585                          | 146,585                       | 60,859  | 04/23/2024                       |
|                      |  |         |               | BANC OF AMERICA/FIXED              |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 46647P-AY-2          | JPMORGAN CHASE & CO                    |         | 06/24/2021    | INCOME                             |                           | 5,828,436     | 5,400,000  | 5,400,000   | 5,400,000                                | 0                                       | 0  | 0   | 0  | 0  | 5,400,000                                      | 0  | 428,436                          | 428,436                       | 122,500   | 12/05/2024                       |
| 47010L-AB-8          | JAGUAR HOLDING COMPANY II              |         | 12/20/2021    | Various                            |                           | 1,372,286     | 1,315,000  | 1,347,550   | 1,303,932                                | 0                                       | (9,094)                                  | 0   | (9,094)  | 0  | 1,336,703                                      | 0  | (14,475)                         | (14,475)                      | 107,320   | 06/15/2025                       |
| 477143-AH-4          | JBLU AA - ABS                          |         | 11/15/2021    | Paydown                            |                           | 146,314       | 146,314    | 146,314     | 146,314                                  | 0                                       | 0  | 0   | 0  | 0  | 146,314  | 0  | 0                                | 0                             | 3,018   | 11/15/2033                       |
| 478160-CN-2          | JOHNSON & JOHNSON                      |         | 07/12/2021    | RBC CAPITAL MARKETS                |                           | 5,697,955     | 5,750,000  | 5,743,733   | 5,744,170                                | 0                                       | 504                                      | 0   | 504  | 0  | 5,744,674                                      | 0  | (46,719)                         | (46,719)                      | 24,150  | 09/01/2025                       |
|                      |  |         |               | MORGAN STANLEY & COMPANY           |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 478160-CP-7          | JOHNSON & JOHNSON                      |         | 03/08/2021    | Call @ 100.00                      |                           | 5,822,100     | 6,000,000  | 5,995,920   | 5,996,121                                | 0                                       | 106                                      | 0   | 106  | 0  | 5,996,227                                      | 0  | (174,127)                        | (174,127)                     | 30,875  | 09/01/2027                       |
| 489399-AG-0          | KENNEDY WILSON INC                     |         | 04/01/2021    | Call @ 100.00                      |                           | 599,815       | 594,000    | 609,151     | 600,968                                  | 0                                       | (1,363)                                  | 0   | (1,363)  | 0  | 599,606  | 0  | (5,606)                          | (5,606)                       | 23,264  | 04/01/2024                       |
| 49427R-AQ-5          | KILROY REALTY LP                       |         | 09/15/2021    | GOLDMAN                            |                           | 528,654       | 525,000    | 521,661     | 521,742                                  | 0                                       | 168                                      | 0   | 168  | 0  | 521,910  | 0  | 6,744                            | 6,744                         | 11,010  | 11/15/2032                       |
|                      |  |         |               | MITSUBISHI UFJ                     |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 49456B-AF-8          | KINDER MORGAN INC                      |         | 04/19/2021    | SECURITIES                         |                           | 839,288       | 750,000    | 808,695     | 797,418                                  | 0                                       | (3,266)                                  | 0   | (3,266)  | 0  | 794,152  | 0  | 45,135                           | 45,135                        | 12,542  | 06/01/2025                       |
|                      |  |         |               | TORONTO DOMINION SECS              |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 49456B-AM-3          | KINDER MORGAN INC                      |         | 03/16/2021    | USA INC                            |                           | 1,044,340     | 1,000,000  | 1,023,920   | 1,015,994                                | 0                                       | (1,681)                                  | 0   | (1,681)  | 0  | 1,014,313                                      | 0  | 30,027                           | 30,027                        | 21,263  | 01/15/2023                       |
| 49456B-AP-6          | KINDER MORGAN INC                      |         | 08/19/2021    | Citigroup (SSB)                    |                           | 857,363       | 750,000    | 810,818     | 803,071                                  | 0                                       | (4,428)                                  | 0   | (4,428)  | 0  | 798,643  | 0  | 58,720                           | 58,720                        | 31,533  | 03/01/2028                       |
| 50249A-AF-0          | LYB INTERNATIONAL FINANCE III LLC      |         | 03/23/2021    | BARCLAYS CAPITAL INC               |                           | 256,940       | 260,000    | 259,176     | 259,213                                  | 0                                       | 37                                       | 0   | 37   | 0  | 259,250  | 0  | (2,310)                          | (2,310)                       | 1,508   | 10/01/2025                       |
| 505742-AD-8          | LADDER CAPITAL FINANCE HOLDINGS LLLP   |         | 01/27/2021    | Call @ 100.00                      |                           | 58,000        | 58,000     | 58,435      | 57,928                                   | 73                                      | 0  | 0   | 73   | 0  | 58,000   | 0  | 0                                | 0                             | 3,389   | 08/01/2021                       |
| 513075-BL-4          | LAMAR MEDIA CORP                       |         | 02/03/2021    | Call @ 100.00                      |                           | 133,738       | 130,000    | 135,006     | 134,043                                  | 185                                     | (497)                                    | 0   | (312)  | 0  | 133,731  | 0  | (3,731)                          | (3,731)                       | 7,517   | 02/01/2026                       |
| 526057-BN-3          | LENNAR CORP                            |         | 07/12/2021    | Various                            |                           | 783,149       | 750,000    | 750,938     | 750,372                                  | 0                                       | (120)                                    | 0   | (120)  | 0  | 750,252  | 0  | 32,897                           | 32,897                        | 23,334  | 11/15/2022                       |
| 526107-AF-4          | LENNOX INTERNATIONAL INC               |         | 09/28/2021    | J P MORGAN SECURITIES              |                           | 2,479,325     | 2,500,000  | 2,492,625   | 2,493,042                                | 0                                       | 750                                      | 0   | 750  | 0  | 2,493,792                                      | 0  | (14,467)                         | (14,467)                      | 49,583  | 08/01/2027                       |
| 527298-BK-8          | LEVEL 3 FINANCING INC                  |         | 02/12/2021    | Call @ 100.00                      |                           | 257,000       | 257,000    | 257,873     | 256,217                                  | 0                                       | (55)                                     | 0   | (55)   | 0  | 256,162  | 0  | 838                              | 838                           | 7,943   | 01/15/2024                       |
| 52736R-BG-6          | LEVI STRAUSS & CO                      |         | 09/30/2021    | Call @ 100.00                      |                           | 982,401       | 960,000    | 969,119     | 967,182                                  | 0                                       | (1,546)                                  | 0   | (1,546)  | 0  | 965,636  | 0  | (5,636)                          | (5,636)                       | 44,294  | 05/01/2025                       |
| 53627N-AC-5          | LIONS GATE CAPITAL HOLDINGS LLC        |         | 04/01/2021    | Call @ 100.00                      |                           | 619,128       | 600,000    | 624,877     | 612,575                                  | 3,920                                   | (1,751)                                  | 0   | 2,169  | 0  | 614,744  | 0  | (14,744)                         | (14,744)                      | 44,628  | 02/01/2024                       |
| 536797-AC-7          | LITHIA MOTORS INC                      |         | 08/02/2021    | Call @ 100.00                      |                           | 227,828       | 222,000    | 230,880     | 230,221                                  | 0                                       | (2,401)                                  | 0   | (2,401)  | 0  | 227,820  | 0  | (5,820)                          | (5,820)                       | 17,483  | 08/01/2025                       |
| 55336V-BQ-2          | MPLX LP                                |         | 03/23/2021    | Various                            |                           | 4,892,900     | 5,000,000  | 4,996,765   | 4,996,870                                | 0                                       | 73                                       | 0   | 73   | 0  | 4,996,943                                      | 0  | (104,043)                        | (104,043)                     | 77,881  | 08/15/2030                       |
|                      |  |         |               | MERRILL LYNCH PIERCE               |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 55336V-BR-0          | MPLX LP                                |         | 09/13/2021    | FENNER & SMITH INC.                |                           | 1,111,469     | 1,097,000  | 1,094,641   | 1,094,796                                | 0                                       | 288                                      | 0   | 288  | 0  | 1,095,084                                      | 0  | 16,385                           | 16,385                        | 20,637  | 03/01/2026                       |
| 55817E-AE-6          | MDPK XXXVII B1 - CDO                   | C       | 07/13/2021    | Paydown                            |                           | 8,000,000     | 8,000,000  | 8,000,000   | 8,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 8,000,000                                      | 0  | 0                                | 0                             | 115,683   | 07/15/2032                       |
| 55818Y-BA-8          | MDPK XVII AR - CDO                     |         | 02/12/2021    | Paydown                            |                           | 1,500,000     | 1,500,000  | 1,497,375   | 1,471,661                                | 0                                       | 28,339                                   | 0   | 28,339   | 0  | 1,500,000                                      | 0  | 0                                | 0                             | 6,800   | 07/22/2030                       |
| 55952Y-AP-2          | MAGNE BRR AR2 - CDO                    | C       | 04/15/2021    | Citigroup (SSB)                    |                           | 5,199,000     | 5,199,000  | 5,168,846   | 5,114,627                                | 0                                       | 9,030                                    | 0   | 9,030  | 0  | 5,123,657                                      | 0  | 75,343                           | 75,343                        | 32,713  | 04/15/2031                       |
| 55953T-AJ-6          | MAGNE XVIII AR - CDO                   | C       | 12/21/2021    | Paydown                            |                           | 5,000,000     | 5,000,000  | 4,994,231   | 4,994,238                                | 0                                       | 5,762                                    | 0   | 5,762  | 0  | 5,000,000                                      | 0  | 0                                | 0                             | 119,870   | 11/15/2028                       |
| 55955E-AA-6          | MAGNE XXVII A1 - CDO                   | C       | 09/22/2021    | Paydown                            |                           | 6,000,000     | 6,000,000  | 6,000,000   | 6,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 6,000,000                                      | 0  | 0                                | 0                             | 115,874   | 07/20/2033                       |
|                      |  |         |               | MERRILL LYNCH PIERCE               |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 56585A-BA-9          | MARATHON PETROLEUM CORP                |         | 08/04/2021    | FENNER & SMITH INC.                |                           | 1,086,260     | 1,000,000  | 1,099,380   | 1,083,658                                | 0                                       | (17,554)                                 | 0   | (17,554)   | 0  | 1,066,104                                      | 0  | 20,156                           | 20,156                        | 30,479  | 12/15/2023                       |
|                      |  |         |               | MORGAN STANLEY & COMPANY           |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 56585A-BH-4          | MARATHON PETROLEUM CORP                |         | 03/19/2021    | Call @ 100.00                      |                           | 369,957       | 329,000    | 328,358     | 328,439                                  | 0                                       | 26                                       | 0   | 26   | 0  | 328,465  | 0  | 41,492                           | 41,492                        | 6,099   | 05/01/2025                       |
| 56846G-AE-4          | SPEAK 174 C - CDO                      | C       | 10/26/2021    | Paydown                            |                           | 1,000,000     | 1,000,000  | 986,650     | 975,364                                  | 0                                       | 24,636                                   | 0   | 24,636   | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 23,143  | 10/26/2029                       |
| 57164P-AG-1          | MARRIOTT OWNERSHIP RESORTS INC         |         | 10/14/2021    | Call @ 100.00                      |                           | 157,387       | 141,000    | 150,165     | 0  | 0                                       | (2,386)                                  | 0   | (2,386)  | 0  | 147,779  | 0  | (6,779)                          | (6,779)                       | 10,549  | 09/15/2025                       |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|----------------------|-------------------------------------|---------|---------------|------------------------------------|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|                      |                                     |         |               |                                    |                           |               |            |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification | Description                         | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 571903-BD-4          | MARRIOTT INTERNATIONAL INC          |         | 09/23/2021    | Call @ 100.00                      |                           | 205,277       | 178,000    | 179,694     | 179,482                                  | 0                                       | (231)                                    | 0   | (231)  | 0  | 179,251  | 0  | (1,251)                          | (1,251)                       | 30,951  | 05/01/2025                       |
| 57629W-CE-8          | MASSMUTUAL GLOBAL FUNDING II        |         | 09/22/2021    | STIFEL NICOLAUS & COMPANY          |                           | 5,280,750     | 5,000,000  | 4,981,450   | 4,990,064                                | 0                                       | 2,010                                    | 0   | 2,010  | 0  | 4,992,074                                      | 0  | 288,676                          | 288,676                       | 103,889   | 06/22/2024                       |
| 59001K-AD-2          | MERITOR INC                         |         | 05/28/2021    | GOLDMAN                            |                           | 237,468       | 235,000    | 239,695     | 237,917                                  | 0                                       | (1,177)                                  | 0   | (1,177)  | 0  | 236,741  | 0  | 727                              | 727                           | 11,668  | 02/15/2024                       |
| 60855R-AG-5          | MOLINA HEALTHCARE INC               |         | 12/01/2021    | Various                            |                           | 1,651,168     | 1,595,000  | 1,652,903   | 1,630,931                                | 0                                       | (19,394)                                 | 0   | (19,394)   | 0  | 1,611,537                                      | 0  | (1,983)                          | (1,983)                       | 124,928   | 11/15/2022                       |
| 610335-AB-7          | MONROE CAPITAL CORP                 |         | 12/28/2021    | Various                            |                           | 32,915        | 32,000     | 31,821      | 0  | 0                                       | 29                                       | 0   | 29   | 0  | 31,850   | 0  | 1,065                            | 1,065                         | 1,338   | 02/15/2026                       |
| 617446-8Q-5          | MORGAN STANLEY                      |         | 11/30/2021    | Various                            |                           | 5,344,642     | 5,189,000  | 5,318,483   | 5,307,203                                | 0                                       | (22,287)                                 | 0   | (22,287)   | 0  | 5,284,916                                      | 0  | 59,726                           | 59,726                        | 78,517  | 04/28/2026                       |
| 61744Y-AQ-1          | MORGAN STANLEY                      |         | 10/13/2021    | WELLS FARGO SECURITIES LLC         |                           | 6,277,200     | 6,000,000  | 6,061,320   | 6,034,860                                | 0                                       | (11,540)                                 | 0   | (11,540)   | 0  | 6,023,320                                      | 0  | 253,880                          | 253,880                       | 218,615   | 04/24/2024                       |
| 617482-4M-3          | MORGAN STANLEY                      |         | 10/18/2021    | MORGAN STANLEY & COMPANY           |                           | 418,020       | 400,000    | 422,404     | 412,108                                  | 0                                       | (5,189)                                  | 0   | (5,189)  | 0  | 406,919  | 0  | 11,101                           | 11,101                        | 18,904  | 11/01/2022                       |
| 620076-BT-5          | MOTOROLA SOLUTIONS INC              |         | 04/29/2021    | RBC CAPITAL MARKETS                |                           | 984,738       | 1,022,000  | 1,019,976   | 1,020,027                                | 0                                       | 60                                       | 0   | 60   | 0  | 1,020,088                                      | 0  | (35,350)                         | (35,350)                      | 10,969  | 11/15/2030                       |
| 62886E-AX-6          | NCR CORP                            |         | 08/12/2021    | Call @ 100.00                      |                           | 838,165       | 768,000    | 834,340     | 825,286                                  | 189                                     | (26,575)                                 | 0   | (26,386)   | 0  | 798,900  | 0  | (30,900)                         | (30,900)                      | 121,645   | 04/15/2025                       |
| 629377-CA-8          | NRG ENERGY INC                      |         | 08/24/2021    | Call @ 100.00                      |                           | 56,994        | 55,000     | 59,056      | 57,930                                   | 0                                       | (1,116)                                  | 0   | (1,116)  | 0  | 56,814   | 0  | (1,814)                          | (1,814)                       | 5,084   | 05/15/2026                       |
| 629377-CN-0          | NRG ENERGY INC                      |         | 03/01/2021    | INCOME                             |                           | 380,832       | 376,000    | 375,786     | 375,789                                  | 0                                       | 7  | 0   | 7  | 0  | 375,796  | 0  | 5,036                            | 5,036                         | 1,901   | 12/02/2025                       |
| 63934E-AW-8          | NAVISTAR INTERNATIONAL CORP         |         | 07/01/2021    | Various                            |                           | 469,849       | 430,000    | 478,144     | 475,796                                  | 0                                       | (3,672)                                  | 0   | (3,672)  | 0  | 472,124  | 0  | (11,609)                         | (11,609)                      | 29,857  | 05/01/2025                       |
| 63938C-AD-0          | NAVIENT CORP                        |         | 04/05/2021    | Call @ 100.00                      |                           | 764,070       | 750,000    | 774,375     | 754,932                                  | 0                                       | (2,237)                                  | 0   | (2,237)  | 0  | 752,695  | 0  | (2,695)                          | (2,695)                       | 48,437  | 07/26/2021                       |
| 63938C-AE-8          | NAVIENT CORP                        |         | 12/17/2021    | Call @ 100.00                      |                           | 309,882       | 280,000    | 305,376     | 0  | 0                                       | (6,797)                                  | 0   | (6,797)  | 0  | 298,579  | 0  | (18,579)                         | (18,579)                      | 24,020  | 09/25/2023                       |
| 63938C-AF-5          | NAVIENT CORP                        |         | 12/10/2021    | Call @ 100.00                      |                           | 184,388       | 179,000    | 187,538     | 186,004                                  | 0                                       | (4,485)                                  | 0   | (4,485)  | 0  | 181,518  | 0  | (2,518)                          | (2,518)                       | 16,861  | 06/15/2022                       |
| 641062-AD-6          | NESTLE HOLDINGS INC                 |         | 08/25/2021    | Various                            |                           | 7,972,845     | 7,500,000  | 7,498,650   | 7,499,236                                | 0                                       | 134                                      | 0   | 134  | 0  | 7,499,371                                      | 0  | 473,474                          | 473,474                       | 193,974   | 09/24/2024                       |
| 641062-AR-5          | NESTLE HOLDINGS INC                 |         | 02/02/2021    | Citigroup (SSB)                    |                           | 9,937,000     | 10,000,000 | 9,948,300   | 9,951,099                                | 0                                       | 890                                      | 0   | 890  | 0  | 9,951,989                                      | 0  | (14,989)                         | (14,989)                      | 24,132  | 01/15/2026                       |
| 641062-AT-1          | NESTLE HOLDINGS INC                 |         | 01/19/2021    | SECURITIES                         |                           | 4,899,550     | 5,000,000  | 4,960,800   | 4,961,897                                | 0                                       | 203                                      | 0   | 203  | 0  | 4,962,100                                      | 0  | (62,550)                         | (62,550)                      | 21,875  | 09/15/2030                       |
| 64133G-AG-5          | NEUB 37 B - CDO                     | C       | 06/28/2021    | Paydown                            |                           | 1,000,000     | 1,000,000  | 1,000,000   | 1,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 16,619  | 07/20/2031                       |
| 652526-7Q-8          | NEWTEK BUSINESS SERVICES CORP       |         | 12/29/2021    | Various                            |                           | 370,292       | 358,100    | 358,100     | 0  | 0                                       | 0  | 0   | 0  | 0  | 358,100  | 0  | 12,192                           | 12,192                        | 8,320   | 02/01/2026                       |
| 65409Q-BB-7          | NIELSEN FINANCE LLC                 |         | 04/12/2021    | Call @ 100.00                      |                           | 987,000       | 987,000    | 990,071     | 987,000                                  | 0                                       | 0  | 0   | 0  | 0  | 987,000  | 0  | 0                                | 0                             | 23,990  | 04/15/2022                       |
| 65410C-AA-8          | NIELSEN COMPANY LUXEMBOURG SARL     | C       | 03/22/2021    | Call @ 100.00                      |                           | 245,000       | 245,000    | 242,168     | 243,411                                  | 0                                       | 456                                      | 0   | 456  | 0  | 243,867  | 0  | 1,133                            | 1,133                         | 6,363   | 10/01/2021                       |
| 65473P-AJ-4          | NISSOURCE INC                       |         | 01/13/2021    | INCOME                             |                           | 3,999,170     | 3,500,000  | 3,487,085   | 3,487,920                                | 0                                       | 42                                       | 0   | 42   | 0  | 3,487,962                                      | 0  | 511,208                          | 511,208                       | 25,900  | 05/01/2030                       |
| 65474Q-BN-8          | NISSAN MOTOR ACCEPTANCE COMPANY LLC |         | 09/21/2021    | Maturity @ 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                             | 15,534  | 09/21/2021                       |
| 66977W-AN-9          | NOVA CHEMICALS CORP                 | C       | 05/11/2021    | Call @ 100.00                      |                           | 392,972       | 389,000    | 395,283     | 390,920                                  | 0                                       | (1,172)                                  | 0   | (1,172)  | 0  | 389,748  | 0  | (748)                            | (748)                         | 19,856  | 08/01/2023                       |
| 67059T-AC-9          | NUSTAR LOGISTICS LP                 |         | 11/01/2021    | Call @ 100.00                      |                           | 645,000       | 645,000    | 654,675     | 653,498                                  | 0                                       | (8,498)                                  | 0   | (8,498)  | 0  | 645,000  | 0  | 0                                | 0                             | 38,297  | 02/01/2022                       |
| 67077M-AW-8          | NUTRIEN LTD                         | C       | 12/01/2021    | MORGAN STANLEY & COMPANY           |                           | 3,149,250     | 3,000,000  | 2,996,910   | 2,997,081                                | 0                                       | 252                                      | 0   | 252  | 0  | 2,997,333                                      | 0  | 151,917                          | 151,917                       | 93,417  | 05/13/2030                       |
| 67103B-7Q-4          | OFS CAPITAL CORP                    |         | 12/23/2021    | NATL FINANCIAL SERVICES CORP (NFS) |                           | 49,005        | 48,200     | 48,200      | 0  | 0                                       | 0  | 0   | 0  | 0  | 48,200   | 0  | 805                              | 805                           | 0   | 10/31/2028                       |
| 67109B-CU-6          | CHALF 2015-1 CR2 - CDO              |         | 12/02/2021    | Paydown                            |                           | 1,000,000     | 1,000,000  | 1,000,000   | 1,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 29,878  | 11/15/2032                       |
| 67113G-AC-1          | OAKC 5 A1 - CDO                     | C       | 10/01/2021    | Paydown                            |                           | 4,005,200     | 4,000,000  | 4,000,000   | 4,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 4,000,000                                      | 0  | 5,200                            | 5,200                         | 53,169  | 04/18/2033                       |
| 67400Q-AQ-7          | OAKOL 2014-1R A2R - CDO             | C       | 08/13/2021    | Paydown                            |                           | 2,000,000     | 2,000,000  | 1,966,485   | 1,966,505                                | 0                                       | 33,495                                   | 0   | 33,495   | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 30,968  | 05/14/2029                       |
| 67577U-AA-3          | OCT48 4B A - CDO                    | C       | 11/18/2021    | Paydown                            |                           | 5,000,000     | 5,000,000  | 5,000,000   | 5,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 5,000,000                                      | 0  | 0                                | 0                             | 97,280  | 10/20/2031                       |
| 67592M-AA-2          | OCT50 50 A1 - CDO                   | C       | 11/24/2021    | Paydown                            |                           | 5,000,000     | 5,000,000  | 5,000,000   | 5,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 5,000,000                                      | 0  | 0                                | 0                             | 75,006  | 10/17/2033                       |
| 680665-AM-8          | OLIN CORP                           |         | 11/08/2021    | Call @ 100.00                      |                           | 41,291        | 33,000     | 32,835      | 32,854                                   | 0                                       | 24                                       | 0   | 24   | 0  | 32,878   | 0  | 122                              | 122                           | 11,304  | 06/01/2025                       |
| 68245X-AC-3          | 1011778 BC UNLIMITED LIABILITY CO   | C       | 07/15/2021    | Call @ 100.00                      |                           | 352,710       | 349,000    | 355,544     | 354,467                                  | 0                                       | (2,355)                                  | 0   | (2,355)  | 0  | 352,113  | 0  | (3,113)                          | (3,113)                       | 18,542  | 05/15/2024                       |
| 683715-AB-2          | OPEN TEXT CORP                      | C       | 12/09/2021    | Call @ 100.00                      |                           | 174,994       | 170,000    | 178,075     | 176,800                                  | 311                                     | (2,977)                                  | 0   | (2,666)  | 0  | 174,134  | 0  | (4,134)                          | (4,134)                       | 15,203  | 06/01/2026                       |
| 68389X-BS-3          | ORACLE CORP                         |         | 05/06/2021    | BMO CAPITAL MARKETS                |                           | 5,349,050     | 5,000,000  | 4,992,100   | 4,995,453                                | 0                                       | 397                                      | 0   | 397  | 0  | 4,995,849                                      | 0  | 353,201                          | 353,201                       | 71,701  | 11/15/2024                       |
| 68389X-BU-8          | ORACLE CORP                         |         | 10/01/2021    | CITIGROUP GLOBAL MARKETS INC.      |                           | 7,422,940     | 7,000,000  | 6,984,950   | 6,986,432                                | 0                                       | 1,521                                    | 0   | 1,521  | 0  | 6,987,953                                      | 0  | 434,987                          | 434,987                       | 198,178   | 04/01/2027                       |
| 69121K-AE-4          | OWL ROCK CAPITAL CORP               |         | 02/05/2021    | SEAPORT GROUP SECURITIES, LLC      |                           | 3,089,640     | 3,000,000  | 2,965,350   | 2,965,734                                | 0                                       | 624                                      | 0   | 624  | 0  | 2,966,358                                      | 0  | 123,282                          | 123,282                       | 17,283  | 07/15/2026                       |
| 691543-7Q-6          | OXFORD LANE CAPITAL CORP            |         | 12/01/2021    | Various                            |                           | 73,903        | 70,325     | 68,525      | 0  | 0                                       | 34                                       | 0   | 34   | 0  | 68,559   | 0  | 5,344                            | 5,344                         | 1,443   | 03/31/2031                       |
| 69181V-5Q-3          | OXFORD SQUARE CAPITAL CORP          |         | 11/04/2021    | NATL FINANCIAL SERVICES CORP (NFS) |                           | 28,959        | 28,175     | 27,634      | 0  | 0                                       | 9  | 0   | 9  | 0  | 27,643   | 0  | 1,316                            | 1,316                         | 302   | 07/31/2028                       |
| 693656-AC-4          | PVH CORP                            |         | 07/21/2021    | Various                            |                           | 987,408       | 885,000    | 892,990     | 892,416                                  | 0                                       | (846)                                    | 0   | (846)  | 0  | 891,570  | 0  | 95,838                           | 95,838                        | 41,770  | 07/10/2025                       |
| 69430B-JP-3          | PACIFIC GAS AND ELECTRIC CO         |         | 08/05/2021    | Citigroup (SSB)                    |                           | 1,023,930     | 1,000,000  | 1,042,430   | 1,041,468                                | 0                                       | (4,784)                                  | 0   | (4,784)  | 0  | 1,036,684                                      | 0  | (12,754)                         | (12,754)                      | 34,738  | 01/01/2026                       |
| 69689A-AY-6          | PLMRS 151RR BR2 - CDO               |         | 01/15/2021    | Paydown                            |                           | 1,000,000     | 1,000,000  | 1,000,000   | 1,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 3,626   | 05/21/2029                       |
| 69867D-AA-6          | CLARIOS GLOBAL LP                   | C       | 06/04/2021    | Call @ 100.00                      |                           | 20,600        | 20,000     | 21,500      | 21,450                                   | 15                                      | (263)                                    | 0   | (248)  | 0  | 21,202   | 0  | (1,202)                          | (1,202)                       | 695   | 05/15/2026                       |
| 708062-AC-8          | PENNAINTPARK INVESTMENT CORP        |         | 06/23/2021    | Various                            |                           | 255,973       | 254,000    | 252,585     | 0  | 0                                       | 22                                       | 0   | 22   | 0  | 252,608  | 0  | 3,365                            | 3,365                         | 998   | 05/01/2026                       |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10                                       | Change In Book/Adjusted Carrying Value  |  |   |  |  | 16   | 17                                       | 18                               | 19                            | 20  | 21                               |
|----------------------|--|---------|---------------|--------------------------------|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
|                      |  |         |               |                                |                           |               |            |             |  | 11                                      | 12                                       | 13  | 14   | 15   |  |  |                                  |                               |   |                                  |
| CUSIP Identification | Description                              | Foreign | 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 (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 709599-BL-7          | PENSKE TRUCK LEASING CO LP               |         | .05/18/2021   | US BANCORP INVESTMENTS INC.    |                           | .946,290      | .955,000   | .953,462    | .953,518                                 | .0                                      | .114                                     | .0  | .114   | .0   | .953,632                                       | .0                                       | (7,342)                          | (7,342)                       | .6,494  | .11/15/2025                      |
| 70959W-AG-8          | PENSKE AUTOMOTIVE GROUP INC              |         | .06/24/2021   | Call @ 100.00                  |                           | .505,530      | .492,000   | .513,652    | .509,220                                 | .3,074                                  | (7,249)                                  | .0  | (4,175)  | .0   | .505,045                                       | .0                                       | (13,045)                         | (13,045)                      | .29,992   | .05/15/2026                      |
| 713448-EQ-7          | PEPSICO INC                              |         | .09/13/2021   | Various                        |                           | .5,250,870    | 5,000,000  | .4,996,450  | .4,996,983                               | .0                                      | .424                                     | .0  | .424   | .0   | .4,997,407                                     | .0                                       | .253,463                         | .253,463                      | .101,688  | .03/19/2025                      |
| 71953L-AA-9          | PICASSO FINANCE SUB INC                  |         | .06/15/2021   | Call @ 100.00                  |                           | .152,440      | .148,000   | .148,000    | .148,000                                 | .0                                      | .0                                       | .0  | .0   | .0   | .148,000                                       | .0                                       | .0                               | .0                            | .476  | .06/15/2025                      |
| 731572-AB-9          | RALPH LAUREN CORP                        |         | .01/07/2021   | Jefferies                      |                           | .3,199,470    | 3,000,000  | .2,969,850  | .2,971,377                               | .0                                      | .72                                      | .0  | .72  | .0   | .2,971,449                                     | .0                                       | .228,021                         | .228,021                      | .6,392  | .06/15/2030                      |
| 737446-AK-0          | POST HOLDINGS INC                        |         | .03/11/2021   | Call @ 100.00                  |                           | .1,017,695    | .975,000   | 1,013,878   | 1,006,688                                | .3,647                                  | (3,285)                                  | .0  | .362   | .0   | .1,007,049                                     | .0                                       | (32,049)                         | (32,049)                      | .70,591   | .08/15/2026                      |
| 74112B-AK-1          | PRESTIGE BRANDS INC                      |         | .03/01/2021   | Call @ 100.00                  |                           | .1,000,701    | .985,000   | 1,017,161   | 1,005,478                                | .0                                      | (4,777)                                  | .0  | (4,777)  | .0   | 1,000,701                                      | .0                                       | (15,701)                         | (15,701)                      | .47,098   | .03/01/2024                      |
|                      |  |         |               | CANTOR FITZGERALD + CO.        |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 74456Q-BW-5          | PUBLIC SERVICE ELECTRIC AND GAS CO       |         | .06/21/2021   |                                |                           | .7,148,250    | .6,750,000 | .6,738,053  | .6,743,361                               | .0                                      | .1,138                                   | .0  | .1,138   | .0   | .6,744,498                                     | .0                                       | .403,752                         | .403,752                      | .177,938  | .09/01/2023                      |
| 744573-AP-1          | PUBLIC SERVICE ENTERPRISE GROUP INC      |         | .06/09/2021   | WELLS FARGO SECURITIES LLC     |                           | .2,975,880    | 3,000,000  | .2,993,250  | .2,993,754                               | .0                                      | .588                                     | .0  | .588   | .0   | .2,994,342                                     | .0                                       | (18,462)                         | (18,462)                      | .19,800   | .08/15/2025                      |
|                      |  |         |               | WELLS FARGO SECURITIES LLC     |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 747525-BK-8          | QUALCOMM INC                             |         | .01/19/2021   |                                |                           | .2,605,450    | 2,500,000  | .2,489,900  | .2,490,499                               | .0                                      | .51                                      | .0  | .51  | .0   | .2,490,550                                     | .0                                       | .114,900                         | .114,900                      | .9,108  | .05/20/2030                      |
| 74969P-AA-6          | RP ESCROW ISSUER LLC                     |         | .12/07/2021   | J P MORGAN SECURITIES          |                           | .20,133       | .20,000    | .20,700     | .0                                       | .0                                      | (61)                                     | .0  | (61)   | .0   | .20,639  | .0                                       | (506)                            | (506)                         | .1,033  | .12/15/2025                      |
| 75513E-AD-3          | RAYTHEON TECHNOLOGIES CORP               |         | .10/04/2021   | Various                        |                           | .5,140,950    | 5,000,000  | .4,993,600  | .4,994,039                               | .0                                      | .228                                     | .0  | .228   | .0   | .4,994,267                                     | .0                                       | .146,683                         | .146,683                      | .114,844  | .07/01/2030                      |
| 75885W-AW-1          | RGTT I I BR2 - CDO                       |         | .03/26/2021   | Paydown                        |                           | 1,500,000     | 1,500,000  | 1,500,000   | 1,500,000                                | .0                                      | .0                                       | .0  | .0   | .0   | 1,500,000                                      | .0                                       | .0                               | .0                            | .19,469   | .01/15/2029                      |
| 759509-AF-9          | RELIANCE STEEL & ALUMINUM CO             |         | .12/03/2021   | Various                        |                           | .3,695,243    | 3,730,000  | 3,718,586   | 3,719,494                                | .0                                      | .1,670                                   | .0  | .1,670   | .0   | .3,721,164                                     | .0                                       | (25,921)                         | (25,921)                      | .56,493   | .08/15/2025                      |
| 759509-AG-7          | RELIANCE STEEL & ALUMINUM CO             |         | .01/05/2021   | BARCLAYS CAPITAL INC           |                           | .508,525      | .500,000   | .503,735    | .503,595                                 | .0                                      | (6)                                      | .0  | (6)  | .0   | .503,590                                       | .0                                       | .4,935                           | .4,935                        | .4,599  | .08/15/2030                      |
| 761735-AT-6          | REYNOLDS GROUP ISSUER LLC                |         | .02/16/2021   | Call @ 100.00                  |                           | .18,231       | .18,000    | .18,383     | .18,125                                  | .0                                      | (29)                                     | .0  | (29)   | .0   | .18,096  | .0                                       | (96)                             | (96)                          | .766  | .07/15/2023                      |
|                      |  |         |               | BANK OF AMERICA SECURITIES     |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 776743-AM-8          | ROPER TECHNOLOGIES INC                   |         | .04/16/2021   |                                |                           | .2,974,200    | 3,000,000  | .2,996,040  | .2,996,301                               | .0                                      | .231                                     | .0  | .231   | .0   | .2,996,532                                     | .0                                       | (22,332)                         | (22,332)                      | .19,083   | .09/15/2025                      |
| 776743-AN-6          | ROPER TECHNOLOGIES INC                   |         | .04/23/2021   | Jane Street                    |                           | .3,412,185    | 3,500,000  | .3,495,100  | .3,495,328                               | .0                                      | .215                                     | .0  | .215   | .0   | .3,495,543                                     | .0                                       | (83,358)                         | (83,358)                      | .32,122   | .09/15/2027                      |
|                      |  |         |               | WELLS FARGO SECURITIES LLC     |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 778296-AC-7          | ROSS STORES INC                          |         | .06/09/2021   |                                |                           | .2,342,494    | 2,009,000  | .1,999,598  | .2,000,475                               | .0                                      | .520                                     | .0  | .520   | .0   | .2,000,994                                     | .0                                       | .341,500                         | .341,500                      | .61,900   | .04/15/2027                      |
| 780153-AZ-5          | ROYAL CARIBBEAN CRUISES LTD              |         | .08/20/2021   | Call @ 100.00                  |                           | .129,340      | .116,000   | .134,850    | .0                                       | .0                                      | (1,857)                                  | .0  | (1,857)  | .0   | .132,993                                       | .0                                       | (16,993)                         | (16,993)                      | .12,540   | .06/01/2025                      |
| 78355H-KG-3          | RYDER SYSTEM INC                         |         | .04/12/2021   | Citigroup (SSB)                |                           | .2,839,158    | 2,700,000  | .2,692,710  | .2,696,707                               | .0                                      | .416                                     | .0  | .416   | .0   | .2,697,124                                     | .0                                       | .142,034                         | .142,034                      | .56,865   | .03/01/2023                      |
| 78355H-KL-2          | RYDER SYSTEM INC                         |         | .04/15/2021   | BARCLAYS CAPITAL INC           |                           | .5,295,969    | 4,900,000  | .4,895,394  | .4,897,049                               | .0                                      | .258                                     | .0  | .258   | .0   | .4,897,307                                     | .0                                       | .398,662                         | .398,662                      | .104,826  | .03/18/2024                      |
| 78388J-AV-8          | SBA COMMUNICATIONS CORP                  |         | .11/08/2021   | Call @ 100.00                  |                           | .2,012,234    | 1,988,000  | .2,046,817  | .2,028,982                               | .0                                      | (21,260)                                 | .0  | (21,260)   | .0   | .2,007,722                                     | .0                                       | (19,722)                         | (19,722)                      | .139,186  | .09/01/2024                      |
| 78410G-AB-0          | SBA COMMUNICATIONS CORP                  |         | .02/11/2021   | Call @ 100.00                  |                           | .191,900      | .190,000   | .194,038    | .191,423                                 | .0                                      | (212)                                    | .0  | (212)  | .0   | .191,211                                       | .0                                       | (1,211)                          | (1,211)                       | .4,644  | .10/01/2022                      |
| 78442F-EL-8          | NAVIENT CORP                             |         | .07/12/2021   | Call @ 100.00                  |                           | .533,442      | .515,000   | .551,333    | .531,577                                 | .0                                      | (8,160)                                  | .0  | (8,160)  | .0   | .523,417                                       | .0                                       | (8,417)                          | (8,417)                       | .54,431   | .01/25/2022                      |
| 78472G-AA-7          | SSL ROBOTICS LLC                         |         | .03/29/2021   | Call @ 100.00                  |                           | .471,925      | .430,000   | .488,291    | .482,154                                 | .103                                    | (5,162)                                  | .0  | (5,059)  | .0   | .477,095                                       | .0                                       | (47,095)                         | (47,095)                      | .22,091   | .12/31/2023                      |
| 80685X-AB-7          | SCHLUMBERGER FINANCE CANADA LTD          | C.      | .09/10/2021   | BARCLAYS CAPITAL INC.          |                           | .5,529,654    | 5,400,000  | .5,396,220  | .5,398,517                               | .0                                      | .544                                     | .0  | .544   | .0   | .5,399,061                                     | .0                                       | .130,593                         | .130,593                      | .116,865  | .11/20/2022                      |
|                      |  |         |               | MITSUBISHI UFJ SECURITIES      |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 80685X-AC-5          | SCHLUMBERGER FINANCE CANADA LTD          | C.      | .06/07/2021   |                                |                           | .2,033,480    | 2,000,000  | .1,997,600  | .1,997,735                               | .0                                      | .203                                     | .0  | .203   | .0   | .1,997,938                                     | .0                                       | .35,542                          | .35,542                       | .20,300   | .09/17/2025                      |
| 81727T-AA-6          | SENSATA TECHNOLOGIES UK FINANCING CO PLC | C.      | .03/05/2021   | Call @ 100.00                  |                           | .644,531      | .625,000   | .654,860    | .647,501                                 | .347                                    | (3,637)                                  | .0  | (3,289)  | .0   | .644,211                                       | .0                                       | (19,211)                         | (19,211)                      | .41,233   | .02/15/2026                      |
| 822582-BD-3          | SHELL INTERNATIONAL FINANCE BV           | C.      | .06/02/2021   | J P MORGAN SECURITIES          |                           | .3,747,772    | 3,433,000  | .3,353,972  | .3,377,362                               | .0                                      | .5,035                                   | .0  | .5,035   | .0   | .3,382,397                                     | .0                                       | .365,375                         | .365,375                      | .62,914   | .05/11/2025                      |
|                      |  |         |               | MORGAN STANLEY & COMPANY       |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 822582-CF-7          | SHELL INTERNATIONAL FINANCE BV           | C.      | .06/02/2021   |                                |                           | .5,286,000    | 5,000,000  | .4,989,000  | .4,990,545                               | .0                                      | .894                                     | .0  | .894   | .0   | .4,991,439                                     | .0                                       | .294,561                         | .294,561                      | .78,507   | .04/06/2025                      |
| 82967N-BE-7          | SIRIUS XM RADIO INC                      |         | .08/16/2021   | Various                        |                           | .1,720,343    | .1,679,000 | .1,727,726  | .1,727,726                               | .0                                      | (9,014)                                  | .0  | (9,014)  | .0   | .1,709,351                                     | .0                                       | (19,401)                         | (19,401)                      | .108,356  | .07/15/2024                      |
|                      |  |         |               | BANC OF AMERICA/FIXED INCOME   |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 842587-DE-4          | SOUTHERN CO                              |         | .11/03/2021   |                                |                           | .3,260,250    | 3,000,000  | .2,992,410  | .2,992,964                               | .0                                      | .541                                     | .0  | .541   | .0   | .2,993,505                                     | .0                                       | .266,745                         | .266,745                      | .112,542  | .04/30/2030                      |
| 84762L-AS-4          | SPECTRUM BRANDS INC                      |         | .02/19/2021   | Call @ 100.00                  |                           | .338,977      | .331,000   | .343,297    | .337,386                                 | .0                                      | (522)                                    | .0  | (522)  | .0   | .336,865                                       | .0                                       | (5,865)                          | (5,865)                       | .12,370   | .12/15/2024                      |
| 85172F-AD-1          | ONEMAIN FINANCE CORP                     |         | .01/08/2021   | Call @ 100.00                  |                           | .657,470      | .625,000   | .675,000    | .637,492                                 | .0                                      | (316)                                    | .0  | (316)  | .0   | .637,176                                       | .0                                       | (12,176)                         | (12,176)                      | .45,521   | .10/01/2021                      |
| 85207U-AE-5          | SPRINT CORP                              |         | .09/15/2021   | Maturity @ 100.00              |                           | .134,000      | .134,000   | .141,370    | .138,232                                 | .0                                      | (4,232)                                  | .0  | (4,232)  | .0   | .134,000                                       | .0                                       | .0                               | .0                            | .9,715  | .09/15/2021                      |
| 85572N-AA-6          | STARS GROUP HOLDINGS BV                  | C.      | .07/21/2021   | Various                        |                           | .2,169,466    | 2,093,000  | .2,240,386  | .2,200,152                               | .11,197                                 | (42,473)                                 | .0  | (31,277)   | .0   | .2,168,875                                     | .0                                       | (51,559)                         | (51,559)                      | .199,030  | .07/15/2026                      |
| 857477-BE-2          | STATE STREET CORP                        |         | .09/10/2021   | Various                        |                           | .14,706,720   | 14,000,000 | .14,000,000 | .14,000,000                              | .0                                      | .0                                       | .0  | .0   | .0   | .14,000,000                                    | .0                                       | .706,720                         | .706,720                      | .238,408  | .11/01/2025                      |
| 864486-AH-8          | SUBURBAN PROPANE PARTNERS LP             |         | .05/13/2021   | Call @ 100.00                  |                           | .465,520      | .460,000   | .469,316    | .467,192                                 | .0                                      | (2,817)                                  | .0  | (2,817)  | .0   | .464,376                                       | .0                                       | (4,376)                          | (4,376)                       | .17,678   | .06/01/2024                      |
| 86614R-AL-1          | SUMMIT MATERIALS LLC                     |         | .09/27/2021   | Call @ 100.00                  |                           | .561,097      | .554,000   | .567,423    | .560,925                                 | .3,344                                  | (5,438)                                  | .0  | .0   | .0   | .558,830                                       | .0                                       | (4,830)                          | (4,830)                       | .30,442   | .06/01/2025                      |
| 86765L-AJ-6          | SUNOCO LP                                |         | .01/15/2021   | Call @ 100.00                  |                           | .313,779      | .310,000   | .308,363    | .309,067                                 | .9                                      | .1                                       | .0  | .11  | .0   | .309,078                                       | .0                                       | .922                             | .922                          | .11,335   | .01/15/2023                      |
| 86765L-AL-1          | SUNOCO LP                                |         | .10/07/2021   | Call @ 100.00                  |                           | .344,883      | .335,000   | .345,406    | .343,375                                 | .1,444                                  | (3,722)                                  | .0  | (2,277)  | .0   | .341,098                                       | .0                                       | (6,098)                          | (6,098)                       | .31,634   | .02/15/2026                      |
|                      |  |         |               | SUNTRUST ROBINSON HUMPHREY INC |                           |               |            |             |  |   |  |   |  |  |  |  |                                  |                               |   |                                  |
| 86787E-BC-0          | TRUIST BANK                              |         | .09/10/2021   |                                |                           | .8,306,922    | .7,800,000 | .7,865,286  | .7,844,539                               | .0                                      | (9,472)                                  | .0  | (9,472)  | .0   | .7,835,066                                     | .0                                       | .471,856                         | .471,856                      | .237,813  | .04/01/2024                      |
| 87240U-AQ-3          | TCW 181R CR - CDO                        |         | .11/12/2021   | Paydown                        |                           | .1,000,000    | 1,000,000  | 1,000,000   | 1,000,000                                | .0                                      | .0                                       | .0  | .0   | .0   | .1,000,000                                     | .0                                       | .0                               | .0                            | .37,994   | .04/25/2031                      |
| 87244A-BL-3          | WINDR 121RR AP2 - CDO                    | C.      | .01/15/2021   | Paydown                        |                           | .343,165      | .343,165   | .343,165    | .343,165                                 | .0                                      | .0                                       | .0  | .0   | .0   | .343,165                                       | .0                                       | .0                               | .0                            | .979  | .01/15/2026                      |
| 87250F-AE-0          | TIOP 12 C - CDO                          | C.      | .08/17/2021   | Paydown                        |                           | .1,000,000    | 1,000,000  | .988,501    | .988,501                                 | .0                                      | .11,499                                  | .0  | .11,499  | .0   | .1,000,000                                     | .0                                       | .0                               | .0                            | .18,730   | .01/15/2031                      |
| 87264A-AM-7          | T-MOBILE USA INC                         |         | .05/24/2021   | Call @ 100.00                  |                           | .1,342,000    | 1,342,000  | .1,382,041  | .1,342,000                               | .0                                      | .0                                       | .0  | .0   | .0   | .1,342,000                                     | .0                                       | .0                               | .0                            | .58,601   | .03/01/2023                      |
| 87264A-AQ-8          | T-MOBILE USA INC                         |         | .05/24/2021   | Call @ 100.00                  |                           | .150,000      | .150,000   | .153,450    | .151,500                                 | .3                                      | (1,503)                                  | .0  | (1,500)  | .0   | .150,000                                       | .0                                       | .0                               | .0                            | .5,450  | .04/15/2024                      |

ANNUAL STATEMENT FOR THE YEAR 2021 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           | 10   | Change In Book/Adjusted Carrying Value           |  |   |  |   | 16  | 17   | 18                                     | 19                                  | 20  | 21   |
|---|--|--------------|------------------|-----------------------------|---------------------------------|--------------------|-------------|-------------|--|--|--|---|--|---|---|--|--|-------------------------------------|---|--|
|   |  |              |                  |                             |                                 |                    |             |             |  | 11   | 12   | 13  | 14   | 15  |   |  |  |                                     |   |  |
| CUSIP<br>Identi-<br>fication  | Description                                      | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser        | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value   | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 87264A-BE-4   | T-MOBILE USA INC                                 |              | 02/17/2021       | J P MORGAN SECURITIES       |                                 | 1,684,107          | 1,500,000   | 1,705,260   | 1,702,137  | 0  | (2,422)  | 0   | (2,422)  | 0   | 1,699,715   | 0  | (15,608)                               | (15,608)                            | 19,123  | 04/15/2030                                     |
| 87470L-AE-1   | TALLGRASS ENERGY PARTNERS LP                     |              | 01/21/2021       | Call @ 100.00               |                                 | 230,344            | 225,000     | 225,000     | 225,000  | 0  | 0  | 0   | 0  | 0   | 225,000   | 0  | 0                                      | 0                                   | 8,609   | 10/01/2023                                     |
| 87612E-BL-9   | TARGET CORP                                      |              | 02/22/2021       | J P MORGAN SECURITIES       |                                 | 4,235,600          | 4,000,000   | 3,993,360   | 3,994,112  | 0  | 194  | 0   | 194  | 0   | 3,994,306   | 0  | 241,294                                | 241,294                             | 32,250  | 04/15/2025                                     |
| 88033G-CS-7   | TENET HEALTHCARE CORP                            |              | 09/09/2021       | Call @ 100.00               |                                 | 80,925             | 80,000      | 81,900      | 81,756   | 0  | (973)  | 0   | (973)  | 0   | 80,783  | 0  | (783)                                  | (783)                               | 3,700   | 07/15/2024                                     |
|   |  |              |                  | MERRILL LYNCH PIERCE        |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 880451-AZ-2   | TENNESSEE GAS PIPELINE COMPANY LLC               |              | 06/01/2021       | FENNER & SMITH INC.         |                                 | 5,104,850          | 5,000,000   | 5,309,550   | 5,297,730  | 0  | (12,737)   | 0   | (12,737)   | 0   | 5,284,994   | 0  | (180,144)                              | (180,144)                           | 109,556   | 03/01/2030                                     |
| 88160R-AE-1   | TESLA INC  |              | 08/16/2021       | Call @ 100.00               |                                 | 472,190            | 460,000     | 479,956     | 477,861  | 0  | (5,687)  | 0   | (5,687)  | 0   | 472,174   | 0  | (12,174)                               | (12,174)                            | 36,570  | 08/15/2025                                     |
| 88433R-AG-7   | WINDR 2017-2 C1 - CDO                            | C            | 02/19/2021       | Paydown                     |                                 | 1,000,000          | 1,000,000   | 1,003,000   | 969,761  | 0  | 30,239   | 0   | 30,239   | 0   | 1,000,000   | 0  | 0                                      | 0                                   | 8,379   | 07/22/2030                                     |
| 89114Q-CB-2   | TORONTO-DOMINION BANK                            | C            | 07/15/2021       | BMO CAPITAL MARKETS         |                                 | 4,818,060          | 4,500,000   | 4,494,240   | 4,496,218  | 0  | 571  | 0   | 571  | 0   | 4,496,790   | 0  | 321,270                                | 321,270                             | 119,122   | 03/11/2024                                     |
|   |  |              |                  | SG AMERICAS SECURITIES, LLC |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 89236T-EL-5   | TOYOTA MOTOR CREDIT CORP                         |              | 08/16/2021       | BANC OF AMERICA/FIXED       |                                 | 3,720,636          | 3,600,000   | 3,597,984   | 3,599,150  | 0  | 260  | 0   | 260  | 0   | 3,599,409   | 0  | 121,227                                | 121,227                             | 107,190   | 01/11/2023                                     |
| 89236T-FN-0   | TOYOTA MOTOR CREDIT CORP                         |              | 08/25/2021       | INCOME                      |                                 | 4,777,290          | 4,500,000   | 4,491,180   | 4,495,023  | 0  | 1,149  | 0   | 1,149  | 0   | 4,496,172   | 0  | 281,118                                | 281,118                             | 145,331   | 09/20/2023                                     |
| 89236T-GL-3   | TOYOTA MOTOR CREDIT CORP                         |              | 10/01/2021       | RBC CAPITAL MARKETS         |                                 | 5,195,250          | 5,000,000   | 4,995,500   | 4,996,571  | 0  | 670  | 0   | 670  | 0   | 4,997,241   | 0  | 198,009                                | 198,009                             | 99,444  | 10/07/2024                                     |
| 893647-AX-5   | TRANSDIGM INC                                    |              | 02/16/2021       | Various                     |                                 | 1,627,000          | 1,600,000   | 1,635,233   | 1,607,600  | 142  | (1,944)  | 0   | (1,802)  | 0   | 1,605,798   | 0  | 8,202                                  | 8,202                               | 71,500  | 07/15/2024                                     |
| 89469A-AC-8   | TREEHOUSE FOODS INC                              |              | 03/31/2021       | Call @ 100.00               |                                 | 298,410            | 294,000     | 303,937     | 298,860  | 0  | (805)  | 0   | (805)  | 0   | 298,055   | 0  | (4,055)                                | (4,055)                             | 14,733  | 02/15/2024                                     |
|   |  |              |                  | SUNTRUST ROBINSON           |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 89788J-AB-5   | TRUIST BANK                                      |              | 04/13/2021       | HUMPHREY INC                |                                 | 5,084,800          | 5,000,000   | 4,953,100   | 4,965,568  | 0  | 4,433  | 0   | 4,433  | 0   | 4,970,001   | 0  | 114,799                                | 114,799                             | 37,500  | 03/09/2023                                     |
| 904764-AX-5   | UNILEVER CAPITAL CORP                            |              | 03/15/2021       | NATWEST SECURITIES          |                                 | 4,980,623          | 4,700,000   | 4,504,527   | 4,587,104  | 0  | 6,439  | 0   | 6,439  | 0   | 4,593,543   | 0  | 387,080                                | 387,080                             | 44,048  | 05/05/2024                                     |
| 904764-BG-1   | UNILEVER CAPITAL CORP                            |              | 04/01/2021       | Various                     |                                 | 3,390,297          | 3,150,000   | 3,127,257   | 3,136,345  | 0  | 1,002  | 0   | 1,002  | 0   | 3,137,347   | 0  | 252,950                                | 252,950                             | 57,918  | 03/07/2024                                     |
| 90931G-AA-7   | UNITED AIRLINES PASS THROUGH TRUST 2020-1 - ABS  |              | 07/22/2021       | Various                     |                                 | 1,186,878          | 1,077,000   | 1,077,000   | 1,077,000  | 0  | 0  | 0   | 0  | 0   | 1,077,000   | 0  | 109,878                                | 109,878                             | 45,816  | 10/15/2027                                     |
| 90931L-AA-6   | UNITED AIRLINES 2016-1 PASS THROUGH TRUSTS - ABS |              | 07/07/2021       | Paydown                     |                                 | 184,680            | 184,680     | 184,680     | 184,680  | 0  | 0  | 0   | 0  | 0   | 184,680   | 0  | 0                                      | 0                                   | 4,294   | 01/07/2030                                     |
|   | UNITED AIRLINES 2019-2 PASS THROUGH TRUSTS - ABS |              |                  |                             |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 90932M-AA-3   | UNITED AIRLINES 2019-2 PASS THROUGH TRUSTS - ABS |              | 05/01/2021       | Paydown                     |                                 | 128,000            | 128,000     | 128,000     | 128,000  | 0  | 0  | 0   | 0  | 0   | 128,000   | 0  | 0                                      | 0                                   | 1,856   | 11/01/2029                                     |
| 90932M-AA-3   | UNITED AIRLINES 2019-2 PASS THROUGH TRUSTS - ABS |              | 11/01/2021       | Paydown                     |                                 | 128,000            | 128,000     | 128,000     | 128,000  | 0  | 0  | 0   | 0  | 0   | 128,000   | 0  | 0                                      | 0                                   | 3,712   | 11/01/2029                                     |
|   | UNITED AIRLINES 2014-2 PASS THROUGH TRUST - ABS  |              |                  |                             |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 90932Q-AA-4   | UNITED AIRLINES 2014-2 PASS THROUGH TRUST - ABS  |              | 09/03/2021       | Paydown                     |                                 | 386,627            | 386,627     | 381,485     | 382,359  | 0  | 4,268  | 0   | 4,268  | 0   | 386,627   | 0  | 0                                      | 0                                   | 10,869  | 03/03/2028                                     |
| 911312-BK-1   | UNITED PARCEL SERVICE INC                        |              | 07/12/2021       | Various                     |                                 | 13,749,430         | 13,250,000  | 13,209,190  | 13,232,197   | 0  | 2,906  | 0   | 2,906  | 0   | 13,235,102  | 0  | 514,328                                | 514,328                             | 208,733   | 04/01/2023                                     |
| 911312-BT-2   | UNITED PARCEL SERVICE INC                        |              | 08/17/2021       | Citigroup (SSB)             |                                 | 5,230,600          | 5,000,000   | 4,995,700   | 4,996,849  | 0  | 522  | 0   | 522  | 0   | 4,997,371   | 0  | 233,229                                | 233,229                             | 106,333   | 09/01/2024                                     |
|   |  |              |                  | MORGAN STANLEY & COMPANY    |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 911312-BY-1   | UNITED PARCEL SERVICE INC                        |              | 05/25/2021       | COMPANY                     |                                 | 2,995,425          | 2,500,000   | 2,490,575   | 2,491,186  | 0  | 311  | 0   | 311  | 0   | 2,491,497   | 0  | 503,928                                | 503,928                             | 72,931  | 04/01/2030                                     |
| 911365-BE-3   | UNITED RENTALS (NORTH AMERICA) INC               |              | 09/15/2021       | Call @ 100.00               |                                 | 319,108            | 310,000     | 331,700     | 327,050  | 42   | (7,984)  | 0   | (7,942)  | 0   | 319,108   | 0  | (9,108)                                | (9,108)                             | 27,320  | 09/15/2026                                     |
|   |  |              |                  | BANC OF AMERICA/FIXED       |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 91153L-AA-5   | UNITED SHORE FINANCIAL SERVICES LLC              |              | 02/08/2021       | INCOME                      |                                 | 53,933             | 51,000      | 51,000      | 51,000   | 0  | 0  | 0   | 0  | 0   | 51,000  | 0  | 2,933                                  | 2,933                               | 756   | 11/15/2025                                     |
| 91831A-AC-5   | BAUSCH HEALTH COMPANIES INC                      | C            | 09/01/2021       | Call @ 100.00               |                                 | 469,393            | 460,000     | 476,636     | 470,437  | 0  | (2,725)  | 0   | (2,725)  | 0   | 467,712   | 0  | (7,712)                                | (7,712)                             | 16,624  | 04/15/2025                                     |
| 91911K-AK-8   | BAUSCH HEALTH COMPANIES INC                      | C            | 06/23/2021       | Call @ 100.00               |                                 | 1,400,451          | 1,377,000   | 1,399,683   | 1,386,807  | 0  | (6,563)  | 0   | (6,563)  | 0   | 1,380,244   | 0  | (3,244)                                | (3,244)                             | 94,093  | 03/15/2024                                     |
| 92047W-AB-7   | VALVOLINE INC                                    |              | 01/14/2021       | Call @ 100.00               |                                 | 811,789            | 786,000     | 799,871     | 798,700  | 0  | (184)  | 0   | (184)  | 0   | 798,516   | 0  | (12,516)                               | (12,516)                            | 40,021  | 08/15/2025                                     |
| 92343E-AF-9   | VERISIGN INC                                     |              | 06/23/2021       | Call @ 100.00               |                                 | 775,000            | 775,000     | 783,880     | 776,932  | 0  | (1,932)  | 0   | (1,932)  | 0   | 775,000   | 0  | 0                                      | 0                                   | 23,099  | 05/01/2023                                     |
|   |  |              |                  | WELLS FARGO SECURITIES      |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 92343V-FR-0   | VERIZON COMMUNICATIONS INC                       |              | 10/18/2021       | LLC                         |                                 | 471,540            | 500,000     | 497,725     | 497,750  | 0  | 171  | 0   | 171  | 0   | 497,922   | 0  | (26,382)                               | (26,382)                            | 8,021   | 01/20/2031                                     |
| 92552V-AK-6   | VIASAT INC                                       |              | 12/23/2021       | Various                     |                                 | 57,412             | 57,000      | 55,860      | 55,967   | 0  | 190  | 0   | 190  | 0   | 56,157  | 0  | 1,255                                  | 1,255                               | 4,060   | 09/15/2025                                     |
| 928668-BN-1   | VOLKSWAGEN GROUP OF AMERICA FINANCE LLC          |              | 10/26/2021       | Citigroup (SSB)             |                                 | 1,869,385          | 1,914,000   | 1,907,205   | 1,907,302  | 0  | 762  | 0   | 762  | 0   | 1,908,064   | 0  | (38,679)                               | (38,679)                            | 28,866  | 11/24/2027                                     |
|   |  |              |                  | MERRILL LYNCH PIERCE        |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 931142-EL-3   | WALMART INC                                      |              | 08/17/2021       | FENNER & SMITH INC.         |                                 | 2,930,290          | 2,750,000   | 2,746,645   | 2,747,632  | 0  | 409  | 0   | 409  | 0   | 2,748,041   | 0  | 182,249                                | 182,249                             | 87,301  | 07/08/2024                                     |
| 931427-AQ-1   | WALGREENS BOOTS ALLIANCE INC                     |              | 01/13/2021       | J P MORGAN SECURITIES       |                                 | 2,764,455          | 2,500,000   | 2,672,125   | 2,655,921  | 0  | (1,070)  | 0   | (1,070)  | 0   | 2,654,852   | 0  | 109,603                                | 109,603                             | 10,446  | 06/01/2026                                     |
|   |  |              |                  | Amherst Pierpont            |                                 |                    |             |             |  |  |  |   |  |   |   |  |  |                                     |   |  |
| 95040Q-AL-8   | WELLTOWER INC                                    |              | 01/28/2021       | Securities                  |                                 | 1,321,238          | 1,250,000   | 1,267,975   | 1,267,416  | 0  | (131)  | 0   | (131)  | 0   | 1,267,285   | 0  | 53,952                                 | 53,952                              | 20,148  | 01/15/2031                                     |
| 95081Q-AK-0   | WESCO DISTRIBUTION INC                           |              | 01/14/2021       | Call @ 100.00               |                                 | 500,000            | 500,000     | 511,132     | 500,000  | 0  | 0  | 0   | 0  | 0   | 500,000   | 0  | 0                                      | 0                                   | 2,165   | 12/15/2021                                     |
| 98310W-AG-3   | TRAVEL + LEISURE CO                              |              | 03/01/2021       | Maturity @ 100.00           |                                 | 500,000            | 500,000     | 513,125     | 500,859  | 0  | (859)  | 0   | (859)  | 0   | 500,000   | 0  | 0                                      | 0                                   | 14,063  | 03/01/2021                                     |
| 98310W-AJ-7   | TRAVEL + LEISURE CO                              |              | 12/20/2021       | Call @ 100.00               |                                 | 500,000            | 500,000     | 509,375     | 503,639  | 0  | (3,639)  | 0   | (3,639)  | 0   | 500,000   | 0  | 0                                      | 0                                   | 27,684  | 03/01/2022                                     |
| 983793-AD-2   | XPO LOGISTICS INC                                |              | 01/22/2021       | Call @ 100.00               |                                 | 1,739,000          | 1,739,000   | 1,786,762   | 1,736,826  | 2,174  | 0  | 0   | 2,174  | 0   | 1,739,000   | 0  | 0                                      | 0                                   | 11,617  | 06/15/2022                                     |
| 983793-AF-7   | XPO LOGISTICS INC                                |              | 09/01/2021       | Call @ 100.00               |                                 | 250,000            | 250,000     | 259,063     | 252,552  | 0  | (2,552)  | 0   | (2,552)  | 0   | 250,000   | 0  | 0                                      | 0                                   | 15,313  | 09/01/2023                                     |
| 983793-AG-5   | XPO LOGISTICS INC                                |              | 08/16/2021       | Call @ 100.00               |                                 | 433,141            | 419,000     | 449,296     | 442,624  | 0  | (9,502)  | 0   | (9,502)  | 0   | 433,122   | 0  | (14,122)                               | (14,122)                            | 42,424  | 08/15/2024                                     |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |  |              |                  |                             |                                 | 803,308,478        | 773,115,914 | 777,908,343 | 761,082,737  | 85,122   | (530,491)  | 0   | (445,369)  | 0   | 775,702,139   | 0  | 24,819,561                             | 24,819,561                          | 18,585,783  | XXX  |

ANNUAL STATEMENT FOR THE YEAR 2021 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             | 10   | Change In Book/Adjusted Carrying Value           |  |   |  |   | 16  | 17   | 18                                     | 19                                  | 20  | 21   |
|---|---------------------------|--------------|------------------|----------------------|---------------------------------|--------------------|---------------|---------------|--|--|--|---|--|---|---|--|--|-------------------------------------|---|--|
|   |                           |              |                  |                      |                                 |                    |               |               |  | 11   | 12   | 13  | 14   | 15  |   |  |  |                                     |   |  |
| CUSIP<br>Identi-<br>fication  | Description               | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value     | Actual Cost   | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 8399997. Total - Bonds - Part 4   |                           |              |                  |                      |                                 | 1,420,007,831      | 1,391,760,317 | 1,395,754,913 | 1,306,540,010  | 85,122   | (527,599)  | 0   | (442,477)  | 0   | 1,393,479,119   | 0  | 23,665,718                             | 23,665,718                          | 19,270,602  | XXX  |
| 8399998. Total - Bonds - Part 5   |                           |              |                  |                      |                                 | 772,927,255        | 773,829,063   | 773,332,299   | 204,144,763  | 0  | (222,008)  | 0   | (222,008)  | 0   | 773,160,241   | 0  | (984,444)                              | (984,444)                           | 2,750,971   | XXX  |
| 8399999. Total - Bonds  |                           |              |                  |                      |                                 | 2,192,935,086      | 2,165,589,380 | 2,169,087,212 | 1,510,684,773  | 85,122   | (749,607)  | 0   | (664,485)  | 0   | 2,166,639,360   | 0  | 22,681,273                             | 22,681,273                          | 22,021,573  | XXX  |
| 8999997. Total - Preferred Stocks - Part 4                                    |                           |              |                  |                      |                                 | 0                  | XXX           | 0             | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 8999998. Total - Preferred Stocks - Part 5                                    |                           |              |                  |                      |                                 | 0                  | XXX           | 0             | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 8999999. Total - Preferred Stocks   |                           |              |                  |                      |                                 | 0                  | XXX           | 0             | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 03943#-10-0   | Arch U.S. MI Services Inc |              | 09/01/2021       | Transfer             | 1,000,000                       | 36,726,097         |               | 15,003,142    | 5,270,721  | 9,732,420  | 0  | 0   | 9,732,420  | 0   | 5,270,721   | 0  | 0                                      | 0                                   | 0   |  |
| 9399999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other |                           |              |                  |                      |                                 | 36,726,097         | XXX           | 15,003,142    | 5,270,721  | 9,732,420  | 0  | 0   | 9,732,420  | 0   | 5,270,721   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 9799997. Total - Common Stocks - Part 4                                       |                           |              |                  |                      |                                 | 36,726,097         | XXX           | 15,003,142    | 5,270,721  | 9,732,420  | 0  | 0   | 9,732,420  | 0   | 5,270,721   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 9799998. Total - Common Stocks - Part 5                                       |                           |              |                  |                      |                                 | 0                  | XXX           | 0             | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 9799999. Total - Common Stocks  |                           |              |                  |                      |                                 | 36,726,097         | XXX           | 15,003,142    | 5,270,721  | 9,732,420  | 0  | 0   | 9,732,420  | 0   | 5,270,721   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 9899999. Total - Preferred and Common Stocks                                  |                           |              |                  |                      |                                 | 36,726,097         | XXX           | 15,003,142    | 5,270,721  | 9,732,420  | 0  | 0   | 9,732,420  | 0   | 5,270,721   | 0  | 0                                      | 0                                   | 0   | XXX  |
| 9999999 - Totals  |                           |              |                  |                      |                                 | 2,229,661,183      | XXX           | 2,184,090,354 | 1,515,955,494  | 9,817,542  | (749,607)  | 0   | 9,067,935  | 0   | 2,171,910,081   | 0  | 22,681,273                             | 22,681,273                          | 22,021,573  | XXX  |

ANNUAL STATEMENT FOR THE YEAR 2021 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                 | 11  | Change in Book/Adjusted Carrying Value             |  |  |   |   | 17   | 18  | 19                                  | 20   | 21  |
|---|---|--------------|------------------|------------------------------|------------------|---|--|-------------|--------------------|---|--|--|--|---|---|--|---|-------------------------------------|--|---|
|   |   |              |                  |                              |                  |   |  |             |                    |   | 12   | 13   | 14   | 15  | 16  |  |   |                                     |  |   |
| CUSIP Identification                        | Description   | For-<br>eign | Date<br>Acquired | Name of Vendor               | Disposal<br>Date | Name of<br>Purchaser  | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 912828-ZR-4                                 | UNITED STATES TREASURY  |              | 01/01/2021       | BANC OF AMERICA/FIXED INCOME | 02/17/2021       | J P MORGAN SECURITIES                                       | (25,000)   | (24,975)    | 25,005             | 24,978  | 0  | 2  | 0  | 2   | 0   | 0  | 26  | 26                                  | 7  | 0   |
| 91282C-BC-4                                 | UNITED STATES TREASURY  |              | 01/13/2021       | Various                      | 02/10/2021       | Various   | 22,690,000   | 22,551,011  | 22,607,166         | 22,553,047  | 0  | 2,036  | 0  | 2,036   | 0   | 0  | 54,119                                    | 54,119                              | 9,561  | 3,308   |
| 91282C-BD-2                                 | UNITED STATES TREASURY  |              | 01/21/2021       | Various                      | 04/01/2021       | BNYM/PIERPONT SEC<br>WELLS FARGO ADVISORS LLC               | 30,000,000   | 29,999,414  | 29,989,290         | 29,999,475  | 0  | 61   | 0  | 61  | 0   | 0  | (10,185)                                  | (10,185)                            | 9,841  | 2,279   |
| 91282C-BE-0                                 | UNITED STATES TREASURY  |              | 01/21/2021       | J P MORGAN SECURITIES        | 10/06/2021       |   | 15,000,000   | 14,968,359  | 14,918,555         | 14,975,870  | 0  | 7,510  | 0  | 7,510   | 0   | 0  | (57,315)                                  | (57,315)                            | 13,655   | 363   |
| 91282C-BH-3                                 | UNITED STATES TREASURY  |              | 02/22/2021       | Various                      | 04/05/2021       | Various   | 16,300,000   | 16,216,603  | 15,974,563         | 16,218,299  | 0  | 1,697  | 0  | 1,697   | 0   | 0  | (243,737)                                 | (243,737)                           | 7,785  | 1,544   |
| 91282C-BK-6                                 | UNITED STATES TREASURY  |              | 03/10/2021       | Various                      | 11/09/2021       | Various   | 19,500,000   | 19,504,861  | 19,507,709         | 19,503,889  | 0  | (972)  | 0  | (972)   | 0   | 0  | 3,820                                     | 3,820                               | 8,321  | 1,964   |
| 91282C-BL-4                                 | UNITED STATES TREASURY  |              | 04/13/2021       | Various                      | 04/30/2021       | J P MORGAN SECURITIES                                       | 10,610,000   | 10,117,134  | 10,111,413         | 10,120,443  | 0  | 3,309  | 0  | 3,309   | 0   | 0  | (9,030)                                   | (9,030)                             | 25,389   | 16,811  |
| 91282C-BM-2                                 | UNITED STATES TREASURY  |              | 03/08/2021       | Various                      | 03/09/2021       | J P MORGAN SECURITIES                                       | 7,800,000  | 7,751,367   | 7,755,211          | 7,751,367   | 0  | 0  | 0  | 0   | 0   | 0  | 3,844                                     | 3,844                               | 619  | 619   |
| 91282C-BN-0                                 | UNITED STATES TREASURY  |              | 03/08/2021       | BANC OF AMERICA/FIXED INCOME | 04/06/2021       | BMO CAPITAL MARKETS   | 6,150,000  | 6,145,676   | 6,146,396          | 6,145,842   | 0  | 167  | 0  | 167   | 0   | 0  | 554                                       | 554                                 | 794  | 209   |
| 91282C-BQ-3                                 | UNITED STATES TREASURY  |              | 03/08/2021       | MORGAN STANLEY & COMPANY     | 04/05/2021       | BNYM/PIERPONT SEC   | 7,560,000  | 7,431,244   | 7,438,922          | 7,433,108   | 0  | 1,864  | 0  | 1,864   | 0   | 0  | 5,814                                     | 5,814                               | 3,801  | 1,027   |
| 91282C-BR-1                                 | UNITED STATES TREASURY  |              | 04/09/2021       | Various                      | 04/13/2021       | Citigroup (SSB)   | 10,040,000   | 10,014,508  | 10,013,331         | 10,013,419  | 0  | 88   | 0  | 88  | 0   | 0  | 1,089                                     | 1,089                               | 1,978  | 1,734   |
| 91282C-BS-9                                 | UNITED STATES TREASURY  |              | 04/05/2021       | J P MORGAN SECURITIES        | 06/08/2021       | Various   | 20,000,000   | 19,808,594  | 20,036,328         | 19,812,426  | 0  | 3,832  | 0  | 3,832   | 0   | 0  | 223,903                                   | 223,903                             | 40,642   | 4,098   |
| 91282C-BT-7                                 | UNITED STATES TREASURY  |              | 04/27/2021       | Various                      | 06/29/2021       | Various   | 38,595,000   | 38,441,396  | 38,492,125         | 38,444,948  | 0  | 3,552  | 0  | 3,552   | 0   | 0  | 47,177                                    | 47,177                              | 48,302   | 16,225  |
| 91282C-BU-4                                 | UNITED STATES TREASURY  |              | 04/27/2021       | Various                      | 06/22/2021       | BNYM/PIERPONT SEC<br>WELLS FARGO ADVISORS LLC               | 124,770,000  | 124,689,090 | 124,570,173        | 124,697,545   | 0  | 8,455  | 0  | 8,455   | 0   | 0  | (127,372)                                 | (127,372)                           | 35,795   | 3,270   |
| 91282C-BV-2                                 | UNITED STATES TREASURY  |              | 05/06/2021       | Various                      | 10/06/2021       |   | 23,780,000   | 23,823,198  | 23,742,844         | 23,817,052  | 0  | (6,145)  | 0  | (6,145)   | 0   | 0  | (74,209)                                  | (74,209)                            | 42,638   | 4,998   |
| 91282C-BW-0                                 | UNITED STATES TREASURY  |              | 05/27/2021       | Various                      | 06/29/2021       | GOLDMAN   | 18,340,000   | 18,304,877  | 18,239,703         | 18,305,478  | 0  | 602  | 0  | 602   | 0   | 0  | (65,775)                                  | (65,775)                            | 22,800   | 10,969  |
| 91282C-BY-6                                 | UNITED STATES TREASURY  |              | 09/24/2021       | Various                      | 12/30/2021       | Various   | 31,005,457   | 31,005,730  | 31,005,457         | 31,004,922  | 0  | (809)  | 0  | (809)   | 0   | 0  | 535                                       | 535                                 | 10,010   | 3,774   |
| 91282C-BZ-3                                 | UNITED STATES TREASURY  |              | 04/30/2021       | Citigroup (SSB)              | 09/22/2021       | Various   | 20,000,000   | 19,892,188  | 20,054,297         | 19,893,894  | 0  | 1,707  | 0  | 1,707   | 0   | 0  | 160,403                                   | 160,403                             | 30,910   | 2,038   |
| 91282C-CB-5                                 | UNITED STATES TREASURY  |              | 07/13/2021       | Various                      | 09/28/2021       | BARCLAYS CAPITAL INC<br>FIXED INC                           | 11,555,000   | 11,662,327  | 11,680,480         | 11,660,146  | 0  | (2,181)  | 0  | (2,181)   | 0   | 0  | 20,334                                    | 20,334                              | 69,903   | 18,642  |
| 91282C-CD-1                                 | UNITED STATES TREASURY  |              | 06/24/2021       | Various                      | 09/14/2021       | BARCLAYS CAPITAL INC<br>FIXED INC                           | 10,880,000   | 10,860,738  | 10,872,350         | 10,862,939  | 0  | 2,201  | 0  | 2,201   | 0   | 0  | 9,411                                     | 9,411                               | 3,976  | 821   |
| 91282C-CF-6                                 | UNITED STATES TREASURY  |              | 06/21/2021       | Various                      | 09/14/2021       | Various   | 32,340,000   | 32,279,951  | 32,337,423         | 32,282,806  | 0  | 2,856  | 0  | 2,856   | 0   | 0  | 54,617                                    | 54,617                              | 67,682   | 6,494   |
| 91282C-CJ-8                                 | UNITED STATES TREASURY  |              | 07/12/2021       | INC./CDS**                   | 09/22/2021       | INC./CDS**  | 4,100,000  | 4,117,617   | 4,111,211          | 4,116,936   | 0  | (681)  | 0  | (681)   | 0   | 0  | (5,725)                                   | (5,725)                             | 8,286  | 1,267   |
| 91282C-CK-5                                 | UNITED STATES TREASURY  |              | 07/12/2021       | Various                      | 09/15/2021       | Various   | 111,795,000  | 111,517,738 | 111,669,810        | 111,544,672   | 0  | 26,933   | 0  | 26,933  | 0   | 0  | 125,138                                   | 125,138                             | 27,446   | 295   |
| 91282C-CQ-2                                 | UNITED STATES TREASURY  |              | 10/28/2021       | Various                      | 12/30/2021       | Various   | 28,000,000   | 28,001,548  | 28,000,175         | 28,001,410  | 0  | (138)  | 0  | (138)   | 0   | 0  | (1,235)                                   | (1,235)                             | 7,727  | 4,798   |
| 91282C-CS-8                                 | UNITED STATES TREASURY  |              | 10/04/2021       | Various                      | 11/30/2021       | Various   | 23,475,000   | 23,312,242  | 22,850,482         | 23,314,847  | 0  | 2,605  | 0  | 2,605   | 0   | 0  | (464,365)                                 | (464,365)                           | 64,548   | 13,296  |
| 91282C-CW-9                                 | UNITED STATES TREASURY  |              | 10/01/2021       | Various                      | 10/01/2021       | Various   | 13,170,000   | 13,030,091  | 12,983,155         | 13,030,889  | 0  | 798  | 0  | 798   | 0   | 0  | (47,734)                                  | (47,734)                            | 11,081   | 8,219   |
| 91282C-CY-5                                 | UNITED STATES TREASURY  |              | 10/18/2021       | Various                      | 12/06/2021       | J P MORGAN SECURITIES                                       | 5,550,000  | 5,475,844   | 5,505,340          | 5,477,218   | 0  | 1,374  | 0  | 1,374   | 0   | 0  | 28,122                                    | 28,122                              | 13,151   | 3,812   |
| 0599999 Subtotal - Bonds - U.S. Governments |   |              |                  |                              |                  |   | 662,975,000  | 660,897,195 | 660,640,091        | 661,007,867   | 0  | 60,721   | 0  | 60,721  | 0   | 0  | (367,775)                                 | (367,775)                           | 586,648  | 132,874   |
| 00206R-JX-1                                 | AT&T INC  |              | 01/28/2021       | Citigroup (SSB)              | 10/19/2021       | HSBC SECURITIES   | 500,000  | 527,895     | 512,520            | 524,755   | 0  | (3,140)  | 0  | (3,140)   | 0   | 0  | (12,235)                                  | (12,235)                            | 10,222   | 1,917   |
| 00206R-MJ-8                                 | AT&T INC  |              | 03/19/2021       | Citigroup (SSB)              | 08/17/2021       | Various   | 8,000,000  | 7,992,400   | 8,015,690          | 7,993,173   | 0  | 773  | 0  | 773   | 0   | 0  | 22,517                                    | 22,517                              | 22,288   | 0   |
| 023135-BX-3                                 | AMAZON.COM INC  |              | 05/10/2021       | J P MORGAN SECURITIES        | 10/27/2021       | Various   | 15,000,000   | 14,935,200  | 14,998,200         | 14,938,533  | 0  | 3,333  | 0  | 3,333   | 0   | 0  | 59,667                                    | 59,667                              | 39,722   | 0   |
| 02406P-AR-1                                 | AMERICAN AXLE & MANUFACTURING INC<br>AMERICAN BUILDERS & CONTRACTORS SUPPLY |              | 06/02/2021       | Various                      | 09/20/2021       | Various   | 1,345,000  | 1,392,641   | 1,387,031          | 1,378,514   | 0  | (14,128)   | 0  | (14,128)  | 0   | 0  | (33,514)                                  | (33,514)                            | 104,919  | 23,629  |
| 024747-AE-7                                 | CO INC  |              | 04/26/2021       | Various                      | 05/27/2021       | Call @ 100.00<br>US BANCORP INVESTMENTS                     | 260,000  | 268,775     | 267,639            | 267,516   | 0  | (1,259)  | 0  | (1,259)   | 0   | 0  | (7,516)                                   | (7,516)                             | 15,785   | 6,833   |
| 031162-DB-3                                 | AMGEN INC   |              | 08/05/2021       | MORGAN STANLEY & COMPANY     | 10/18/2021       | INC   | 3,000,000  | 2,997,240   | 2,923,200          | 2,997,315   | 0  | 75   | 0  | 75  | 0   | 0  | (74,115)                                  | (74,115)                            | 9,763  | 0   |
| 03761U-AG-1                                 | APOLLO INVESTMENT CORP  |              | 02/03/2021       | MORGAN STANLEY & COMPANY     | 12/28/2021       | Various   | 57,000   | 58,254      | 59,450             | 58,066  | 0  | (188)  | 0  | (188)   | 0   | 0  | 1,384                                     | 1,384                               | 3,264  | 1,264   |
| 03767J-AE-5                                 | APID XXVII C - CDO  |              | 03/30/2021       | SG AMERICAS SECURITIES, LLC  | 06/15/2021       | Paydown   | 1,400,000  | 1,400,000   | 1,400,000          | 1,400,000   | 0  | 0  | 0  | 0   | 0   | 0  | 0   | 0                                   | 20,925   | 10,285  |
| 05369A-AK-7                                 | AVIATION CAPITAL GROUP LLC  |              | 01/12/2021       | Citigroup (SSB)              | 03/03/2021       | WELLS FARGO SECURITIES<br>LLC                               | 822,000  | 814,142     | 807,541            | 814,344   | 0  | 202  | 0  | 202   | 0   | 0  | (6,803)                                   | (6,803)                             | 2,226  | 0   |
| 05608Q-AA-5                                 | BY CROWN PARENT LLC   |              | 03/25/2021       | Various                      | 09/16/2021       | Various   | 275,000  | 285,858     | 288,858            | 284,030   | 0  | (1,828)  | 0  | (1,828)   | 0   | 0  | (9,030)                                   | (9,030)                             | 21,196   | 1,363   |
| 05684B-AB-3                                 | BAIN CAPITAL SPECIALTY FINANCE INC  |              | 03/03/2021       | GOLDMAN                      | 03/04/2021       | MORGAN STANLEY & COMPANY                                    | 156,000  | 154,746     | 154,830            | 154,746   | 0  | 0  | 0  | 0   | 0   | 0  | 84  | 84                                  | 0  | 0   |
| 06051G-KD-0                                 | BANK OF AMERICA CORP  |              | 10/15/2021       | BANC OF AMERICA/FIXED INCOME | 11/18/2021       | BANC OF AMERICA/FIXED<br>INCOME<br>MORGAN STANLEY & COMPANY | 6,000,000  | 6,000,000   | 5,995,260          | 6,000,000   | 0  | 0  | 0  | 0   | 0   | 0  | (4,740)                                   | (4,740)                             | 13,717   | 0   |
| 11120V-AL-7                                 | BRIXMOR OPERATING PARTNERSHIP LP  |              | 08/11/2021       | BANC OF AMERICA/FIXED INCOME | 10/19/2021       |   | 1,500,000  | 1,495,125   | 1,464,975          | 1,495,204   | 0  | 79   | 0  | 79  | 0   | 0  | (30,229)                                  | (30,229)                            | 6,771  | 0   |
| 11135F-BK-6                                 | BROADCOM INC  |              | 03/23/2021       | Not Available                | 04/15/2021       | BARCLAYS CAPITAL INC  | 165,000  | 167,132     | 168,935            | 167,123   | 0  | (9)  | 0  | (9)   | 0   | 0  | 1,812                                     | 1,812                               | 298  | 0   |
| 11135F-BL-4                                 | BROADCOM INC  |              | 03/26/2021       | Not Available                | 10/26/2021       | BARCLAYS CAPITAL INC  | 880,000  | 885,291     | 902,352            | 885,033   | 0  | (258)  | 0  | (258)   | 0   | 0  | 17,319                                    | 17,319                              | 17,638   | 0   |
| 121579-AH-9                                 | BURLINGTON COAT FACTORY WAREHOUSE CORP                                      |              | 05/25/2021       | BANC OF AMERICA/FIXED INCOME | 06/11/2021       | Call @ 100.00   | 330,000  | 350,625     | 356,093            | 349,344   | 0  | (1,281)  | 0  | (1,281)   | 0   | 0  | (19,344)                                  | (19,344)                            | 34,302   | 5,517   |
| 1248EP-BM-4                                 | CCO HOLDINGS LLC  |              | 04/28/2021       | BARCLAYS CAPITAL INC         | 09/01/2021       | Call @ 100.00   | 430,000  | 444,663     | 445,895            | 440,647   | 0  | (4,016)  | 0  | (4,016)   | 0   | 0  | (10,647)                                  | (10,647)                            | 31,829   | 5,151   |
| 125523-CM-0                                 | CIGNA CORP  |              | 03/01/2021       | Citigroup (SSB)              | 04/01/2021       | RBC CAPITAL MARKETS   | 435,000  | 434,495     | 431,168            | 434,500   | 0  | 5  | 0  | 5   | 0   | 0  | (3,332)                                   | (3,332)                             | 947  | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 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                 | 11  | Change in Book/Adjusted Carrying Value             |  |  |   |   | 17   | 18  | 19                                  | 20   | 21  |
|----------------------|--|--------------|------------------|------------------------------------|------------------|------------------------------------|--|-------------|--------------------|---|--|--|--|---|---|--|---|-------------------------------------|--|---|
|                      |  |              |                  |                                    |                  |                                    |  |             |                    |   | 12   | 13   | 14   | 15  | 16  |  |   |                                     |  |   |
| CUSIP Identification | Description                            | For-<br>eign | Date<br>Acquired | Name of Vendor                     | Disposal<br>Date | Name of<br>Purchaser               | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 125740-20-2          | INVESTCORP CREDIT MANAGEMENT BDC INC   |              | 03/25/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 04/26/2021       | Various                            | 95,200   | 95,746      | 95,203             | 95,094  | 0  | (652)  | 0  | (652)   | 0   | 0  | 108                                       | 108                                 | 1,830  | 0   |
| 126307-AU-1          | CSC HOLDINGS LLC                       |              | 04/22/2021       | Citigroup (SSB)                    | 05/17/2021       | Call @ 100.00                      | 500,000  | 515,630     | 513,750            | 513,725   | 0  | (1,905)  | 0  | (1,905)   | 0   | 0  | (13,725)                                  | (13,725)                            | 27,500   | 12,161  |
| 131347-CK-0          | CALPINE CORP                           |              | 06/07/2021       | Various                            | 12/28/2021       | Call @ 100.00                      | 335,000  | 344,910     | 339,439            | 342,128   | 0  | (2,782)  | 0  | (2,782)   | 0   | 0  | (7,128)                                   | (7,128)                             | 16,863   | 2,906   |
| 140501-AC-1          | CAPITAL SOUTHWEST CORP                 |              | 08/24/2021       | RAYMOND JAMES & ASSOCIATES         | 09/28/2021       | Various                            | 90,000   | 89,476      | 91,007             | 89,483  | 0  | 7  | 0  | 7   | 0   | 0  | 1,523                                     | 1,523                               | 212  | 0   |
| 14054R-30-4          | LOGAN RIDGE FINANCE CORP               |              | 05/19/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 06/17/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 24,650   | 24,774      | 24,629             | 24,611  | 0  | (162)  | 0  | (162)   | 0   | 0  | 18  | 18                                  | 237  | 0   |
| 14161T-AA-0          | CARDTRONICS PLC                        |              | 02/16/2021       | Various                            | 06/21/2021       | Call @ 100.00                      | 393,000  | 407,834     | 403,808            | 403,066   | 0  | (4,768)  | 0  | (4,768)   | 0   | 0  | (10,066)                                  | (10,066)                            | 24,617   | 5,640   |
| 15137T-AA-8          | CENTENE CORP                           |              | 06/24/2021       | Various                            | 08/13/2021       | Call @ 100.00                      | 1,172,000  | 1,222,996   | 1,219,243          | 1,216,682   | 0  | (6,314)  | 0  | (6,314)   | 0   | 0  | (44,682)                                  | (44,682)                            | 59,842   | 2,465   |
| 163851-AD-0          | CHEMOURS CO                            |              | 06/07/2021       | Various                            | 08/09/2021       | Call @ 100.00                      | 135,000  | 139,556     | 138,375            | 137,832   | 0  | (1,724)  | 0  | (1,724)   | 0   | 0  | (2,832)                                   | (2,832)                             | 5,816  | 591   |
| 19240C-AA-1          | COGENT COMMUNICATIONS GROUP INC        |              | 01/13/2021       | MORGAN STANLEY & COMPANY           | 11/30/2021       | Call @ 100.00                      | 400,000  | 411,680     | 402,243            | 400,000   | 0  | (11,680)   | 0  | (11,680)  | 0   | 0  | 0   | 0                                   | 29,643   | 8,003   |
| 19736R-AL-5          | CECLIO 27 C - CDO                      |              | 10/01/2021       | NOMURA SECURITIES/FIXED INCOME     | 12/22/2021       | Paydown                            | 3,000,000  | 3,000,000   | 3,000,000          | 3,000,000   | 0  | 0  | 0  | 0   | 0   | 0  | 0   | 0                                   | 42,524   | 20,266  |
| 203390-AB-9          | COMMSCOPE INC                          |              | 05/19/2021       | Various                            | 08/23/2021       | Call @ 100.00                      | 1,010,000  | 1,041,439   | 1,037,775          | 1,032,045   | 0  | (9,394)  | 0  | (9,394)   | 0   | 0  | (22,045)                                  | (22,045)                            | 57,582   | 8,330   |
| 20451R-AA-0          | COMPASS GROUP DIVERSIFIED HOLDINGS LLC |              | 02/17/2021       | WELLS FARGO SECURITIES LLC         | 04/01/2021       | Call @ 100.00                      | 300,000  | 315,750     | 313,844            | 313,565   | 0  | (2,185)  | 0  | (2,185)   | 0   | 0  | (13,565)                                  | (13,565)                            | 23,844   | 7,141   |
| 210363-AG-0          | CONSTELLUM SE                          | C            | 10/21/2021       | Jefferies                          | 11/24/2021       | Call @ 100.00                      | 275,000  | 280,500     | 279,040            | 279,037   | 0  | (1,463)  | 0  | (1,463)   | 0   | 0  | (4,037)                                   | (4,037)                             | 8,528  | 3,141   |
| 221644-AA-5          | PRIMO WATER HOLDINGS INC               |              | 01/20/2021       | WELLS FARGO SECURITIES LLC         | 05/03/2021       | Call @ 100.00                      | 105,000  | 108,413     | 107,888            | 107,763   | 0  | (650)  | 0  | (650)   | 0   | 0  | (2,763)                                   | (2,763)                             | 6,272  | 1,781   |
| 22282E-AG-7          | COVANTA HOLDING CORP                   |              | 09/22/2021       | Various                            | 11/30/2021       | Call @ 100.00                      | 255,000  | 263,831     | 262,492            | 261,552   | 0  | (2,279)  | 0  | (2,279)   | 0   | 0  | (6,552)                                   | (6,552)                             | 14,574   | 3,356   |
| 224044-CN-5          | COX COMMUNICATIONS INC                 |              | 05/18/2021       | WELLS FARGO SECURITIES LLC         | 08/11/2021       | INC                                | 2,000,000  | 1,992,280   | 2,036,480          | 1,992,418   | 0  | 138  | 0  | 138   | 0   | 0  | 44,062                                    | 44,062                              | 10,256   | 0   |
| 22822V-AY-7          | CROWN CASTLE INTERNATIONAL CORP        |              | 06/15/2021       | J P MORGAN SECURITIES              | 09/14/2021       | GOLDMAN                            | 795,000  | 792,957     | 808,595            | 792,998   | 0  | 41   | 0  | 41  | 0   | 0  | 15,597                                    | 15,597                              | 4,251  | 0   |
| 23331A-BQ-1          | D R HORTON INC                         |              | 07/29/2021       | INCOME                             | 09/13/2021       | FENNER & SMITH INC.                | 940,000  | 939,239     | 938,477            | 939,256   | 0  | 18   | 0  | 18  | 0   | 0  | (779)                                     | (779)                               | 1,358  | 0   |
| 235822-AA-1          | DANA FINANCING LUXEMBOURG SARL         | C            | 05/03/2021       | BARCLAYS CAPITAL INC               | 06/10/2021       | Call @ 100.00                      | 230,000  | 238,913     | 237,475            | 237,419   | 0  | (1,494)  | 0  | (1,494)   | 0   | 0  | (7,419)                                   | (7,419)                             | 14,742   | 5,814   |
| 25272K-AW-3          | DELL INTERNATIONAL LLC                 |              | 10/04/2021       | Various                            | 11/02/2021       | Call @ 100.00                      | 1,225,000  | 1,253,116   | 1,246,817          | 1,243,663   | 0  | (9,454)  | 0  | (9,454)   | 0   | 0  | (18,663)                                  | (18,663)                            | 55,033   | 4,834   |
| 25278X-AM-1          | DIAMONDBACK ENERGY INC                 |              | 04/01/2021       | Various                            | 10/21/2021       | INCOME                             | 1,500,000  | 1,586,256   | 1,588,395          | 1,578,057   | 0  | (8,200)  | 0  | (8,200)   | 0   | 0  | 10,339                                    | 10,339                              | 43,875   | 16,927  |
| 25278X-AR-0          | DIAMONDBACK ENERGY INC                 |              | 03/18/2021       | GOLDMAN                            | 08/19/2021       | FENNER & SMITH INC.                | 309,000  | 307,946     | 319,803            | 307,984   | 0  | 37   | 0  | 37  | 0   | 0  | 11,819                                    | 11,819                              | 3,997  | 0   |
| 25278X-AS-8          | DIAMONDBACK ENERGY INC                 |              | 03/18/2021       | J P MORGAN SECURITIES              | 10/31/2021       | Call @ 100.00                      | 240,000  | 239,976     | 240,000            | 239,983   | 0  | 7  | 0  | 7   | 0   | 0  | 17  | 17                                  | 1,302  | 0   |
| 26907Y-AA-2          | ESH HOSPITALITY INC                    |              | 06/02/2021       | Various                            | 07/16/2021       | Call @ 100.00                      | 615,000  | 627,683     | 625,763            | 624,978   | 0  | (2,705)  | 0  | (2,705)   | 0   | 0  | (9,978)                                   | (9,978)                             | 20,639   | 4,363   |
| 29250N-BD-6          | ENBRIDGE INC                           | C            | 02/16/2021       | DEUTSCHE BANK SECURITIES, INC.     | 03/23/2021       | J P MORGAN SECURITIES              | 315,000  | 315,000     | 315,312            | 315,000   | 0  | 0  | 0  | 0   | 0   | 0  | 312                                       | 312                                 | 125  | 0   |
| 30212P-BH-7          | EXPEDIA GROUP INC                      |              | 02/26/2021       | Various                            | 08/16/2021       | Various                            | 1,622,000  | 1,616,169   | 1,660,282          | 1,616,430   | 0  | 261  | 0  | 261   | 0   | 0  | 43,852                                    | 43,852                              | 20,947   | 0   |
| 314300-BG-1          | FELCOR LODGING LP                      |              | 08/31/2021       | Various                            | 09/28/2021       | Call @ 100.00                      | 995,000  | 1,021,402   | 1,014,900          | 1,012,460   | 0  | (8,942)  | 0  | (8,942)   | 0   | 0  | (17,460)                                  | (17,460)                            | 59,253   | 15,821  |
| 345370-CV-0          | FORD MOTOR CO                          |              | 11/17/2021       | GOLDMAN                            | 12/07/2021       | Call @ 100.00                      | 45,000   | 49,275      | 51,738             | 49,127  | 0  | (148)  | 0  | (148)   | 0   | 0  | (4,127)                                   | (4,127)                             | 7,227  | 297   |
| 35905A-AA-7          | FRONTDOOR INC                          |              | 01/29/2021       | WELLS FARGO SECURITIES LLC         | 06/17/2021       | Call @ 100.00                      | 220,000  | 235,950     | 233,328            | 232,603   | 0  | (3,347)  | 0  | (3,347)   | 0   | 0  | (12,603)                                  | (12,603)                            | 25,785   | 6,889   |
| 36166N-AJ-2          | GE CAPITAL FUNDING LLC                 |              | 02/03/2021       | MORGAN STANLEY & COMPANY           | 11/22/2021       | Call @ 100.00                      | 500,000  | 580,224     | 594,205            | 573,638   | 0  | (6,586)  | 0  | (6,586)   | 0   | 0  | (73,638)                                  | (73,638)                            | 117,183  | 4,864   |
| 36321P-AD-2          | GALAXY PIPELINE ASSETS BIDCO LTD       | C            | 02/09/2021       | CITIGROUP GLOBAL MARKETS INC.      | 06/08/2021       | UBS SECURITIES LLC                 | 5,000,000  | 5,000,000   | 4,931,250          | 5,000,000   | 0  | 0  | 0  | 0   | 0   | 0  | (68,750)                                  | (68,750)                            | 33,900   | 0   |
| 37045V-AS-9          | GENERAL MOTORS CO                      |              | 08/30/2021       | BANC OF AMERICA/FIXED INCOME       | 10/26/2021       | J P MORGAN SECURITIES              | 1,000,000  | 1,171,430   | 1,147,140          | 1,167,783   | 0  | (3,647)  | 0  | (3,647)   | 0   | 0  | (20,643)                                  | (20,643)                            | 28,750   | 20,833  |
| 37045X-DL-7          | GENERAL MOTORS FINANCIAL COMPANY INC   |              | 06/07/2021       | BARCLAYS CAPITAL INC               | 07/29/2021       | DEUTSCHE BANK SECURITIES, INC.     | 937,000  | 935,370     | 955,112            | 935,390   | 0  | 21   | 0  | 21  | 0   | 0  | 19,722                                    | 19,722                              | 3,654  | 0   |
| 376546-88-3          | GLADSTONE INVESTMENT CORP              |              | 08/12/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 08/12/2021       | Various                            | 12,300   | 12,177      | 12,369             | 12,177  | 0  | 0  | 0  | 0   | 0   | 0  | 192                                       | 192                                 | 0  | 0   |
| 383909-AF-5          | W R GRACE & CO-CONN                    |              | 01/11/2021       | PERSHING DIV OF DLJ SEC LNDING     | 06/10/2021       | J P MORGAN SECURITIES              | 270,000  | 292,950     | 298,013            | 290,504   | 0  | (2,446)  | 0  | (2,446)   | 0   | 0  | 7,509                                     | 7,509                               | 10,673   | 4,303   |
| 390320-60-4          | GREAT ELM CAPITAL CORP                 |              | 06/17/2021       | PERSHING DIV OF DLJ SEC LNDING     | 08/25/2021       | Various                            | 49,875   | 48,977      | 50,137             | 48,991  | 0  | 14   | 0  | 14  | 0   | 0  | 1,146                                     | 1,146                               | 0  | 0   |
| 398545-AA-1          | GRINDING MEDIA INC                     |              | 02/02/2021       | J P MORGAN SECURITIES              | 10/12/2021       | Call @ 100.00                      | 200,000  | 204,500     | 203,688            | 200,925   | 0  | (3,575)  | 0  | (3,575)   | 0   | 0  | (925)                                     | (925)                               | 15,857   | 2,008   |
| 42809H-AG-2          | HESS CORP                              |              | 01/08/2021       | SUNTRUST ROBINSON                  | 10/21/2021       | HUMPHREY INC                       | 500,000  | 554,350     | 547,735            | 547,636   | 0  | (6,714)  | 0  | (6,714)   | 0   | 0  | 99  | 99                                  | 22,933   | 6,032   |
| 460599-AB-9          | INTERNATIONAL GAME TECHNOLOGY PLC      | C            | 01/13/2021       | MORGAN STANLEY & COMPANY           | 03/26/2021       | Call @ 100.00                      | 275,000  | 281,188     | 280,992            | 279,170   | 0  | (2,018)  | 0  | (2,018)   | 0   | 0  | (4,170)                                   | (4,170)                             | 16,543   | 7,161   |
| 46090R-AA-2          | INVESTCORP CREDIT MANAGEMENT BDC INC   |              | 03/24/2021       | RAYMOND JAMES & ASSOCIATES         | 11/23/2021       | Various                            | 601,000  | 597,713     | 608,693            | 597,888   | 0  | 176  | 0  | 176   | 0   | 0  | 10,804                                    | 10,804                              | 11,114   | 0   |
| 466313-AL-2          | JABIL INC                              |              | 04/07/2021       | J P MORGAN SECURITIES              | 10/26/2021       | Call @ 100.00                      | 1,046,000  | 1,045,801   | 1,040,728          | 1,045,822   | 0  | 21   | 0  | 21  | 0   | 0  | (5,094)                                   | (5,094)                             | 9,583  | 0   |
| 46647P-BZ-8          | JPMORGAN CHASE & CO                    |              | 03/09/2021       | J P MORGAN SECURITIES              | 08/19/2021       | J P MORGAN SECURITIES              | 4,500,000  | 4,500,000   | 4,514,760          | 4,500,000   | 0  | 0  | 0  | 0   | 0   | 0  | 14,760                                    | 14,760                              | 13,679   | 0   |
| 489170-AF-7          | KENAMETAL INC                          |              | 02/26/2021       | Various                            | 10/26/2021       | J P MORGAN SECURITIES              | 1,463,000  | 1,465,703   | 1,459,620          | 1,465,554   | 0  | (149)  | 0  | (149)   | 0   | 0  | (5,933)                                   | (5,933)                             | 27,878   | 350   |
| 513272-AB-0          | LAMB WESTON HOLDINGS INC               |              | 05/07/2021       | MARKETAXESS CORPORATION            | 11/18/2021       | Call @ 100.00                      | 410,000  | 426,244     | 419,996            | 419,841   | 0  | (6,403)  | 0  | (6,403)   | 0   | 0  | (9,841)                                   | (9,841)                             | 20,933   | 555   |
| 548661-ED-5          | LOWE'S COMPANIES INC                   |              | 09/13/2021       | BARCLAYS CAPITAL INC               | 10/18/2021       | Jefferies                          | 864,000  | 862,073     | 848,897            | 862,095   | 0  | 22   | 0  | 22  | 0   | 0  | (13,198)                                  | (13,198)                            | 1,224  | 0   |
| 57164P-AG-1          | MARRIOTT OWNERSHIP RESORTS INC         |              | 01/13/2021       | BANC OF AMERICA/FIXED INCOME       | 10/14/2021       | Call @ 100.00                      | 235,000  | 250,863     | 242,478            | 246,059   | 0  | (4,803)  | 0  | (4,803)   | 0   | 0  | (11,059)                                  | (11,059)                            | 17,581   | 2,399   |
| 57165P-AB-1          | MARRIOTT OWNERSHIP RESORTS INC         |              | 07/21/2021       | Various                            | 09/15/2021       | Call @ 100.00                      | 276,000  | 287,691     | 285,591            | 285,192   | 0  | (2,500)  | 0  | (2,500)   | 0   | 0  | (9,192)                                   | (9,192)                             | 20,604   | 6,149   |



ANNUAL STATEMENT FOR THE YEAR 2021 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                 | 11  | Change in Book/Adjusted Carrying Value             |  |  |   |   | 17   | 18  | 19                                  | 20   | 21  |
|------------------------------|---|--------------|------------------|------------------------------------|------------------|---|--|-------------|--------------------|---|--|--|--|---|---|--|---|-------------------------------------|--|---|
|                              |   |              |                  |                                    |                  |   |  |             |                    |   | 12   | 13   | 14   | 15  | 16  |  |   |                                     |  |   |
| CUSIP<br>Identi-<br>fication | Description   | For-<br>eign | Date<br>Acquired | Name of Vendor                     | Disposal<br>Date | Name of<br>Purchaser  | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 589433-AD-3                  | HAWKEYE ACQUISITION INC                             |              | 07/21/2021       | BANC OF AMERICA/FIXED INCOME       | 12/01/2021       | Call @ 100.00   | 330,000  | 356,606     | 352,029            | 350,618   | 0  | (5,988)  | 0  | (5,988)   | 0   | 0  | (20,618)                                  | (20,618)                            | 30,967   | 1,311   |
| 59001K-AD-2                  | MERITOR INC   |              | 01/25/2021       | BANC OF AMERICA/FIXED INCOME       | 05/28/2021       | GOLDMAN   | 100,000  | 101,500     | 101,050            | 100,741   | 0  | (759)  | 0  | (759)   | 0   | 0  | 309                                       | 309                                 | 4,965  | 2,813   |
| 60855R-AG-5                  | MOLINA HEALTHCARE INC                               |              | 03/08/2021       | BARCLAYS CAPITAL INC               | 12/01/2021       | Call @ 100.00   | 100,000  | 104,910     | 103,356            | 102,441   | 0  | (2,469)  | 0  | (2,469)   | 0   | 0  | (2,441)                                   | (2,441)                             | 8,970  | 1,717   |
| 617446-8K-8                  | MORGAN STANLEY                                      |              | 04/01/2021       | TORONTO DOMINION SECS USA INC      | 11/03/2021       | RBC CAPITAL MARKETS   | 1,000,000  | 1,002,700   | 1,001,050          | 1,000,708   | 0  | (1,992)  | 0  | (1,992)   | 0   | 0  | 342                                       | 342                                 | 5,893  | 1,537   |
| 617446-8W-2                  | MORGAN STANLEY                                      |              | 01/20/2021       | MORGAN STANLEY & COMPANY           | 09/10/2021       | INC.  | 6,000,000  | 6,000,000   | 6,004,860          | 6,000,000   | 0  | 0  | 0  | 0   | 0   | 0  | 4,860                                     | 4,860                               | 20,190   | 0   |
| 620076-BU-2                  | MOTOROLA SOLUTIONS INC                              |              | 05/10/2021       | BANC OF AMERICA/FIXED INCOME       | 06/21/2021       | J P MORGAN SECURITIES   | 64,000   | 64,000      | 64,718             | 64,000  | 0  | 0  | 0  | 0   | 0   | 0  | 718                                       | 718                                 | 142  | 0   |
| 62886E-AX-6                  | NCR CORP  |              | 05/28/2021       | RBC CAPITAL MARKETS                | 08/12/2021       | Call @ 100.00   | 145,000  | 158,413     | 158,247            | 156,742   | 0  | (1,671)  | 0  | (1,671)   | 0   | 0  | (11,742)                                  | (11,742)                            | 17,076   | 1,538   |
| 629377-CA-8                  | NRG ENERGY INC                                      |              | 06/18/2021       | Various                            | 08/24/2021       | Call @ 100.00   | 620,000  | 645,997     | 642,475            | 640,841   | 0  | (5,156)  | 0  | (5,156)   | 0   | 0  | (20,841)                                  | (20,841)                            | 42,268   | 6,645   |
| 655664-AU-4                  | NORDSTROM INC                                       |              | 01/29/2021       | GOLDMAN                            | 04/26/2021       | Call @ 100.00   | 340,000  | 381,225     | 384,088            | 376,528   | 0  | (4,697)  | 0  | (4,697)   | 0   | 0  | (36,528)                                  | (36,528)                            | 57,227   | 6,363   |
| 670001-AC-0                  | NOVELIS CORP  |              | 03/24/2021       | Jefferies                          | 08/25/2021       | Call @ 100.00   | 790,000  | 826,418     | 816,710            | 815,434   | 0  | (10,983)   | 0  | (10,983)  | 0   | 0  | (25,434)                                  | (25,434)                            | 62,809   | 13,928  |
| 67103B-30-8                  | OFS CAPITAL CORP                                    |              | 02/12/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 03/12/2021       | Various   | 278,500  | 277,943     | 278,527            | 276,512   | 0  | (1,431)  | 0  | (1,431)   | 0   | 0  | 2,015                                     | 2,015                               | 2,045  | 0   |
| 67103B-40-7                  | OFS CAPITAL CORP                                    |              | 02/12/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 03/12/2021       | Various   | 162,625  | 162,224     | 162,711            | 161,079   | 0  | (1,146)  | 0  | (1,146)   | 0   | 0  | 1,632                                     | 1,632                               | 1,151  | 0   |
| 67103B-50-6                  | OFS CAPITAL CORP                                    |              | 07/12/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 11/22/2021       | Various   | 239,650  | 232,728     | 239,657            | 232,027   | 0  | (702)  | 0  | (702)   | 0   | 0  | 7,630                                     | 7,630                               | 11,495   | 0   |
| 67103B-60-5                  | OFS CAPITAL CORP                                    |              | 01/26/2021       | NATL FINANCIAL SERVICES CORP (NFS) | 11/01/2021       | Various   | 18,350   | 18,353      | 18,373             | 18,099  | 0  | (254)  | 0  | (254)   | 0   | 0  | 275                                       | 275                                 | 825  | 0   |
| 680665-AM-8                  | OLIN CORP   |              | 09/24/2021       | BANC OF AMERICA/FIXED INCOME       | 11/08/2021       | Call @ 100.00   | 180,000  | 225,450     | 225,225            | 223,697   | 0  | (1,753)  | 0  | (1,753)   | 0   | 0  | (43,697)                                  | (43,697)                            | 53,110   | 5,558   |
| 683715-AB-2                  | OPEN TEXT CORP                                      | C            | 10/19/2021       | Various                            | 12/09/2021       | Call @ 100.00   | 260,000  | 269,586     | 267,638            | 266,957   | 0  | (2,629)  | 0  | (2,629)   | 0   | 0  | (6,957)                                   | (6,957)                             | 15,614   | 5,120   |
| 68389X-CC-7                  | ORACLE CORP   |              | 03/22/2021       | BANC OF AMERICA/FIXED INCOME       | 06/22/2021       | HUMPHREY INC  | 2,500,000  | 2,498,800   | 2,534,625          | 2,498,858   | 0  | 58   | 0  | 58  | 0   | 0  | 35,767                                    | 35,767                              | 10,313   | 0   |
| 68389X-CD-5                  | ORACLE CORP   |              | 08/02/2021       | BANC OF AMERICA/FIXED INCOME       | 10/18/2021       | BARCLAYS CAPITAL INC  | 3,000,000  | 3,123,240   | 3,041,760          | 3,119,455   | 0  | (3,785)  | 0  | (3,785)   | 0   | 0  | (77,695)                                  | (77,695)                            | 39,483   | 24,917  |
| 694308-JS-7                  | PACIFIC GAS AND ELECTRIC CO                         |              | 03/08/2021       | CREDIT SUISSE SECURITIES           | 07/12/2021       | BARCLAYS CAPITAL INC  | 765,000  | 765,000     | 765,099            | 765,000   | 0  | 0  | 0  | 0   | 0   | 0  | 99  | 99                                  | 3,573  | 0   |
| 694308-JT-5                  | PACIFIC GAS AND ELECTRIC CO                         |              | 03/08/2021       | CREDIT SUISSE SECURITIES           | 04/08/2021       | BARCLAYS CAPITAL INC  | 500,000  | 498,940     | 500,185            | 498,941   | 0  | 1  | 0  | 1   | 0   | 0  | 1,244                                     | 1,244                               | 1,399  | 0   |
| 70137T-AL-9                  | PARKLAND CORP                                       | C            | 03/22/2021       | WELLS FARGO SECURITIES LLC         | 04/14/2021       | Call @ 100.00   | 328,000  | 344,400     | 342,760            | 342,587   | 0  | (1,813)  | 0  | (1,813)   | 0   | 0  | (14,587)                                  | (14,587)                            | 25,311   | 9,019   |
| 70806A-AA-4                  | PENNANTPARK FLOATING RATE CAPITAL LTD               |              | 03/18/2021       | GOLDMAN                            | 09/17/2021       | Various   | 387,000  | 384,837     | 390,340            | 384,915   | 0  | 79   | 0  | 79  | 0   | 0  | 5,425                                     | 5,425                               | 3,249  | 0   |
| 70959W-AG-8                  | PENSKO AUTOMOTIVE GROUP INC                         |              | 03/24/2021       | Various                            | 06/24/2021       | Call @ 100.00   | 520,000  | 538,317     | 534,300            | 533,787   | 0  | (4,530)  | 0  | (4,530)   | 0   | 0  | (13,787)                                  | (13,787)                            | 31,698   | 9,891   |
| 72650R-BN-1                  | PLAINS ALL AMERICAN PIPELINE LP                     |              | 01/28/2021       | Citigroup (SSB)                    | 02/17/2021       | Various   | 1,000,000  | 1,062,530   | 1,054,747          | 1,062,261   | 0  | (269)  | 0  | (269)   | 0   | 0  | (7,514)                                   | (7,514)                             | 16,105   | 14,356  |
| 75524D-AP-5                  | RBS GLOBAL INC                                      |              | 08/24/2021       | Various                            | 10/04/2021       | Call @ 100.00   | 1,035,000  | 1,061,213   | 1,060,233          | 1,051,818   | 0  | (9,395)  | 0  | (9,395)   | 0   | 0  | (16,818)                                  | (16,818)                            | 56,963   | 10,520  |
| 80349A-AD-1                  | SARATOGA INVESTMENT CORP                            |              | 07/15/2021       | RAYMOND JAMES & ASSOCIATES         | 11/02/2021       | Various   | 397,000  | 400,040     | 404,016            | 399,975   | 0  | (65)   | 0  | (65)  | 0   | 0  | 4,041                                     | 4,041                               | 6,148  | 4,803   |
| 82967N-AW-8                  | SIRIUS XM RADIO INC                                 |              | 07/28/2021       | RBC CAPITAL MARKETS                | 09/02/2021       | Call @ 100.00   | 390,000  | 403,163     | 400,483            | 400,083   | 0  | (3,080)  | 0  | (3,080)   | 0   | 0  | (10,083)                                  | (10,083)                            | 19,132   | 6,063   |
| 82967N-AY-4                  | SIRIUS XM RADIO INC                                 |              | 03/05/2021       | JP MORGAN SECURITIES LLC           | 08/02/2021       | Call @ 100.00   | 85,000   | 85,808      | 85,000             | 85,000  | 0  | (808)  | 0  | (808)   | 0   | 0  | 0   | 0                                   | 1,647  | 348   |
| 85572N-AA-6                  | STARS GROUP HOLDINGS BV                             | C            | 01/29/2021       | DEUTSCHE BANK SECURITIES, INC.     | 07/21/2021       | Call @ 100.00   | 210,000  | 221,025     | 217,350            | 217,291   | 0  | (3,734)  | 0  | (3,734)   | 0   | 0  | (7,291)                                   | (7,291)                             | 15,470   | 694   |
| 86765L-AL-1                  | SUNOCO LP   |              | 01/15/2021       | WELLS FARGO SECURITIES LLC         | 10/07/2021       | Call @ 100.00   | 325,000  | 334,750     | 334,588            | 330,916   | 0  | (3,834)  | 0  | (3,834)   | 0   | 0  | (5,916)                                   | (5,916)                             | 30,690   | 7,627   |
| 87165B-AD-5                  | SYNCHRONY FINANCIAL                                 |              | 04/12/2021       | Various                            | 10/19/2021       | CREDIT SUISSE SECURITIES  | 2,000,000  | 2,181,750   | 2,150,460          | 2,151,727   | 0  | (30,023)   | 0  | (30,023)  | 0   | 0  | (1,267)                                   | (1,267)                             | 58,083   | 13,931  |
| 87240N-AG-9                  | TCW 171R DR - CDO                                   | C            | 07/13/2021       | Various                            | 10/20/2021       | Paydown   | 1,500,000  | 1,500,000   | 1,500,000          | 1,500,000   | 0  | (700)  | 0  | (700)   | 0   | 0  | 0   | 0                                   | 32,361   | 11,028  |
| 87264A-BR-5                  | T-MOBILE USA INC                                    |              | 01/11/2021       | DEUTSCHE BANK SECURITIES, INC.     | 01/12/2021       | INC.  | 202,000  | 202,000     | 202,253            | 202,000   | 0  | 0  | 0  | 0   | 0   | 0  | 253                                       | 253                                 | 0  | 0   |
| 879369-AE-6                  | TELEFLEX INC  |              | 03/09/2021       | J P MORGAN SECURITIES              | 06/01/2021       | Call @ 100.00   | 215,000  | 221,450     | 220,242            | 220,242   | 0  | (1,208)  | 0  | (1,208)   | 0   | 0  | (5,242)                                   | (5,242)                             | 10,482   | 2,911   |
| 87952V-AR-7                  | TELESAT CANADA                                      | C            | 04/13/2021       | GOLDMAN                            | 10/04/2021       | Various   | 260,000  | 260,000     | 249,908            | 260,000   | 0  | 0  | 0  | 0   | 0   | 0  | (10,092)                                  | (10,092)                            | 6,324  | 0   |
| 88033G-CU-2                  | TENET HEALTHCARE CORP                               |              | 01/11/2021       | Various                            | 06/17/2021       | Call @ 100.00   | 285,000  | 290,344     | 288,651            | 288,189   | 0  | (2,155)  | 0  | (2,155)   | 0   | 0  | (3,189)                                   | (3,189)                             | 12,820   | 2,911   |
| 897051-AA-6                  | TRONOX INC  |              | 01/27/2021       | BANC OF AMERICA/FIXED INCOME       | 03/31/2021       | Call @ 100.00   | 330,000  | 343,200     | 341,481            | 341,200   | 0  | (2,000)  | 0  | (2,000)   | 0   | 0  | (11,200)                                  | (11,200)                            | 21,372   | 6,070   |
| 90931G-AA-7                  | 1 - ABS<br>UNITED AIRLINES PASS THROUGH TRUST 2020- |              | 01/22/2021       | MORGAN STANLEY & COMPANY           | 07/22/2021       | Various   | 487,913  | 540,973     | 538,924            | 534,724   | 0  | (6,249)  | 0  | (6,249)   | 0   | 0  | 4,200                                     | 4,200                               | 14,987   | 876   |
| 90932V-AA-3                  | 1 - ABS   |              | 01/25/2021       | GOLDMAN                            | 07/22/2021       | Various   | 110,000  | 110,000     | 115,010            | 110,000   | 0  | 0  | 0  | 0   | 0   | 0  | 5,010                                     | 5,010                               | 2,556  | 0   |
| 91911K-AK-8                  | BAUSCH HEALTH COMPANIES INC                         | C            | 04/28/2021       | Various                            | 06/23/2021       | Call @ 100.00   | 360,000  | 369,130     | 366,947            | 367,548   | 0  | (1,581)  | 0  | (1,581)   | 0   | 0  | (7,548)                                   | (7,548)                             | 14,283   | 2,912   |
| 92343V-EP-5                  | VERIZON COMMUNICATIONS INC                          |              | 01/05/2021       | RBC CAPITAL MARKETS                | 12/03/2021       | GOLDMAN SACHS & CO, NY  | 2,000,000  | 2,058,780   | 2,032,680          | 2,045,931   | 0  | (12,849)   | 0  | (12,849)  | 0   | 0  | (13,251)                                  | (13,251)                            | 27,382   | 3,890   |
| 92343V-GH-1                  | VERIZON COMMUNICATIONS INC                          |              | 03/11/2021       | MORGAN STANLEY & COMPANY           | 06/16/2021       | MERRILL LYNCH PIERCE<br>FENNER & SMITH INC.<br>MORGAN STANLEY & COMPANY | 492,000  | 491,779     | 499,665            | 491,786   | 0  | 7  | 0  | 7   | 0   | 0  | 7,880                                     | 7,880                               | 2,468  | 0   |
| 95040Q-AM-6                  | WELLTOWER INC                                       |              | 03/16/2021       | J P MORGAN SECURITIES              | 05/13/2021       | Various   | 1,890,000  | 1,880,909   | 1,907,331          | 1,880,986   | 0  | 77   | 0  | 77  | 0   | 0  | 26,345                                    | 26,345                              | 7,644  | 0   |
| 983793-AF-7                  | XPO LOGISTICS INC                                   |              | 06/16/2021       | Various                            | 09/01/2021       | Call @ 100.00   | 720,000  | 730,725     | 720,000            | 720,000   | 0  | (10,725)   | 0  | (10,725)  | 0   | 0  | 0   | 0                                   | 31,238   | 15,455  |

ANNUAL STATEMENT FOR THE YEAR 2021 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                 | 11  | Change in Book/Adjusted Carrying Value             |  |   |   |   | 17   | 18  | 19                                  | 20   | 21  |
|---|-------------------|--------------|------------------|----------------|------------------|----------------------|--|-------------|--------------------|---|--|--|---|---|---|--|---|-------------------------------------|--|---|
|   |                   |              |                  |                |                  |                      |  |             |                    |   | 12   | 13   | 14  | 15  | 16  |  |   |                                     |  |   |
| CUSIP<br>Identi-<br>fication  | Description       | For-<br>eign | Date<br>Acquired | Name of Vendor | Disposal<br>Date | Name of<br>Purchaser | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 983793-AG-5   | XPO LOGISTICS INC |              | 01/07/2021       | Jefferies      | 08/16/2021       | Call @ 100.00        | 97,000   | 102,820     | 100,274            | 100,269   | 0  | (2,551)  | 0   | (2,551)   | 0   | 0  | (3,269)                                   | (3,269)                             | 9,821  | 2,655   |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |                   |              |                  |                |                  |                      | 110,854,063  | 112,435,104 | 112,287,164        | 112,152,375   | 0  | (282,729)  | 0   | (282,729)   | 0   | 0  | (616,669)                                 | (616,669)                           | 2,164,323  | 438,746   |
| 8399998. Total - Bonds  |                   |              |                  |                |                  |                      | 773,829,063  | 773,332,299 | 772,927,255        | 773,160,241   | 0  | (222,008)  | 0   | (222,008)   | 0   | 0  | (984,444)                                 | (984,444)                           | 2,750,971  | 571,620   |
| 8999998. Total - Preferred Stocks                                       |                   |              |                  |                |                  |                      |  | 0           | 0                  | 0   | 0  | 0  | 0   | 0   | 0   | 0  | 0   | 0                                   | 0  | 0   |
| 9799998. Total - Common Stocks  |                   |              |                  |                |                  |                      |  | 0           | 0                  | 0   | 0  | 0  | 0   | 0   | 0   | 0  | 0   | 0                                   | 0  | 0   |
| 9899999. Total - Preferred and Common Stocks                            |                   |              |                  |                |                  |                      |  | 0           | 0                  | 0   | 0  | 0  | 0   | 0   | 0   | 0  | 0   | 0                                   | 0  | 0   |
| 9999999 - Totals  |                   |              |                  |                |                  |                      |  | 773,332,299 | 772,927,255        | 773,160,241   | 0  | (222,008)  | 0   | (222,008)   | 0   | 0  | (984,444)                                 | (984,444)                           | 2,750,971  | 571,620   |

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

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

## SCHEDULE DA - PART 1

| 1  | Codes |              | 4                | 5                                   | 6                | 7                                      | Change in Book/Adjusted Carrying Value             |  |   |   | 12               | 13               | Interest  |  |             |                      |              |                                      | 20                              |   |
|--|-------|--------------|------------------|-------------------------------------|------------------|--|--|--|---|---|------------------|------------------|---|--|-------------|----------------------|--------------|--------------------------------------|---------------------------------|---|
|  | 2     | 3            |                  |                                     |                  |  | 8  | 9  | 10  | 11  |                  |                  | 14  | 15                                     | 16          | 17                   | 18           | 19                                   |                                 |   |
| Description  | Code  | For-<br>eign | Date<br>Acquired | Name of Vendor                      | Maturity<br>Date | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Par Value        | Actual Cost      | Amount Due<br>and Accrued<br>Dec. 31 of<br>Current Year<br>on Bond<br>Not<br>in Default | Non-<br>Admitted<br>Due and<br>Accrued | Rate of     | Effective<br>Rate of | When<br>Paid | Amount<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest |   |
| 0599999. Total - U.S. Government Bonds   |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 1099999. Total - All Other Government Bonds  |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 1799999. Total - U.S. States, Territories and Possessions Bonds                              |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 2499999. Total - U.S. Political Subdivisions Bonds   |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 3199999. Total - U.S. Special Revenues Bonds   |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| ABB FINANCE (USA) INC .....  |       |              | .12/17/2021      | WELLS FARGO SECURITIES LLC .....    | .05/08/2022      | 952,871 .....                          | 0 .....  | (682) .....  | 0 .....   | 0 .....   | 945,000 .....    | 953,552 .....    | 4,000 .....   | 0 .....                                | 2,875 ..... | 0.491 .....          | MIN .....    | 0 .....                              | 3,245 .....                     |   |
| SERVICE PROPERTIES TRUST .....   |       |              | .11/01/2021      | BANC OF AMERICA/FIXED INCOME .....  | .02/15/2022      | 144,636 .....                          | (835) .....  | (617) .....  | 0 .....   | 0 .....   | 145,000 .....    | 146,088 .....    | 2,739 .....   | 0 .....                                | 5,000 ..... | 2.311 .....          | FA .....     | 0 .....                              | 1,571 .....                     |   |
| ROYAL CARIBBEAN CRUISES LTD .....  |       |              | .11/16/2021      | BARCLAYS CAPITAL INC .....          | .11/15/2022      | 217,150 .....                          | (687) .....  | 0 .....  | 0 .....   | 0 .....   | 215,000 .....    | 220,644 .....    | 1,442 .....   | 0 .....                                | 5,250 ..... | 2.552 .....          | MIN .....    | 0 .....                              | 94 .....                        |   |
| INTERNATIONAL BUSINESS MACHINES CORP .....   |       |              | .12/17/2021      | TORONTO DOMINION SECS USA INC ..... | .05/13/2022      | 1,009,111 .....                        | 0 .....  | (759) .....  | 0 .....   | 0 .....   | 1,000,000 .....  | 1,009,870 .....  | 3,800 .....   | 0 .....                                | 2,850 ..... | 0.343 .....          | MIN .....    | 0 .....                              | 3,008 .....                     |   |
| HONEYWELL INTERNATIONAL INC .....  |       |              | .12/29/2021      | WELLS FARGO SECURITIES LLC .....    | .08/08/2022      | 400,573 .....                          | 0 .....  | (3) .....  | 0 .....   | 0 .....   | 400,000 .....    | 400,576 .....    | 309 .....   | 0 .....                                | 0.514 ..... | 0.281 .....          | FMAN .....   | 0 .....                              | 303 .....                       |   |
| JPMST-21EB01-CTF .....   |       |              | .06/25/2021      | JP Morgan Securities Inc. ....      | .06/25/2022      | 4,337,895 .....                        | 0 .....  | 0 .....  | 0 .....   | 0 .....   | 4,337,895 .....  | 4,337,895 .....  | 265 .....   | 0 .....                                | 1,100 ..... | 1.118 .....          | MON .....    | 35,354 .....                         | 0 .....                         |   |
| JPSF 21EB02 CTF .....  |       |              | .08/13/2021      | JP Morgan Securities Inc. ....      | .08/12/2022      | 26,235,635 .....                       | 0 .....  | 0 .....  | 0 .....   | 0 .....   | 26,235,635 ..... | 26,235,635 ..... | 30,044 .....  | 0 .....                                | 1,586 ..... | 1.601 .....          | MON .....    | 123,714 .....                        | 0 .....                         |   |
| JPMISFT-21EB03-CTF .....   |       |              | .08/17/2021      | JP Morgan Securities Inc. ....      | .08/12/2022      | 17,490,642 .....                       | 0 .....  | 0 .....  | 0 .....   | 0 .....   | 17,490,642 ..... | 17,490,642 ..... | 16,276 .....  | 0 .....                                | 1,340 ..... | 1.354 .....          | MON .....    | 67,345 .....                         | 0 .....                         |   |
| JPMISFT-21EB04-CTF .....   |       |              | .09/29/2021      | JP Morgan Securities Inc. ....      | .09/28/2022      | 25,640,759 .....                       | 0 .....  | 0 .....  | 0 .....   | 0 .....   | 25,640,759 ..... | 25,640,759 ..... | 24,664 .....  | 0 .....                                | 1,237 ..... | 1.237 .....          | MON .....    | 48,681 .....                         | 0 .....                         |   |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations |       |              |                  |                                     |                  | 76,429,272                             | (3,641)  | (2,748)  | 0   | 0   | 76,409,932       | 76,435,662       | 83,540  | 0                                      | XXX         | XXX                  | XXX          | 275,094                              | 8,221                           |   |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                           |       |              |                  |                                     |                  | 76,429,272                             | (3,641)  | (2,748)  | 0   | 0   | 76,409,932       | 76,435,662       | 83,540  | 0                                      | XXX         | XXX                  | XXX          | 275,094                              | 8,221                           |   |
| 4899999. Total - Hybrid Securities   |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds                                   |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 6599999. Subtotal - Unaffiliated Bank Loans  |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 7699999. Total - Issuer Obligations  |       |              |                  |                                     |                  | 76,429,272                             | (3,641)  | (2,748)  | 0   | 0   | 76,409,932       | 76,435,662       | 83,540  | 0                                      | XXX         | XXX                  | XXX          | 275,094                              | 8,221                           |   |
| 7799999. Total - Residential Mortgage-Backed Securities                                      |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 7899999. Total - Commercial Mortgage-Backed Securities                                       |       |              |                  |                                     |                  | 0                                      | 0  | 0  | 0   | 0   | 0                | 0                | 0   | 0                                      | 0           | XXX                  | XXX          | XXX                                  | 0                               | 0 |
| 7999999. Total - Other Loan-Backed and Structured Securities                                 |       |              |                  |                                     |                  | 0                                      | 0  |  |   |   |                  |                  |   |  |             |                      |              |                                      |                                 |   |

|               |  |   |                         |   |                |   |                          |                 |
|---------------|--|---|-------------------------|---|----------------|---|--------------------------|-----------------|
| <b>1.</b>     |  |   |                         |   |                |   |                          |                 |
| <b>Line</b>   | <b>Book/Adjusted Carrying Value by NAIC Designation Category Footnote:</b> |   |                         |   |                |   |                          |                 |
| <b>Number</b> |  |   |                         |   |                |   |                          |                 |
| 1A            | 1A ...\$ .....   | 0 | 1B ...\$ .....          | 0 | 1C ...\$ ..... | 0 | 1D ...\$ .....73,704,932 | 1E ...\$ .....0 |
|               | 1F ...\$ .....400,573  |   | 1G ...\$ .....1,961,981 |   |                |   |                          |                 |
| 1B            | 2A ...\$ .....   | 0 | 2B ...\$ .....          | 0 | 2C ...\$ ..... | 0 |                          |                 |
| 1C            | 3A ...\$ .....   | 0 | 3B ...\$ .....          | 0 | 3C ...\$ ..... | 0 |                          |                 |
| 1D            | 4A ...\$ .....144,636  |   | 4B ...\$ .....217,150   |   | 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 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

| 1  | 2    | 3                | 4                                       | 5  | 6          | 7   |
|--|------|------------------|---|--|------------|-----|
| Depository   | Code | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance    | *   |
| Bank of America ..... Concord, CA .....  |      | 0.000            | 0                                       | 0  | 10,518,956 | XXX |
| Bank of New York Mellon ..... New York, NY .....   |      | 0.000            | 0                                       | 0  | 1,020,407  | XXX |
| 0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories      | XXX  | XXX              | 0                                       | 0  | 0          | XXX |
| 0199999. Totals - Open Depositories  | XXX  | XXX              | 0                                       | 0  | 11,539,363 | XXX |
| 0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | XXX  | XXX              | 0                                       | 0  | 0          | XXX |
| 0299999. Totals - Suspended Depositories   | XXX  | XXX              | 0                                       | 0  | 0          | XXX |
| 0399999. Total Cash on Deposit   | XXX  | XXX              | 0                                       | 0  | 11,539,363 | XXX |
| 0499999. Cash in Company's Office  | XXX  | XXX              | XXX                                     | XXX  | 0          | XXX |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| .....  |      |                  |   |  |            |     |
| 0599999 Total - Cash   | XXX  | XXX              | 0                                       | 0  | 11,539,363 | XXX |

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

|                  |            |               |            |                   |            |                   |            |
|------------------|------------|---------------|------------|-------------------|------------|-------------------|------------|
| 1. January.....  | 7,609,875  | 4. April..... | 8,109,197  | 7. July.....      | 7,758,337  | 10. October.....  | 11,602,377 |
| 2. February..... | 70,508,642 | 5. May.....   | 9,095,853  | 8. August.....    | 14,031,828 | 11. November..... | 11,906,487 |
| 3. March.....    | 7,183,624  | 6. June.....  | 10,785,105 | 9. September..... | 10,660,865 | 12. December..... | 11,539,363 |

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

|               |  |         |                |         |                |           |                |   |
|---------------|--|---------|----------------|---------|----------------|-----------|----------------|---|
| <b>1.</b>     |  |         |                |         |                |           |                |   |
| <b>Line</b>   | <b>Book/Adjusted Carrying Value by NAIC Designation Category Footnote:</b> |         |                |         |                |           |                |   |
| <b>Number</b> |  |         |                |         |                |           |                |   |
| 1A            | 1A ...\$ .....   | 0       | 1B ...\$ ..... | 0       | 1C ...\$ ..... | 0         | 1D ...\$ ..... | 0 |
|               | 1E ...\$ .....   | 0       | 1F ...\$ ..... | 325,209 | 1G ...\$ ..... | 1,077,182 |                |   |
| 1B            | 2A ...\$ .....   | 542,291 | 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       |                |         |                |           |                |   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ARCH MORTGAGE INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc.   | 1                  |     | 2                   | Deposits For the<br>Benefit of All Policyholders |                 | All Other Special Deposits           |                 |
|--|--------------------|-----|---------------------|--|-----------------|--------------------------------------|-----------------|
|  | Type of<br>Deposit |     |                     | 3<br>Book/Adjusted<br>Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted<br>Carrying Value | 6<br>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                 | B   | PROPERTY & CASUALTY | 252,769  | 255,742         | 0                                    | 0               |
| 11. Georgia  | GA                 | B   | PROPERTY & CASUALTY | 35,694   | 36,110          | 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                 | B   | PROPERTY & CASUALTY | 101,983  | 103,172         | 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                 | B   | PROPERTY & CASUALTY | 212,326  | 214,823         | 0                                    | 0               |
| 33. New York   | NY                 |     |                     | 0  | 0               | 0                                    | 0               |
| 34. North Carolina   | NC                 | B   | PROPERTY & CASUALTY | 220,004  | 220,584         | 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                 | B   | PROPERTY & CASUALTY | 560,904  | 567,445         | 0                                    | 0               |
| 39. Pennsylvania   | PA                 |     |                     | 0  | 0               | 0                                    | 0               |
| 40. Rhode Island   | RI                 |     |                     | 0  | 0               | 0                                    | 0               |
| 41. South Carolina   | SC                 |     |                     | 0  | 0               | 0                                    | 0               |
| 42. South Dakota   | SD                 |     |                     | 0  | 0               | 0                                    | 0               |
| 43. Tennessee  | TN                 |     |                     | 0  | 0               | 0                                    | 0               |
| 44. Texas  | TX                 |     |                     | 0  | 0               | 0                                    | 0               |
| 45. Utah   | UT                 |     |                     | 0  | 0               | 0                                    | 0               |
| 46. Vermont  | VT                 |     |                     | 0  | 0               | 0                                    | 0               |
| 47. Virginia   | VA                 |     |                     | 0  | 0               | 0                                    | 0               |
| 48. Washington   | WA                 |     |                     | 0  | 0               | 0                                    | 0               |
| 49. West Virginia  | WV                 |     |                     | 0  | 0               | 0                                    | 0               |
| 50. Wisconsin  | WI                 | B   | PROPERTY & CASUALTY | 1,797,858  | 1,749,375       | 0                                    | 0               |
| 51. Wyoming  | WY                 | B   | PROPERTY & CASUALTY | 129,666  | 131,152         | 0                                    | 0               |
| 52. American Samoa   | AS                 |     |                     | 0  | 0               | 0                                    | 0               |
| 53. Guam   | GU                 | B   | PROPERTY & CASUALTY | 55,001   | 55,146          | 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 | XXX                 | 0  | 0               | 0                                    | 0               |
| 59. Subtotal   | XXX                |     | XXX                 | 3,366,204  | 3,333,550       | 0                                    | 0               |
| DETAILS OF WRITE-INS   |                    |     |                     |  |                 |                                      |                 |
| 5801.  |                    |     |                     |  |                 |                                      |                 |
| 5802.  |                    |     |                     |  |                 |                                      |                 |
| 5803.  |                    |     |                     |  |                 |                                      |                 |
| 5898. Summary of remaining write-ins for<br>Line 58 from overflow page | XXX                |     | XXX                 | 0  | 0               | 0                                    | 0               |
| 5899. Totals (Lines 5801 thru 5803 plus<br>5898)(Line 58 above)        | XXX                |     | XXX                 | 0  | 0               | 0                                    | 0               |